

Bobs Guide, England: Cognizant's SVP, Banking and Financial Services, says AI will Reshape Rather than Replace the Finance Workforce



“Our belief is that there’s going to be a lot more known experience driving customer behaviour and how we manage banking in the future, it’s not just going to be about routine processing, says **Sriniketh Chakravarthi**. “The human experience is going to combine with automation to provide new products and provide a much more customised experience.” Excerpts:

“The job market within the financial service sector is set for a significant shift as the revolution in artificial intelligence (AI) reshapes processes and roles, a panel told its audience at this year’s Money20/20.

Echoing the idea that financial services will embrace automation in a manner that is supplemented by a human workforce, Chakravarthi used changes in Europe’s banking sector as an indication of how the market will pivot.

‘If you go to Europe there’s no such thing as cheque processing – still they have it in the US but it’s eliminated in other parts of the world. Have they lost jobs in Europe because cheque processing has gone away? Not quite, because they’ve added on new jobs.’”

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