

# Generative AI

More than Upgrading Tech Stack

for Business Leaders Across Verticals



*Understand why GenAI is more than a buzzword and how it is helping business leaders achieve qualitative and quantitative business outcomes.*

# What's the Big Deal About

## GenAI?

In 2023, only 5% of companies were using GenAI Fast forward to 2026. A staggering 80% of enterprises are expected to be on board\*. That's quite a massive leap, right! Why? Because GenAI is all about making things smarter, faster, and more personalized.



***According to Bloomberg Intelligence, the generative AI is set become a \$1.3 trillion market by in the next eight years.***



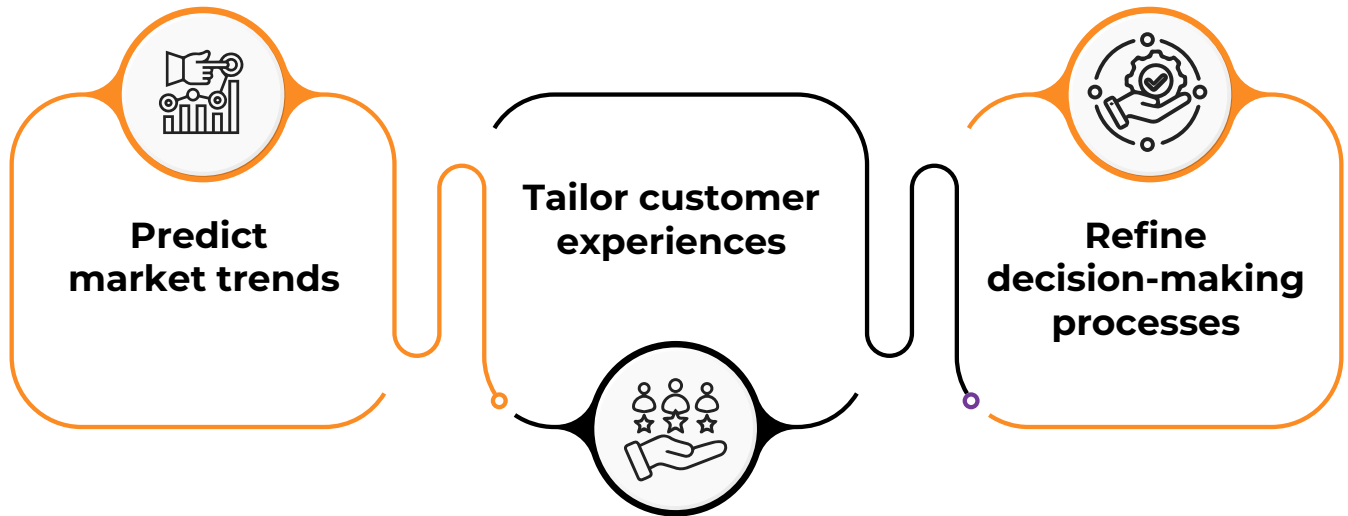
***A research by Brainy Insights predicts that GenAI services will hit \$188 billion by 2032.***

These staggering figures reflect the significant business investments business leaders are making in AI to drive data-driven decisions and enhance operational efficiency.

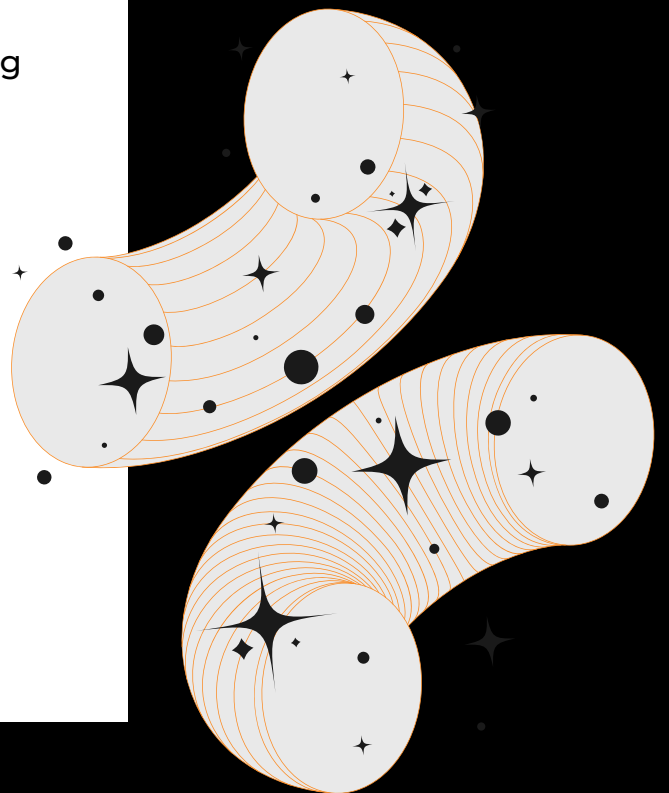
\*<https://www.gartner.com/en/newsroom/press-releases/2023-10-11-gartner-says-more-than-80-percent-of-enterprises-will-have-used-generative-ai-apis-or-deployed-generative-ai-enabled-applications-by-2026>

