

# AI:10



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# ACCENTURE'S INVESTMENT IN AI AND THE FUTURE OF THE PROFESSIONAL SERVICES SECTOR

Accenture's recent announcement of a \$3 billion investment in artificial intelligence (AI) over the next three years marks a significant milestone in the field and has profound implications for the future of the professional services sector. As one of the world's leading professional services companies, Accenture's commitment to AI underscores the growing importance of this technology in business and highlights the demand for AI skills.

The investment will serve as a catalyst for the development and adoption of AI-powered solutions across Accenture's diverse range of services, including consulting, technology, and operations. By leveraging AI, Accenture aims to reimagine its business and deliver differentiated value to its clients. This strategic move demonstrates the company's recognition of AI's transformative potential and its commitment to staying at the forefront of innovation.

One key aspect of Accenture's investment is the development of new AI-powered solutions for clients. These solutions will encompass various domains, such as fraud detection, customer service, and supply chain management. By harnessing the power of AI, Accenture aims to deliver enhanced capabilities to its clients, improving efficiency, accuracy, and decision-making processes.

Another vital area of focus for Accenture is upskilling its workforce to ensure that employees possess the necessary skills to effectively work with AI. This proactive approach to talent development demonstrates Accenture's commitment to staying ahead of the technological curve and meeting the evolving needs of its clients. By investing in training and education, Accenture is not only empowering its workforce but also contributing to the growth of the broader AI talent pool.

In addition to skill development, Accenture plans to establish a dedicated research and development team to advance the state of AI. This commitment to research underscores Accenture's intention to be at the forefront of AI innovation, driving forward the boundaries of what is possible in this rapidly evolving field. By investing in research, Accenture aims to shape the future of AI and contribute to the global body of knowledge in this domain.

Accenture's investment in AI has several strategic implications for the professional services sector. Firstly, it highlights the increasing importance of AI as a transformative tool for businesses. With AI being applied to a wide range of challenges, including fraud detection and customer service, its role in driving efficiency, productivity, and innovation will only continue to expand.

Secondly, Accenture's investment underscores the growing demand for AI skills in the job market. As businesses across industries increasingly adopt AI, the need for professionals proficient in AI development and implementation will soar. Accenture's investment will contribute to the creation of numerous new jobs in the AI field, providing exciting opportunities for individuals with AI expertise and helping to bridge the AI skills gap.

**'As AI continues to advance, businesses will need to adapt and integrate this technology to remain competitive. Accenture's investment serves as a clear signal that the future of the professional services sector lies in embracing AI and harnessing its transformative power.'**

We are proud to unveil our latest innovation aimed at empowering registrars of companies across Asia. This groundbreaking AI solution addresses the pain points faced by registrars, helping them provide value-added services to the users of the data they manage. By harnessing the power of AI, registrars can revolutionize their operations and better support the business community.

Prof M Nazri, Chairman of CEAI Global, highlighted the significance of technology in enhancing the services offered by government agencies to the business community. He stated, "Registrars of companies and regulatory bodies play a pivotal role in fostering economic growth and supporting small and medium-sized enterprises (SMEs). By embracing advanced technologies, such as AI, these agencies can provide innovative solutions and value-added services to their stakeholders."

Statistics reveal the immense impact SMEs have on the Asian economy. SMEs constitute approximately 96% of all businesses in Asia and employ around 60% of the workforce, according to the Asian Development Bank. In Malaysia, SMEs account for 98.5% of business establishments and contribute approximately 38.3% to the country's GDP. Similarly, in Singapore, SMEs represent 99% of all enterprises and employ around 70% of the workforce. These figures underscore the importance of supporting SMEs and enabling their growth.

Recognizing the stakeholders who deal with SMEs, Prof M Nazri emphasized the crucial role played by government agencies, financial institutions, industry associations, business incubators, and consultants. He highlighted their significance in providing support, funding, mentorship, market access, and expertise to SMEs, thereby facilitating their success and contribution to the economy.

## **CEAI GLOBAL INTRODUCES CUTTING-EDGE AI SOLUTION TO EMPOWER REGISTRARS OF COMPANIES IN ASIA**

**"The pain points faced by SMEs necessitate the assistance of government agencies. Challenges such as limited access to finance, regulatory compliance, market access, business development, and talent development hinder SME growth. By leveraging CEAI Global's advanced AI solution, registrars can address these pain points and provide impactful solutions to SMEs."**



## ...CONTINUED

CEAI Global's AI solution, powered by state-of-the-art analytics and machine learning algorithms, empowers registrars to offer value-added services. The solution enables registrars to diversify revenue streams by analyzing market trends, consumer behavior, and emerging business needs. By providing personalized advisory services, premium reports with in-depth business insights, and industry-specific data analytics solutions, registrars can enhance revenue generation and cater to the evolving demands of the business community.

