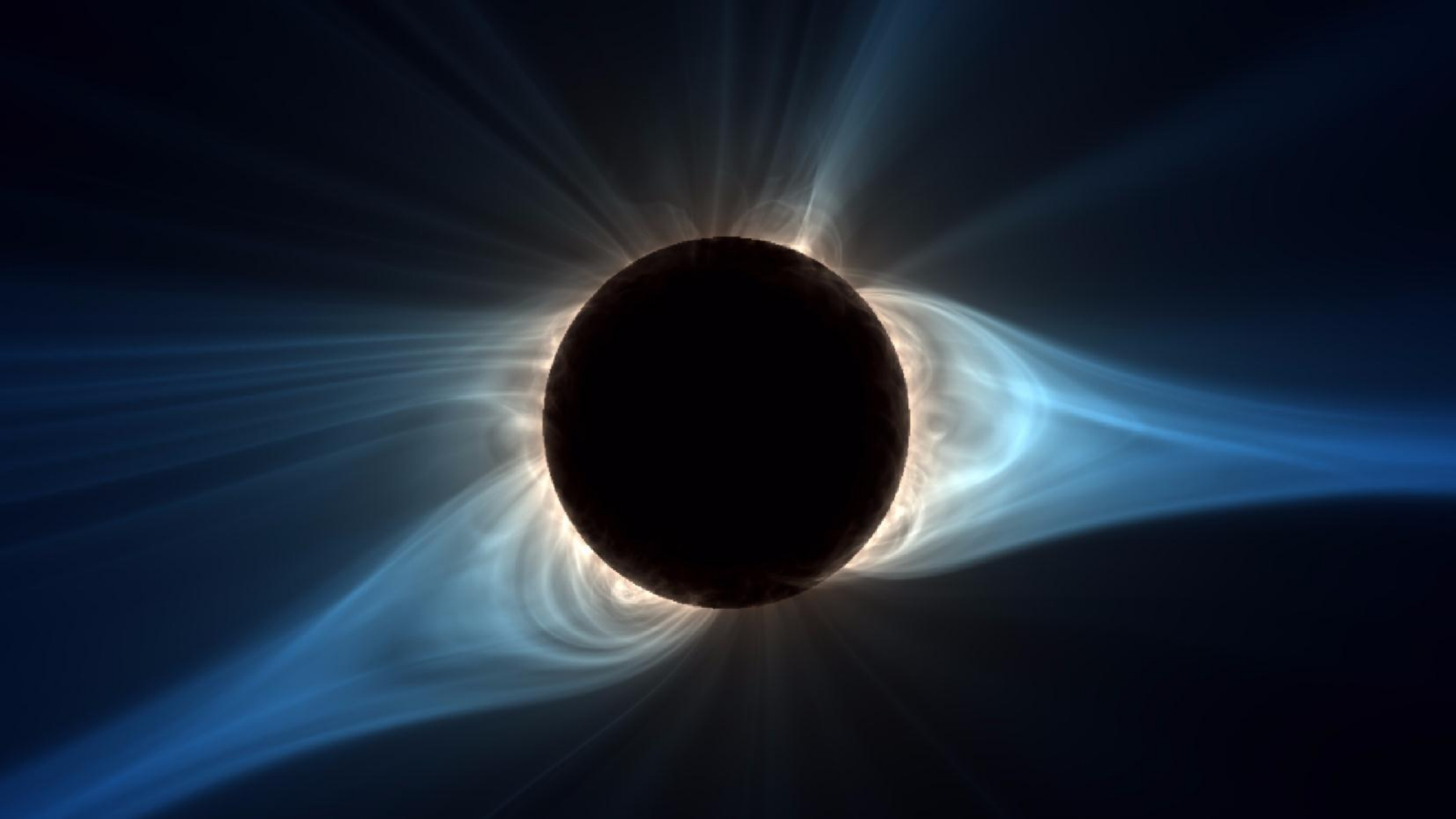




Society of Actuaries in Ireland

**The 'Integrated Digital Economy' is
coming to every business.**

18th June, 2019

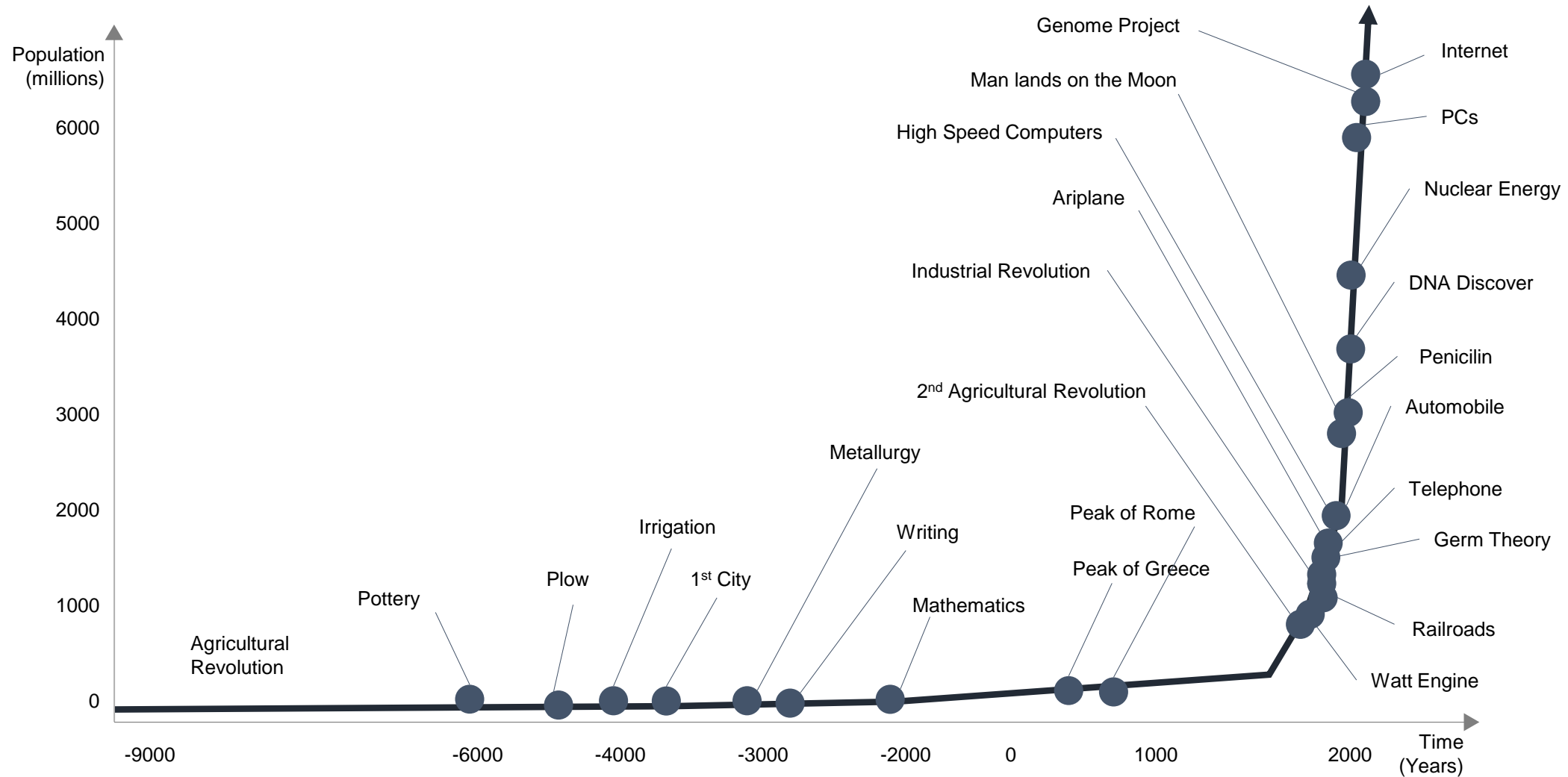


Intro to exponentials

HUMAN HISTORY



The world has changed dramatically since the Industrial Revolution and the rate of change continues to accelerate