# GenAI: The Strategic Importance

Organizations are leveraging GenAI to:



As GenAI evolves, its influence will expand, driving businesses to explore new opportunities for innovation and leadership in an increasingly AI-centric world. According to Gartner, by 2026, GenAI will contribute to a 400% surge in the use of other AI technologies, cementing its position as a central component of modern digital ecosystems. In fact, Gartner predicts that **75% of businesses will use generative AI to create synthetic customer data by 2026, up from less than 5% in 2023**. That's the power of GenAI organizations are realizing in the digital world.



# The Magical Role of GenAI in Expediting Digital Initiatives



## **GenAI is more than upgrading the tech stack.**

This cutting-edge technology is more about transforming the way businesses operate and thriving in the competitive business landscape. With GenAI, every touchpoint in a business finds a spark of brilliance. Let's understand the benefits of GenAI with a use case:

## Meet

# Christine Miller



*Chief Operations Officer (COO) at a global logistics firm. Christine has been on the lookout for ways to streamline her day-to-day operations, empower her users to make quicker and smarter business decisions, minimize costs, and deliver incredible experiences to her customers. With GenAI, she's able to do all that while grabbing a cup of coffee.*



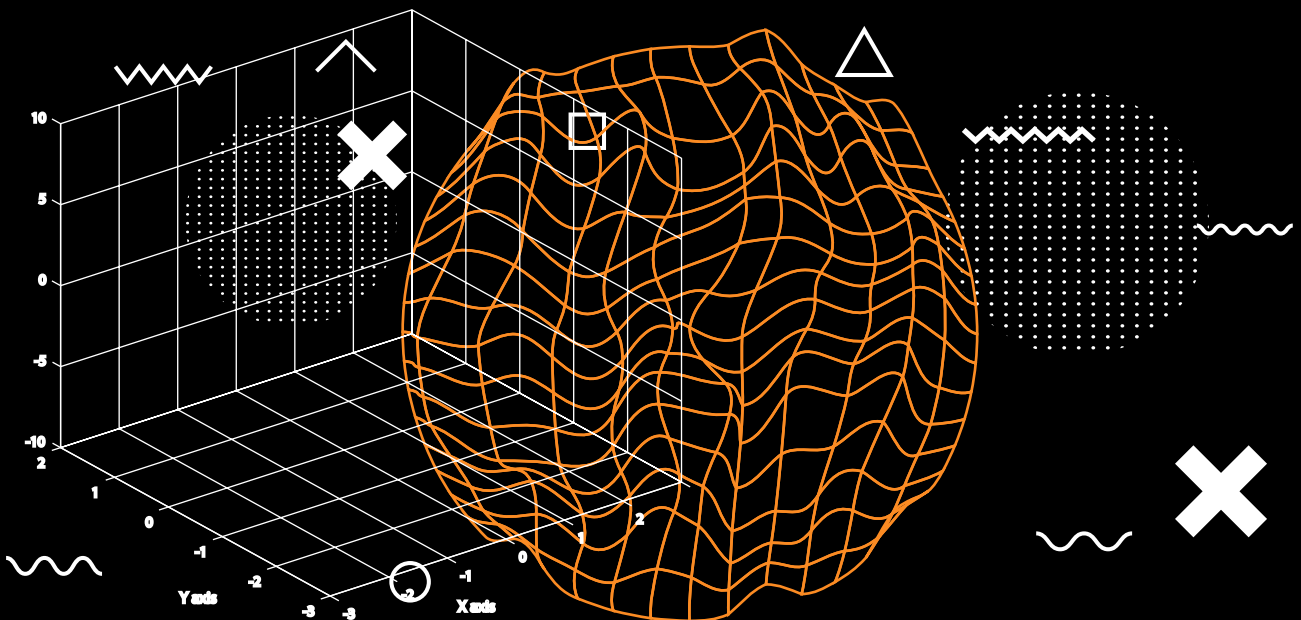
## Automation of Complex Tasks

GenAI helps automate complex and labor-intensive processes. This technology helps business leaders depute their resources to channel their energies and bandwidth into performing value-driven tasks and leading strategic initiatives.

From streamlining supply chains to improving customer service with AI-driven chatbots, GenAI helps run smooth operations.