Furthermore, the AI-driven analytics and automation capabilities of CEAI Global's solution strengthen regulatory oversight. By automating the analysis of financial data, regulatory filings, and compliance records, registrars can proactively identify potential risks and patterns of non-compliance. This empowers them to conduct thorough due diligence, enforce compliance, and take appropriate enforcement actions, thereby protecting investors and upholding the integrity of the corporate sector.

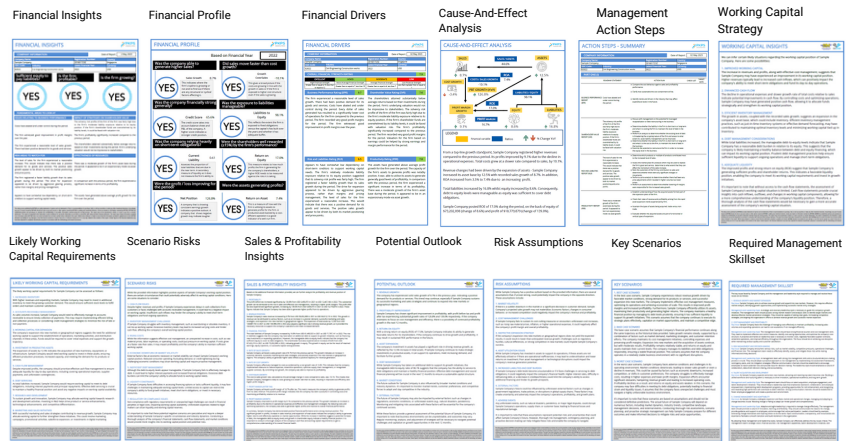
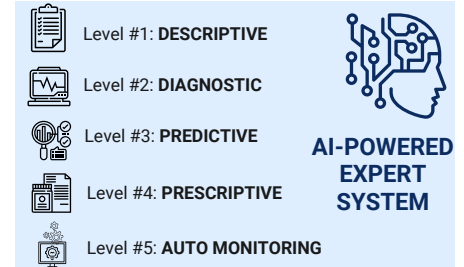
The technological advancement offered by CEAI Global addresses the lack of sophisticated technologies, particularly in AI. By providing comprehensive AI integration and upskilling initiatives, registrars can streamline data processing, analysis, and decision-making. Registrars can enhance their effectiveness in detecting and addressing regulatory breaches by leveraging AI tools and staying at the forefront of technological advancements.

## USING EXISTING SSM DATA

### INPUT



### THE AI ENGINE



**"The introduction of CEAI Global's AI solution marks a significant step forward for registrars of companies in Asia. By harnessing the power of AI, these regulatory authorities can provide valuable services, foster innovation, and ensure the success of SMEs."**



# MCKINSEY REPORT FINDS GENERATIVE AI COULD ADD UP TO \$4.4 TRILLION A YEAR TO THE GLOBAL ECONOMY

Source: [VentureBeat](#)

It seems like the leadership of nearly every big company is excited about generative AI these days and rushing to announce or embrace new AI tools. But what impact will their moves have on the economy?

While it's difficult to say for certain, global consulting leader McKinsey and Company — where GenAI is already in use by roughly half the workforce — has attempted to quantify the trend in a new report, The economic potential of generative AI.

The report finds that GenAI could add “\$2.6 trillion to \$4.4 trillion annually” to the global economy, close to the economic equivalent of adding an entire new country the size and productivity of the United Kingdom to the Earth (\$3.1 trillion GDP in 2021).

To construct the report, McKinsey's analysts examined 850 occupations and 2,100 detailed work activities across 47 countries, representing more than 80% of the global workforce.

## A bigger impact on an accelerated timeline

The \$2.6 trillion to \$4.4 trillion economic impact figure marks a huge increase over McKinsey's previous estimates of the AI field's impact on the economy from 2017, up 15 to 40% from before. This upward revision is due to the incredibly fast embrace and potential use cases of GenAI tools by large and small enterprises. Furthermore, McKinsey finds “current generative AI and other technologies have the potential to automate work activities that absorb 60 to 70% of employees' time today.”

Does this mean massive job loss is inevitable? No, according to Alex Sukharevsky, senior partner and global leader of QuantumBlack, McKinsey's in-house AI division and report co-author.

“You basically could make it significantly faster to perform these jobs and do so much more precisely than they are performed today,” Sukharevsky told VentureBeat.

What that translates to is an addition of “0.2 to 3.3 percentage points annually to productivity growth” to the entire global economy, he said.

However, as the report notes, “workers will need support in learning new skills, and some will change occupations. If worker transitions and other risks can be managed, generative AI could contribute substantively to economic growth and support a more sustainable, inclusive world.”