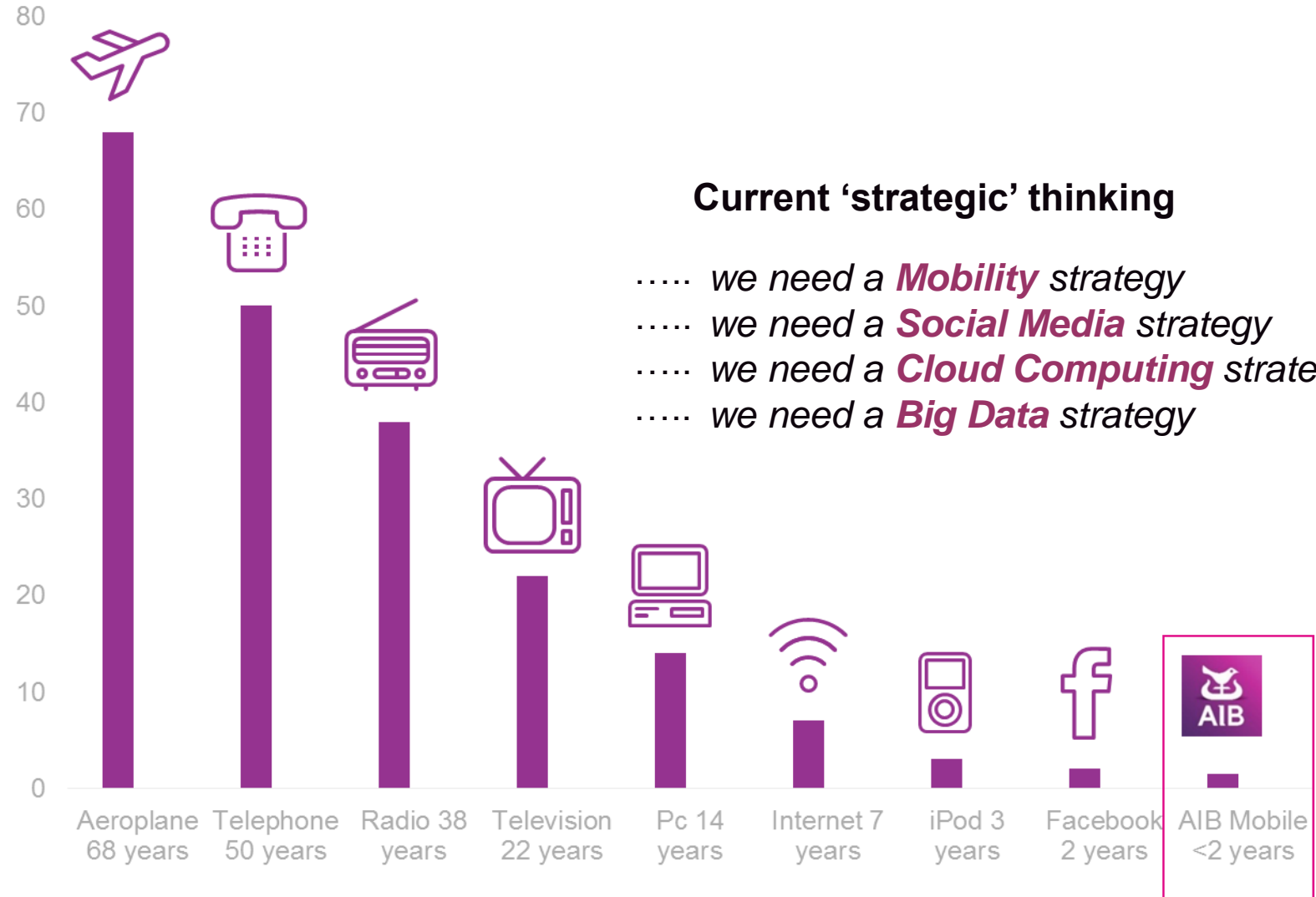


Accelerating Mass Adoption

EXPONENTIAL TECHNOLOGIES

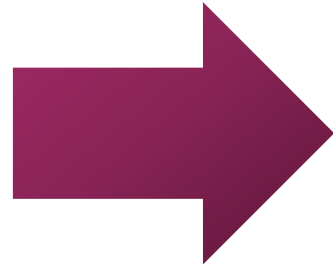


The time it takes to adopt new services is dramatically accelerating



Current 'strategic' thinking

- we need a **Mobility** strategy
- we need a **Social Media** strategy
- we need a **Cloud Computing** strategy