**According to *McKinsey*, GenAI has the potential to automate up to 70% of business activities across almost all occupations by 2030, adding trillions of dollars to the global economy**

*One of the biggest stumbling blocks for Christine was the time-consuming manual processes that impacted her team's productivity. With GenAI, she automated tasks like inventory management and shipment tracking, freeing up her team to focus on more strategic initiatives.*



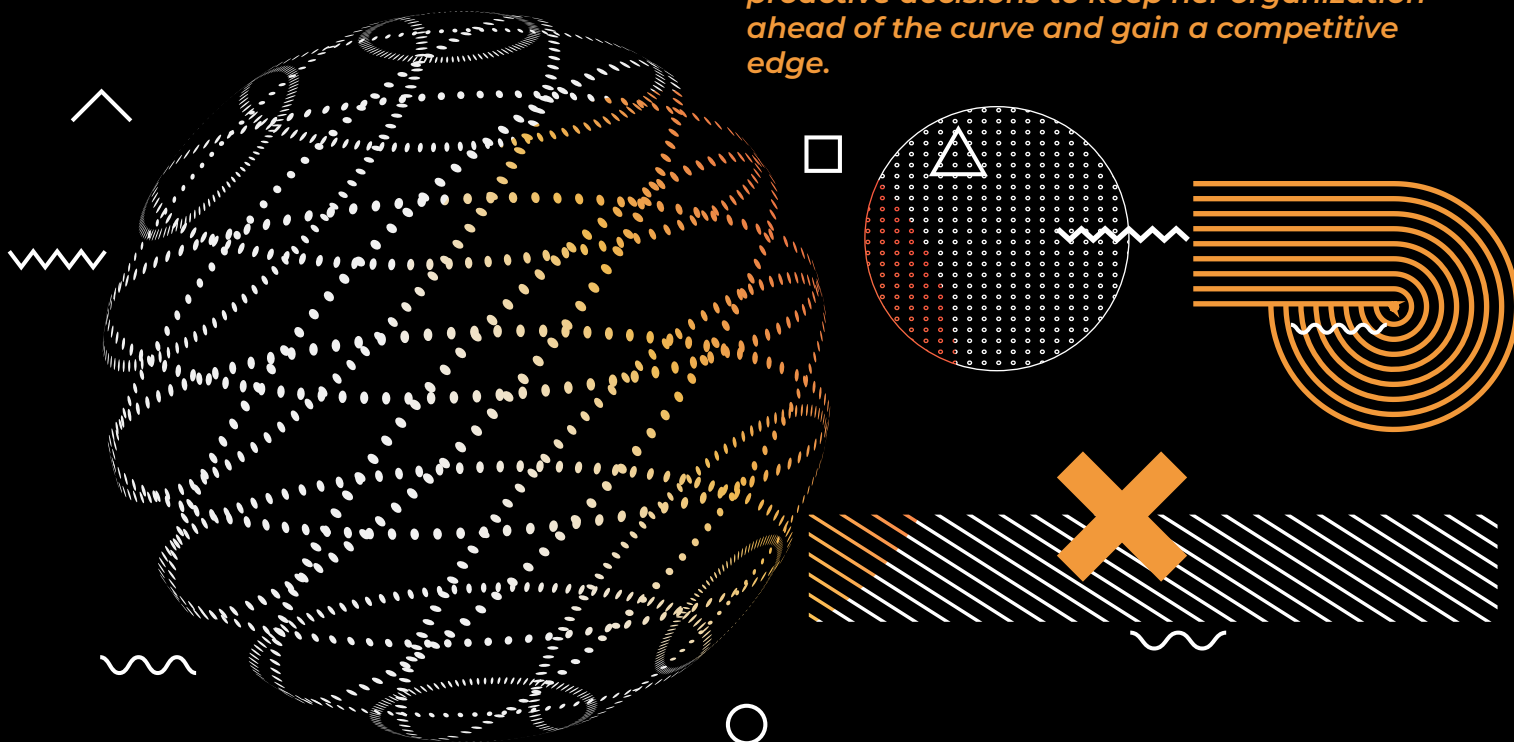
## Enhanced Decision-making

The ability of GenAI to analyze vast datasets and generate actionable insights is commendable. By predicting customer behavioral patterns and anticipating market shifts, GenAI helps users make smarter and more proactive decisions while keeping organizations current, competitive, and agile.