Also, the advent of accessible GenAI has pushed up McKinsey's previous estimates for workplace automation: “Half of today's work activities could be automated between 2030 and 2060, with a midpoint in 2045, or roughly a decade earlier than in our previous estimates.”



# HEADLINE NEWS IN A FLASH

## META'S NEW AI TOOL MAKES IT EASIER FOR RESEARCHERS TO ANALYZE PHOTOS

Editing photos, analyzing surveillance footage and understanding the parts of a cell. These tasks have one thing in common: you need to be able to identify and separate different objects within an image. Traditionally, researchers have had to start from scratch each time they want to analyze a new part of an image. Meta aims to change this laborious process by being the one-stop-shop for researchers and web developers working on such problems. On Wednesday, the company released an AI model, called "Segment Anything Model" or "SAM" through which users can create "cutouts" or segments of any item in an image by clicking on a point or drawing a box around the object. The tool can be used in research purposes, for creative editing or even to make sense of objects while wearing a VR headset by making it faster and more efficient to carve up different parts of an image.

Source: [Forbes](#)

## U.S. CONGRESS TO CONSIDER TWO NEW BILLS ON ARTIFICIAL INTELLIGENCE

U.S. senators on Thursday introduced two separate bipartisan artificial intelligence bills on Thursday amid growing interest in addressing issues surrounding the technology. One would require the U.S. government to be transparent when using AI to interact with people and another would establish an office to determine if the United States is remaining competitive in the latest technologies. Lawmakers are beginning to consider what new rules might be needed because of the rise of AI. The technology made headlines earlier this year when ChatGPT, an AI program that can answer questions in written form, became generally available. Senators Gary Peters, a Democrat who chairs the Homeland Security committee, introduced a bill along with Senators Mike Braun and James Lankford, both Republicans, which would require U.S. government agencies to tell people when the agency is using AI to interact with them. The bill also requires agencies to create a way for people to appeal any decisions made by AI.

Source: [Reuters](#)

## DRAFT AI LAW TO BE REVIEWED BY CHINA'S TOP LEGISLATURE

A draft artificial intelligence law will be submitted to the Standing Committee of the National People's Congress for review in 2023, according to the State Council, China's cabinet. If the draft is adopted, it will be China's first national legislation covering AI. Both legal and AI experts hold great expectations toward the law, saying it is part of the country's overall development plan on AI. The up-to-date law that is expected to regulate AI technology's research and development and supply chains and its application is urgently in need, as the industry is developing at an unprecedented speed. Establishing an AI-related law is part of a national development top-level design that dates back to 2017. AI technology has been widely applied in multiple fields, resulting in great challenges that need to be addressed, which explains the urgency for a law on AI, Li Zonghui, the vice president of the Institute of Cyber and Artificial Intelligence Rule of Law affiliated with the Nanjing University of Aeronautics and Astronautics, told the Global Times.

Source: [GlobalTimes](#)



# HEADLINE NEWS IN A FLASH

## HOW SINGAPORE INTENDS TO HARNESS AI FOR THE PUBLIC GOOD

Singapore is committed to using artificial intelligence (AI) for the public good. The government has launched several initiatives to promote the development and use of AI, including the AI for Singapore National AI Strategy and the AI Verify Foundation. These initiatives aim to make Singapore a leading global hub for AI research and development, and to use AI to address some of the biggest challenges facing the country, such as an ageing population and rising healthcare costs. This article also discusses the importance of ensuring that AI is used in a responsible and ethical way. The government has developed a set of AI governance principles to guide the development and use of AI in Singapore. These principles emphasize the importance of fairness, transparency, accountability, and human oversight.

Source: [StraitsTimes](#)

## 'THE LAST FRONTIER OF DISRUPTION': WITH ITS NEW AI CHATBOT, EY TEAMS SEEK TO TAKE THE PAIN OUT OF PAYROLL QUESTIONS

An employee in Hungary asked if having twins would impact his parental leave. A worker in Spain wondered whether the bonus of \$20,000 euros she received would be taxed. Another employee asked what requirements he would have to abide by if he went to work in a United Arab Emirates country as a foreign national. Those queries, received by clients of multinational professional services organization EY, underscore the complexity organizations worldwide face in trying to answer employees' payroll questions. To address that challenge, the EY organization (previously named Ernst & Young) worked with Microsoft to create a generative AI chatbot that will be developed to answer payroll questions from employees across the 159 countries and 49 languages that EY clients encompass.