- we need a **Big Data** strategy

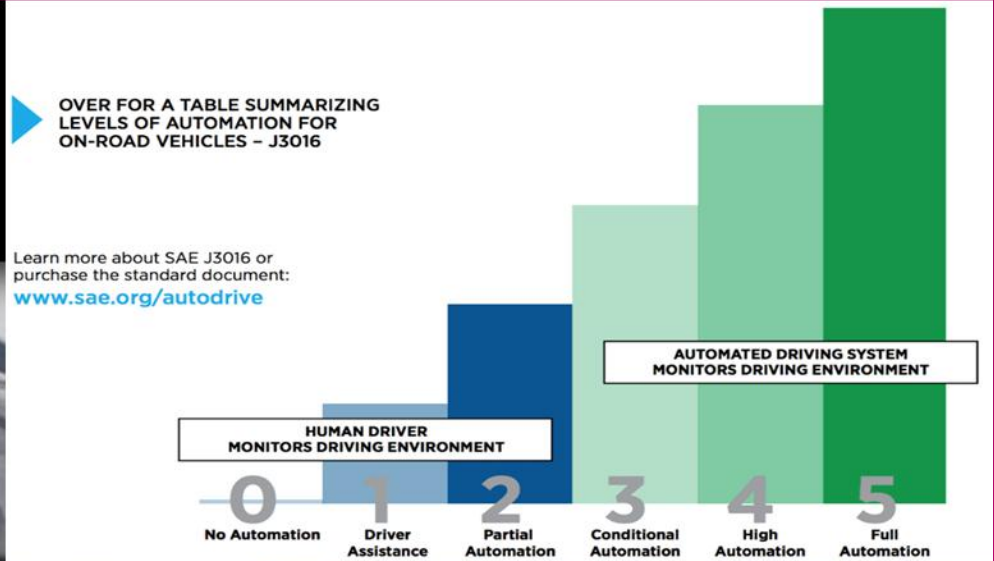


... mere manifestations of 'Digital Density'



**20 Years Later,
All of These Fit
in Your Pocket**

EVERY TESLA BE FULLY AUTONOMOUS



Tesla Level 5

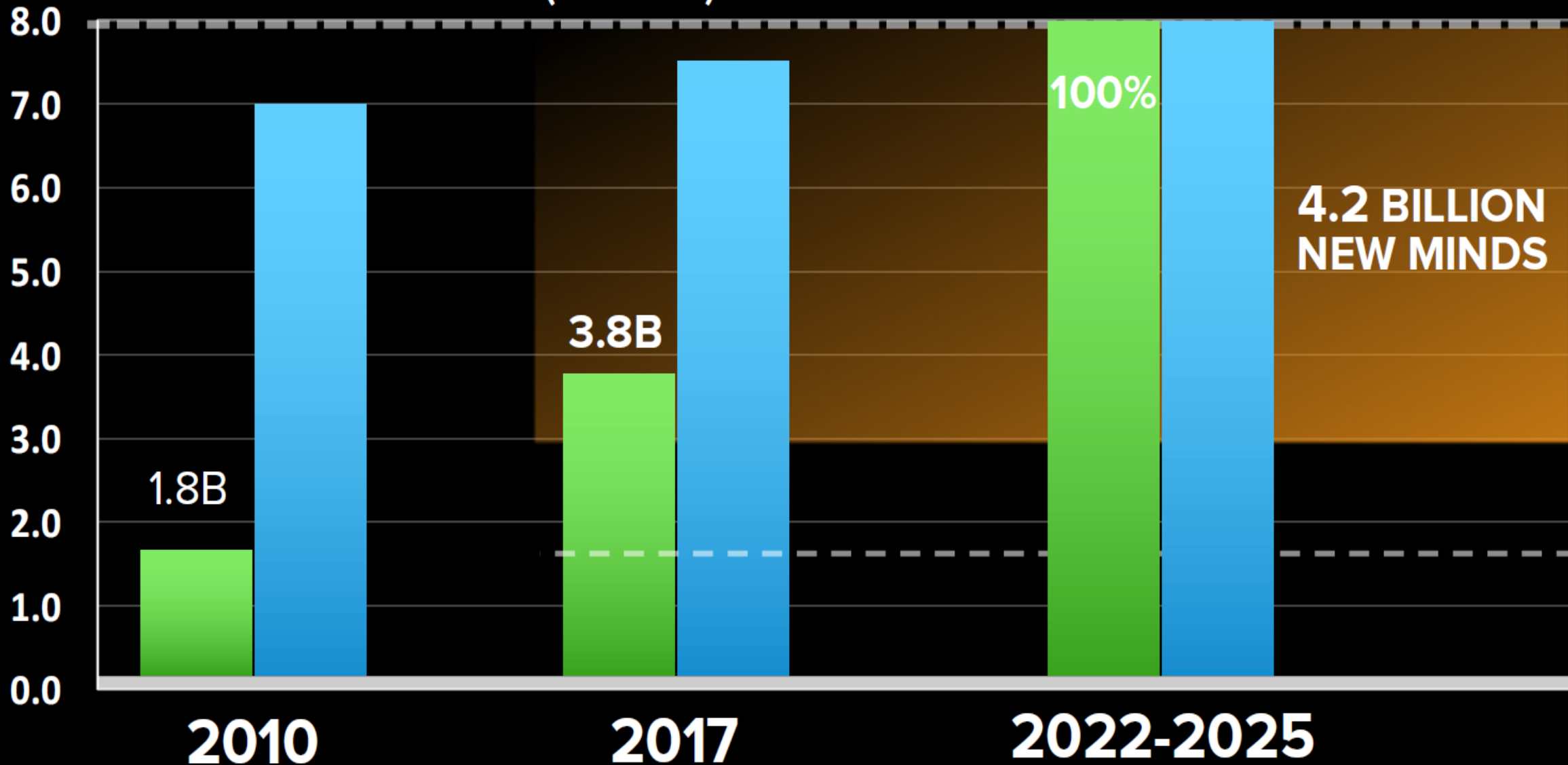
8 Cameras, 12 Ultrasonic Sensors feeding the NVIDIA DRIVE™ PX 2 AI computing platform.

