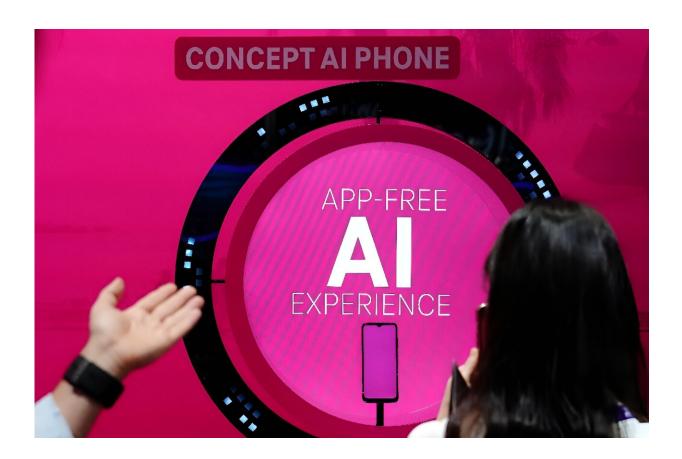


AI a 'game changer' but company execs not ready: survey

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Around 41 percent of executives in leading economies say they will employ fewer people within five years due to AI.

A majority of corporate executives across leading economies believe artificial intelligence will be a "game changer" for their industry but



admit their leadership teams lack the knowledge to understand AI's risks and rewards, a study showed Friday.

Adecco, the world's biggest temporary staffing agency, and Oxford Economics conducted a survey to see how companies are preparing for a technology that is growing fast but also raising concerns about what it means for jobs.

Around 2,000 CEOs, chief financial officers and other executives in companies across nine countries were surveyed between October and December.

The poll found that 61 percent believe AI is a game changer for their industry, with the figure rising to 82 percent in the tech sector and 51 percent among automakers.

But 57 percent "lack confidence in their leadership team's AI skills and knowledge", the report found.

Adecco chief executive Denis Machuel said companies bosses must be ready for the AI transition.

"Almost all kind of jobs will be impacted, more or less, even leadership jobs," Machuel said in a telephone conference.

"One thing that this survey helped us reflect upon is what leaders have to embark on. If us leaders are not AI ready, how can you make sure that your workforce is AI ready?" he said.

The rise of generative AI is expected to transform an array of jobs, heling to simplify tasks, but it has also raised concerns that it could take away work done by humans.



The survey showed that 41 percent of executives say they will employ fewer people within five years because of the technology.

At the same time, 66 percent said they will recruit AI specialists externally while 34 percent said they will train existing staff to fill the technological gap.

"The 'buy' mindset could exacerbate skills scarcity and create a twospeed workforce," the report warned.

"Only half of leaders say they will redeploy employees affected by AI. Organisations must urgently rethink this approach, building relevant skills within the organisation to ensure continued employability of today's workforce," it said.

An IMF report has found that 40 percent of jobs globally will likely be impacted by AI technology. In <u>advanced economies</u>, the figure rises to 60 percent of the workforce.

"Our research shows that many leaders don't have a clear understanding of the disruption that lies ahead," Machuel said in Adecco's report.

"Responsible, human-centric talent strategies will be paramount to manage growing pains and build the right <u>workforce</u> for success, all while creating opportunities for <u>personal growth</u>," he said.

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