

Five key insights from The Next Web



ISAAC SARPONG: Isaac is the Partner in charge of Tax Services. He has over 26 years' experience in the provision of multi-faceted advice to both local and international clients in taxation, accountancy, audit & assurance, and corporate law, among others. Isaac is a Chartered Accountant, a Chartered Tax Practitioner and a Lawyer.



Discover insights from the conference where industry leaders discuss AI's transformative potential across diverse sectors.

In brief

- Speakers emphasized AI's pervasive impact across all sectors, revolutionizing both operations and business models.
- Digital platforms and AI-driven fintech solutions play a pivotal role in achieving carbon-neutral financial inclusion and mitigating environmental impacts.
- AI is poised to revolutionize healthcare by accelerating drug development, improving patient outcomes, and addressing global health disparities.
- Embracing AI is not just beneficial but essential for companies aiming to thrive in a rapidly changing market, necessitating strategic integration to maximize long-term success.

Job van der Voort, CEO of Remote:

"The importance of AI in the coming years will be enormous. Every company, across all sectors, will integrate AI into their operations. The potential to replace a significant amount of manual work with AI-driven solutions will grant us unprecedented freedoms and fundamentally change the way our businesses function.

At Remote, we already extensively utilize AI within our organization. AI streamlines our processes, improves efficiency, and significantly reduces our workload. With AI, we can achieve much more with fewer resources, enabling us to better serve our customers. The integration of AI not only optimizes our operations but also allows our team to focus on more strategic and creative tasks, making our lives easier."

Khanna, Global Head of Sustainability - Vice President at Prosus Group:

"Digitalization presents enormous opportunities to address climate issues and social challenges. Globally, there are over a billion people without bank accounts. Traditional methods to bring them into the financial banking system involve significant logistical challenges and have a high carbon footprint due to the construction of physical branches, transportation, and other infrastructure requirements.

However, fintech offers a carbon-neutral approach through digital platforms and

mobile technologies. This not only reduces environmental impact but also provides financial services more efficiently and inclusively to underserved populations. Digital financial services can promote social inclusion and improve the economic stability and resilience of individuals and communities."

Gunjan Bhardwaj, CEO and co-founder of Partex:

"The current status quo of the healthcare system is unsustainable, with rising costs. Certain countries bear disproportionate healthcare costs by purchasing drugs at premiums that others cannot afford, raising equity issues. Healthcare data is now a digital asset that should primarily benefit the healthcare system and patients, not intermediaries looking to exploit it.

AI is poised to transform our healthcare system, unlocking new therapeutic possibilities and improving patient outcomes. It significantly accelerates the identification and validation of new indications, delivering greater value for both companies and patients. Leveraging AI has enabled us to develop nearly twenty drugs that might not have otherwise been developed, with three potentially groundbreaking drugs in our pipeline."

Constantijn Van Oranje-Nassau, envoy of TechLeap:

"AI is as fundamental as the rise of the internet. Any company scaling up now must evaluate which processes can be automated. Similar to the digitalization wave before it, AI now impacts every business to varying degrees. Understanding how this technology can benefit your business model requires a deep analysis of its capabilities. Whether you embrace AI or not, it will undoubtedly shape the competitive landscape—you must strategize effectively and integrate AI to improve efficiency, promote innovation, and ensure your company's long-term success in a rapidly evolving market."

Gijs Coppens, CEO & founder of OpenUp:

"The role of AI at OpenUp has been transformative. Recognizing the potential for automation in chat interactions between psychologists and clients, we aim for a high-tech, high-touch experience. Here, technology doesn't replace human interaction but complements it, enabling professionals to better serve clients. Success lies in the details.

We are committed to helping society navigate the complexity of AI with confidence and compassion. Recognizing the challenges in adapting to technology, we see significant opportunities for growth. I envision a society where high-tech tools and human empathy coexist, creating a supportive environment for professionals to thrive and excel in their work."

Summary

The speakers at The Next Web emphasized AI's broad impact across all sectors, from operational transformation to sustainability and healthcare innovation. They also underscored the importance for companies to effectively integrate AI to remain competitive and achieve long-term success.

STRATEGY CONSULTING

EY-Parthenon professionals recognize that CEOs and business leaders are tasked with achieving maximum value for their organizations' stakeholders in this transformative age. We challenge assumptions to design and deliver strategies that help improve profitability and long-term value.

Our purpose is building a better working world. It starts with better questions. The better the question. The better the answer. The better the world works. Please send an email to isaac.sarpong@gh.ey.com and copy in kofi.akuoko@gh.ey.com

About EY

EY is a global leader in assurance, tax, strategy and transaction and consultancy services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, clients and for our communities.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.

Find out more:

Address: 60 Rangoon Lane, Cantonments City, Accra.
P. O. Box KA16009, Airport, Accra, Ghana.
Telephone: +233 302 772001/772091
Email: info@gh.ey.com,
Website: ey.com