Autonomous Driving

GLOBAL UBIQUITOUS CONNECTIVITY



GLOBAL POPULATION (BILLIONS)

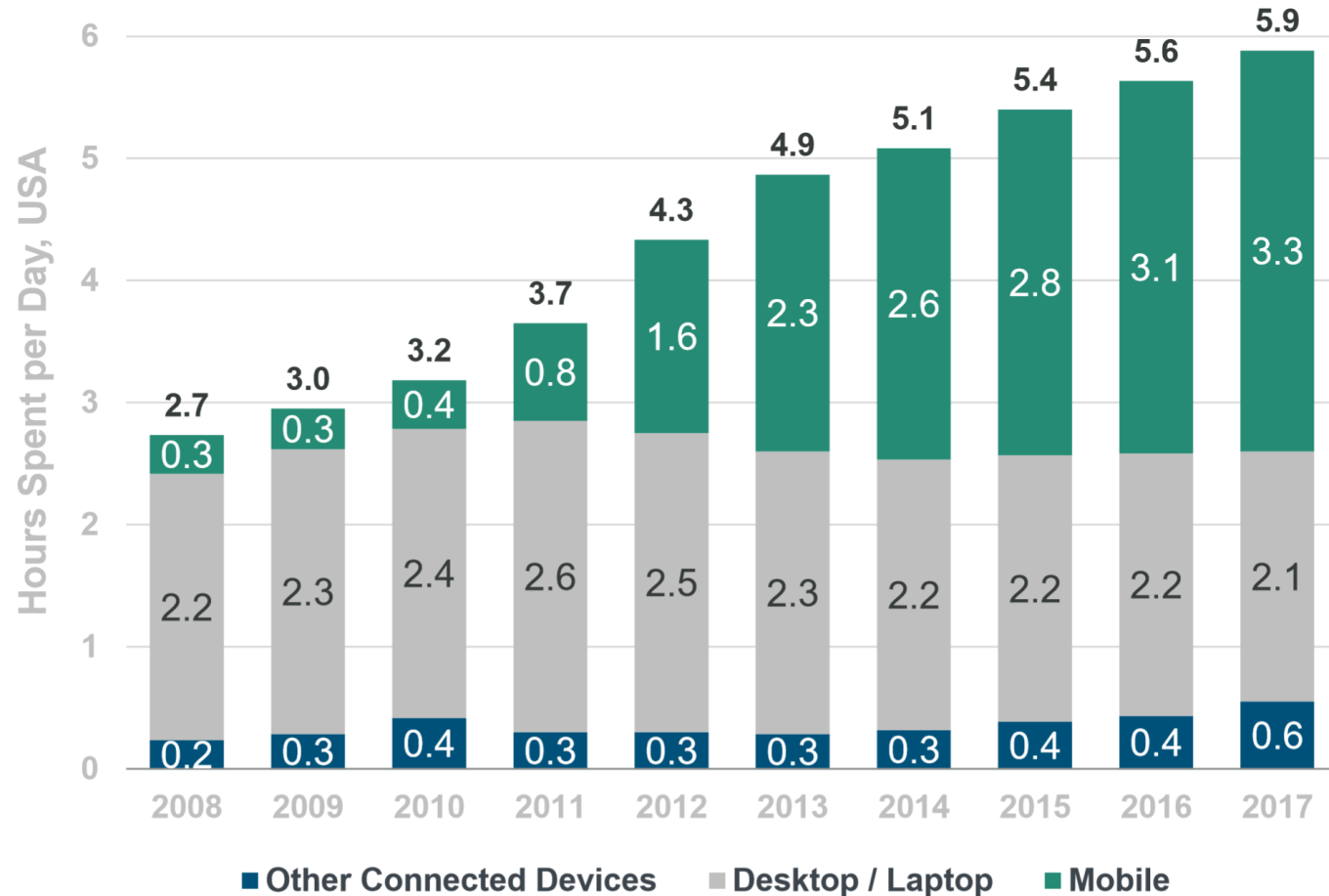


@4% growth pa – 5.9 Hours per day

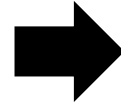
DIGITAL MEDIA USAGE GROWING