Source: [News.Microsoft](#)

## UN CHIEF BACKS IDEA OF GLOBAL AI WATCHDOG LIKE NUCLEAR AGENCY

U.N. Secretary-General Antonio Guterres on Monday backed a proposal by some artificial intelligence executives for the creation of an international AI watchdog body like the International Atomic Energy Agency (IAEA). Generative AI technology that can spin authoritative prose from text prompts has captivated the public since ChatGPT launched six months ago and became the fastest growing app of all time. AI has also become a focus of concern over its ability to create deepfake pictures and other misinformation. "Alarm bells over the latest form of artificial intelligence – generative AI – are deafening. And they are loudest from the developers who designed it," Guterres told reporters. "We must take those warnings seriously." He has announced plans to start work by the end of the year on a high-level AI advisory body to regularly review AI governance arrangements and offer recommendations on how they can align with human rights, the rule of law and common good.

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Source: [Reuters](#)

## AI WILL CHANGE CONSUMER STAPLES COMPANIES. HERE'S HOW.

AI programs can seem incorporeal. But they are powered by networks of servers in data centers around the world, which require large amounts of energy to power and large volumes of water to keep cool. Because AI programs are so complex, they require more energy than other forms of computing. But the trouble is – it's incredibly hard to nail down exactly how much. As they compete to build ever-more sophisticated AI models, companies like OpenAI – which created ChatGPT – Google and [Microsoft](#) will not disclose just how much electricity and water it takes to train and run their AI models, what sources of energy power their data centers, or even where some of their data centers are. Meta, the parent company of Facebook, for example, last year unveiled that it was building what it believed to be the world's fastest supercomputer, called the AI Research SuperCluster (RSC). But it wouldn't reveal where the supercomputer was located or how it was being powered.

Source: [TheGuardian](#)

## CHINA'S ARTIFICIAL INTELLIGENCE ENGINEER SHORTAGE

China has vowed to boost the development of its artificial intelligence sector but it is facing a shortage of software engineers in the country. The latest illustration: Microsoft Research Asia (MSRA) has recently launched a "Vancouver Plan" to relocate a number of top AI specialists from Beijing to its new laboratory in Vancouver, the Financial Times [reported](#) on Saturday, citing sources familiar with the plan. The report said the plan was launched due to heightened political tensions between the US and China. Chinese state media and some commentators say the relocation of MSRA specialists shows that a global AI race is heating up – a trend that will push China to nurture more AI experts.

Source: [AsiaTimes](#)

## AI AND CODING: HOW SEATTLE TECH COMPANIES ARE USING GENERATIVE AI FOR PROGRAMMING

Generative AI is already changing the way software engineers do their jobs. GitHub Copilot, Amazon CodeWhisperer, ChatGPT, Tabnine, and various other AI coding tools are quickly gaining traction, helping developers automate mundane tasks and freeing them up to work on more challenging problems. A new [survey from GitHub](#) found that 92% of U.S.-based developers are using AI coding tools both in and outside of work, and 70% say the tools will give them an advantage at work. A majority also believe AI tools will lead to better team collaboration and help prevent burnout. Another [survey from Stack Overflow](#) showed similar adoption of AI coding tools, with [77%](#) saying they feel favorable about using AI in their development workflow. In an interview with [Wired](#) published Tuesday, Microsoft CEO Satya Nadella said he realized AI was going to be transformative when he saw its ability to code, which led to the company developing GitHub Copilot.

Source: [GeekWire](#)



These quotes highlight the potential dangers and benefits of AI. While some leaders are concerned about the potential for AI to harm humanity, others believe that it has the potential to solve some of the world's biggest problems. It is important to remember that AI is a tool, and like any tool, it can be used for good or for evil. It is up to us to ensure that AI is used for the benefit of humanity.

Elon Musk: "Artificial intelligence is a fundamental risk to human existence."

Stephen Hawking: "The development of full artificial intelligence could spell the end of the human race."

Bill Gates: "AI is going to change everything about our world."

Jeff Bezos: "AI is going to be one of the most profound technologies in the history of humankind."

Mark Zuckerberg: "AI is the most important technology of our time."



MORE THAN 10,000 ENTERPRISES ASSISTED  
FROM 21 COUNTRIES SINCE 2013.

# AI ADVISOR TO SCALE YOUR BUSINESS



In the post-COVID-19 era, small and medium-sized enterprises (SMEs) face significant challenges in recovering and adapting to the new world order. To navigate these uncertain times, SMEs should consider taking the following steps and pursuing strategies supported by new AI-based digital strategies as part of a Business Model 2.0:

## CHART YOUR BUSINESS WITH AI-POWERED TOOLS

THE DELIVERABLES:



Financial  
Strategy  
Report



3-min  
Financial  
Review  
Podcast



Market  
Scanning  
Report



1-hour One-  
on-One  
Discussion x 1



Matrix  
Business  
Strategy



<https://ceaiglobal.com/restore-rebuild-programme/>

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