Daily Hours Spent with Digital Media per Adult User



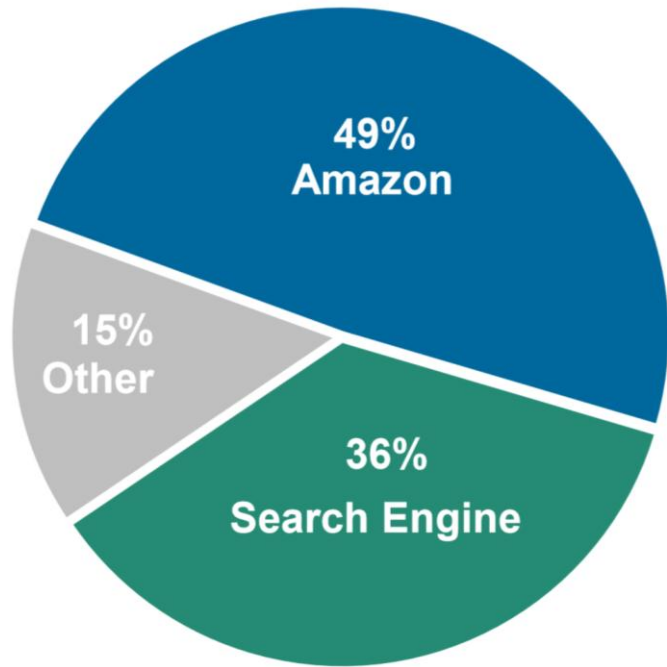
Starts @ Search (Amazon, Google ...)
PRODUCT FINDING



Rising User engagement drives..
MONETISATION

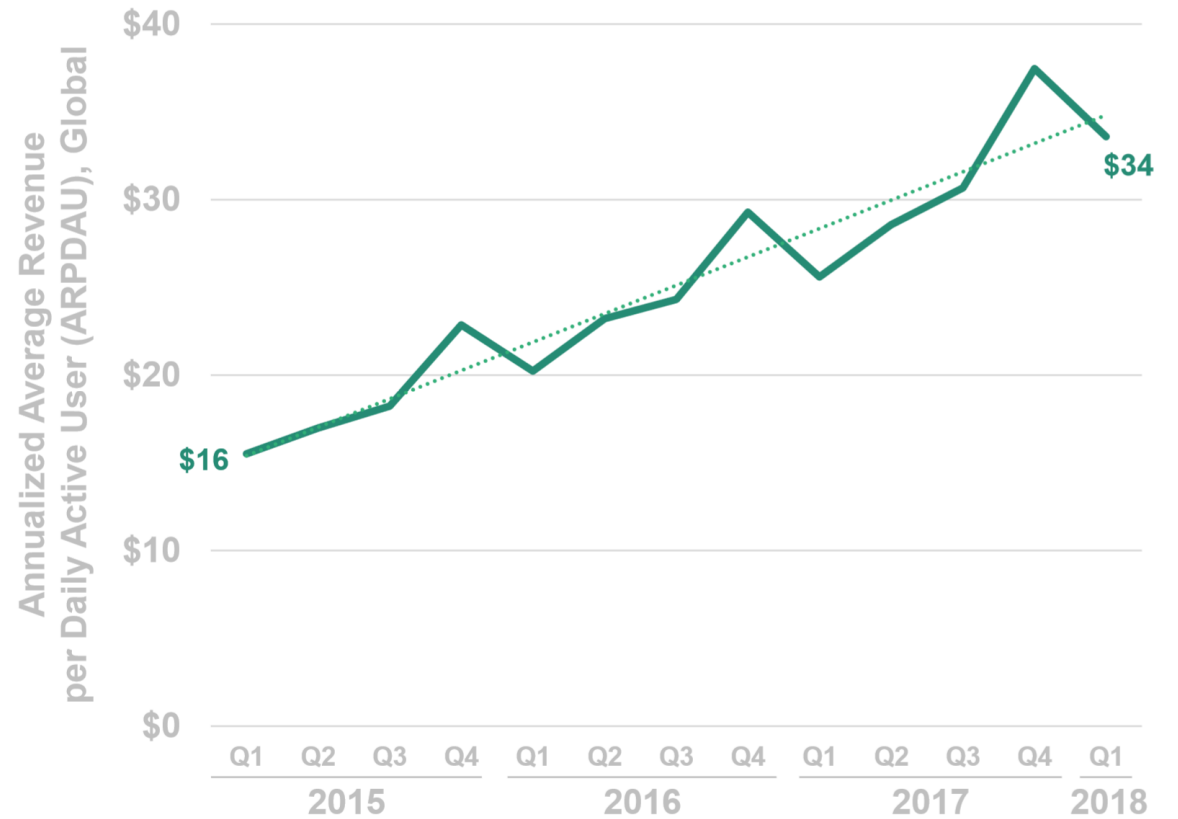


Where Do You Begin Your Product Search?

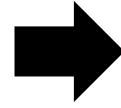


*Amazon Hits \$1,000,000,000,000
in Value, Following Apple*

Facebook Annualized Revenue per Daily User



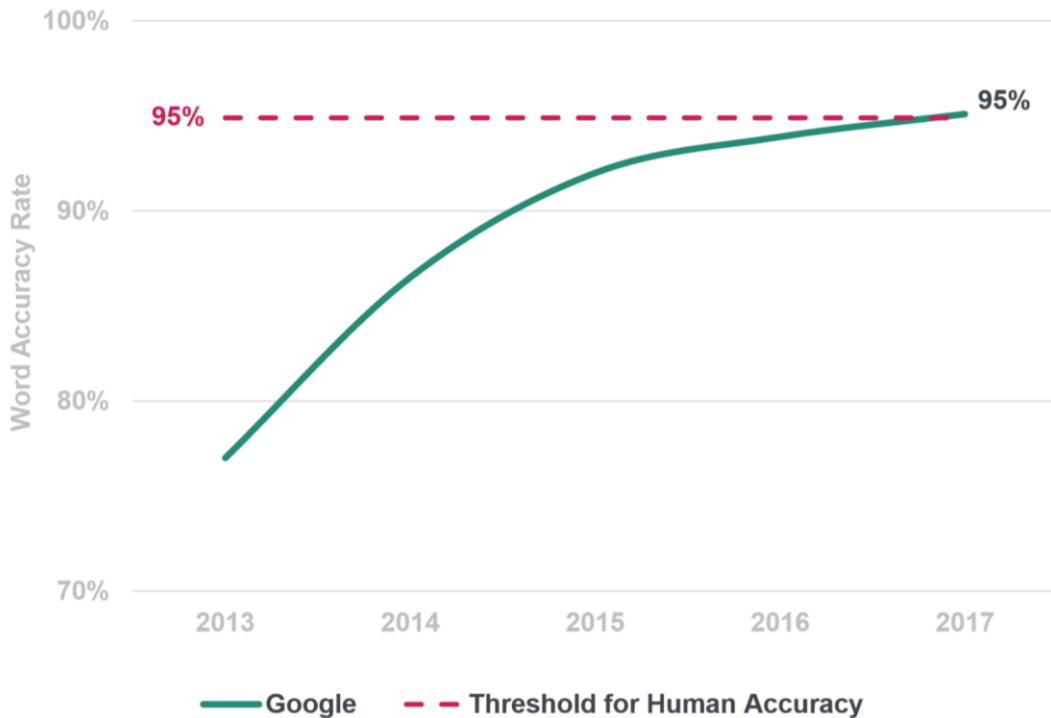
Starts @ Search (Amazon, Google ...)
PRODUCT FINDING



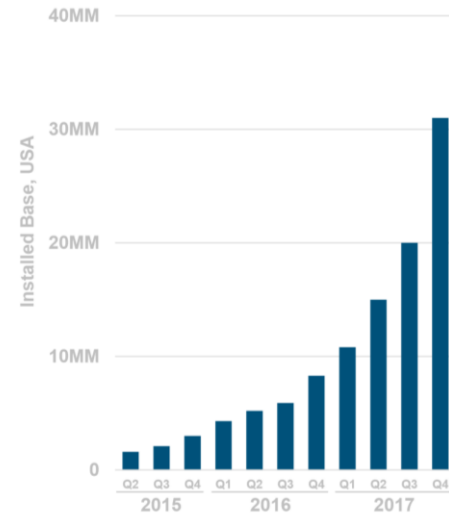
Rising User engagement drives..
MONETISATION



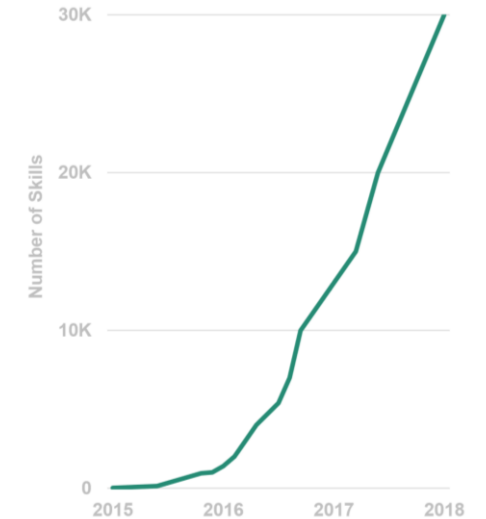
Google Machine Learning Word Accuracy



Amazon Echo Installed Base



Amazon Echo Skills



AIB the 1st business in Ireland to use full biometric identification

Exponential technologies .. early adopters



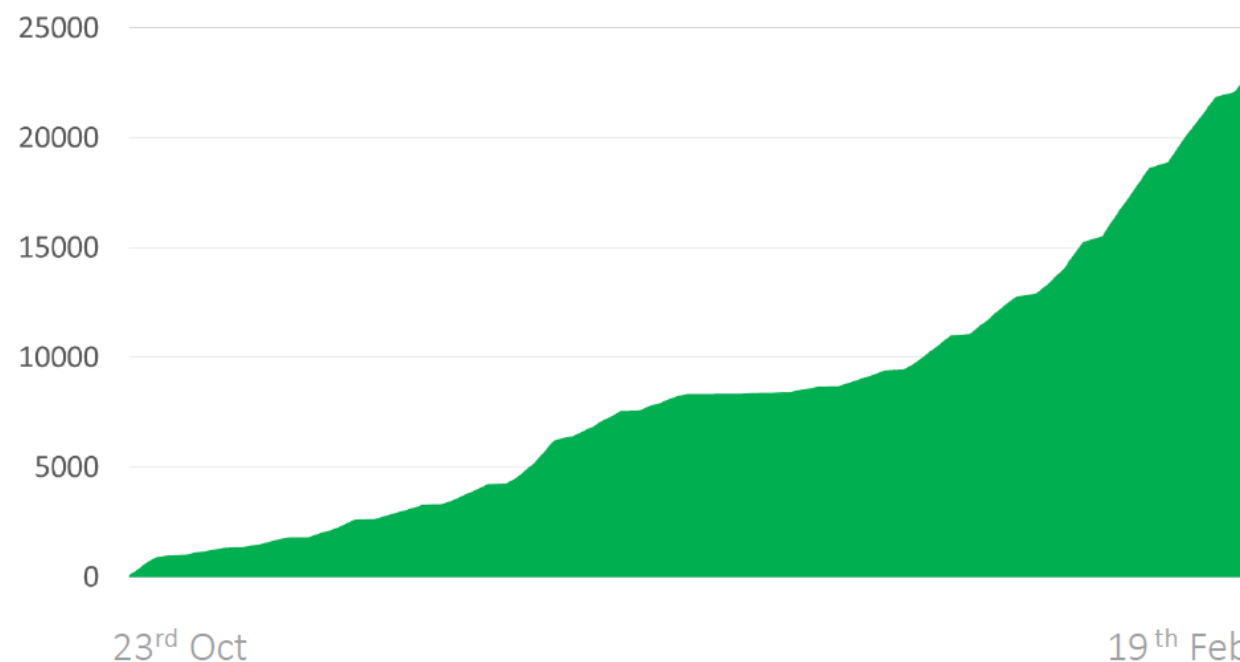
Say Hello to
VOICE ID

- ✓ Simple
- 🕒 Fast
- 🔒 Secure

Feedback



Voice ID customer proposition has been positively received by our customers. The uptake on this optional service is in excess of 23K enrolments over 120 days



Changing global demand & supply side trends

RADICALLY DIFFERENT CUSTOMERS



Critical to understand today's customers and learn how to **discover** their needs

Customers are now radically different



... to survive Business must change



Changing global demand & supply side trends are
DRASTICALLY CHANGING THE ECONOMY



**SUPPLY SIDE
TECHNOLOGY
TRENDS**

MOBILE DIGITAL INTERFACES

Reducing information asymmetry

MOORES LAW

Cost of computing

BIG DATA

Machine learning & Personalisation

OPEN INTERFACES

Micro services and open APIs

**MARKET
IMPLICATIONS**

SHORT TERM

Digitisation everywhere

Data driven activity

Extreme Customer Centricity

LONG TERM

Industry barriers disappear

Rules of engagement change

Rethink on Customer journeys

**DEMAND SIDE
CUSTOMER
TRENDS**

SERVICE EXPECTATIONS

Impatience with complexity, Bad CX

PRODUCT USAGE & BEHAVIOURS

Less focus on ownership

IMAGE & PERCEPTION

Self perception of intelligence & knowledge

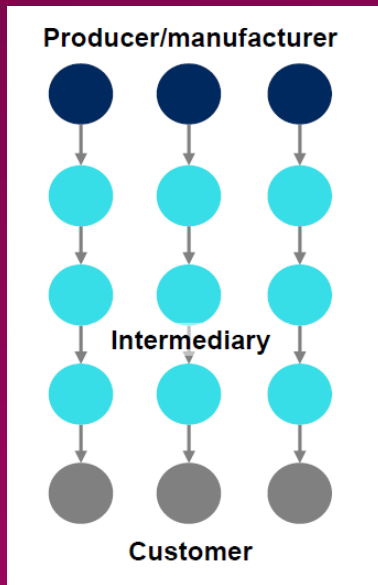
ATTITUDE TO PERSONAL DATA

Willing to hand over for better free services

Industry barriers blur

INTEGRATED DIGITAL ECONOMY

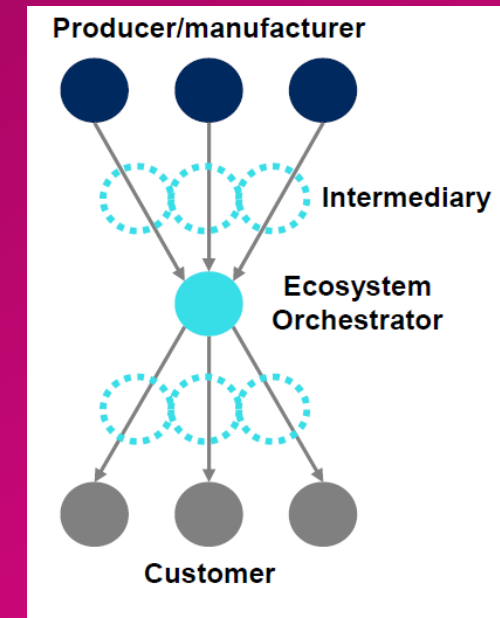
**TRADITIONALLY,
CUSTOMER NEEDS
HAVE BEEN
SERVED BY
DOZENS OF
PARALLEL VALUE
CHAINS ...**



**... HOWEVER
TECHNOLOGY AND
CUSTOMER
TRENDS CREATE A
SHIFT IN THESE
CHAINS ...**

- Ease of access via digital
- Decrease informational asymmetry
- Increase supply chain efficiency
- Automation

**... AND
INCREASINGLY,
VALUE CHAINS
ARE COLLAPSING
INTO ONE CHAIN
AROUND EACH KEY
CUSTOMER NEED**



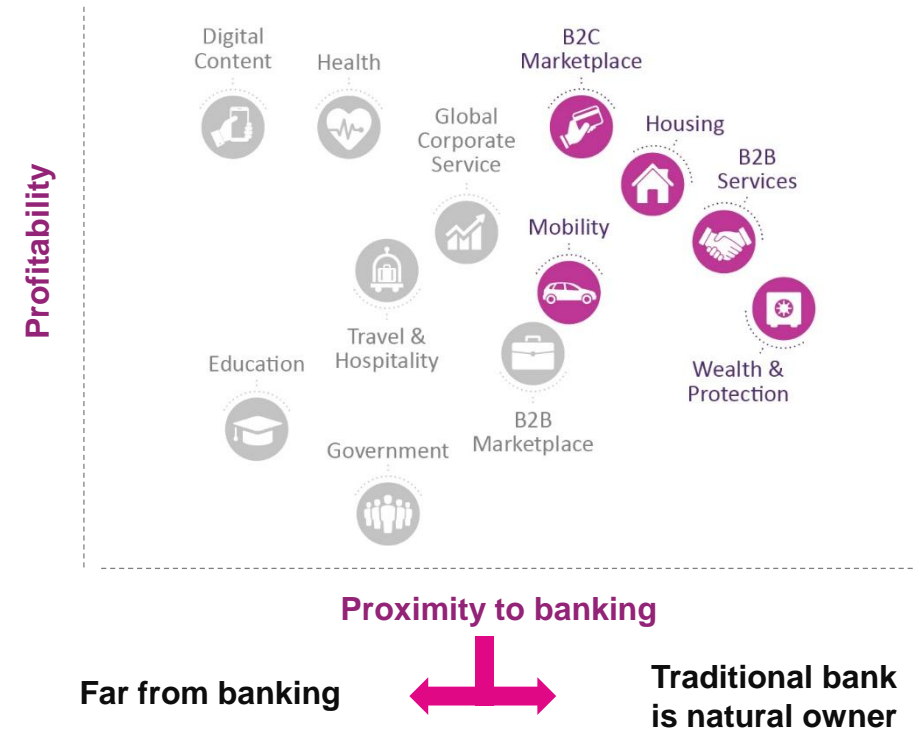
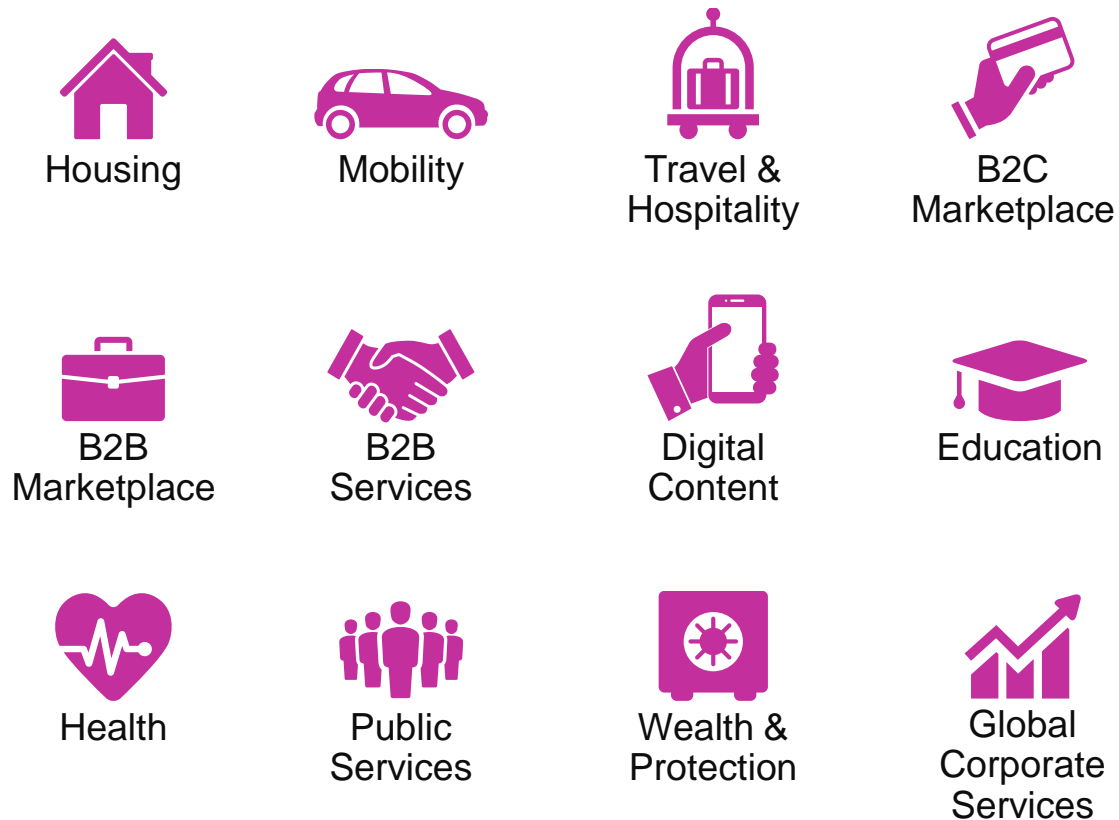
EMERGING VIEW “ECOSYSTEMS”



The **Global Digital Economy** may be coalescing around **12 large ecosystems**.

Some of these ecosystems may be closer to your business and should be your focus.

A banking lens on relevance of converging ecosystems



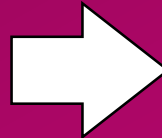
Zoom out, then Zoom in ... are you doing the right activities ?

YOUR BUSINESS ...



**WHAT ARE EXPONENTIAL TECHNOLOGIES DOING FOR
(OR TO) YOUR BUSINESS ?**

**DESCRIBE YOUR BUSINESS
IN 5-10 YEARS**



**IS WHAT YOU ARE DOING IN 2019
ALIGNED TO THAT ?**



Society of Actuaries in Ireland

Thank You