**Gartner** forecasts that **75% of global enterprises will adopt decision intelligence practices by 2026, leveraging AI to log and analyze decisions for improved outcomes.**



*Earlier, Christine was heavily dependent on manual reporting based on Excel sheets for any kind of insights. With GenAI, she can easily analyze vast amounts of data and help her gain detailed insights into her customer behavior and market trends. This allows Christine to anticipate changes and make proactive decisions to keep her organization ahead of the curve and gain a competitive edge.*





## Cost-efficiency

One of the most significant business benefits of integrating GenAI into business operations is cost efficiency. By automating routine tasks and optimizing processes, GenAI minimizes operational costs while enhancing overall efficiency.

**According to *Deloitte*, 49% of CFOs expect cost reduction to be the primary benefit of GenAI, underscoring its critical role in maintaining a competitive edge in today's market.**

*By automating routine tasks and optimizing processes, Christine succeeded in minimizing operational costs. This approach has allowed her to reallocate resources towards innovation and growth.*





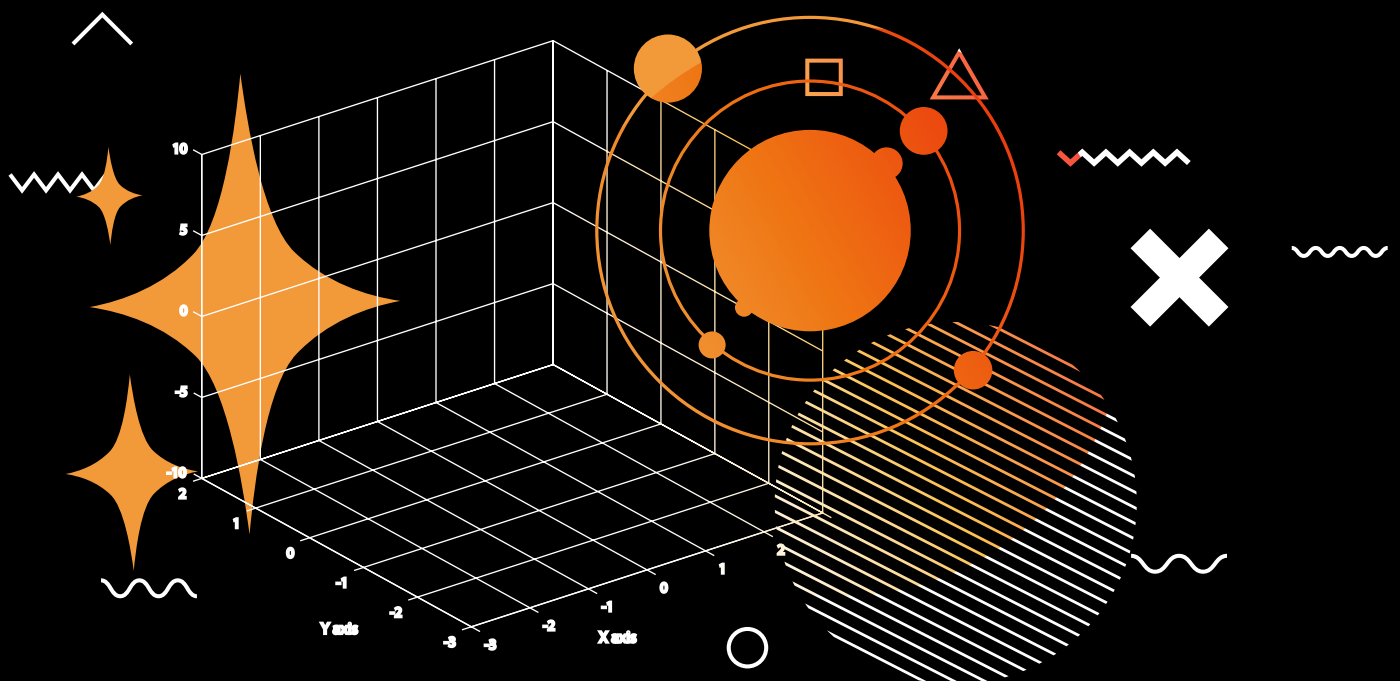


## Personalization at Scale

GenAI helps deliver personalized experiences. By analyzing customer preferences and behaviors, leaders can tailor marketing campaigns, product recommendations, and content delivery to individual needs, increasing customer satisfaction and loyalty.

**Forbes** highlights that GenAI allows for personalization at a scale, speed, and cost that previously was unattainable, being a key differentiator in crowded markets.

*Christine knows the power of personalized customer experiences. Yet again, with GenAI, she analyzed customer preferences and behavior. She could launch targeted marketing campaigns and push product recommendations at scale. This personalized approach helped her increase customer satisfaction and boost loyalty, something Forbes highlights as a key differentiator in crowded markets.*





# Gen AI and an Uptick on Customer Experience and Operational Excellence

**Let's dive into how GenAI is making waves in customer experience and operations.**



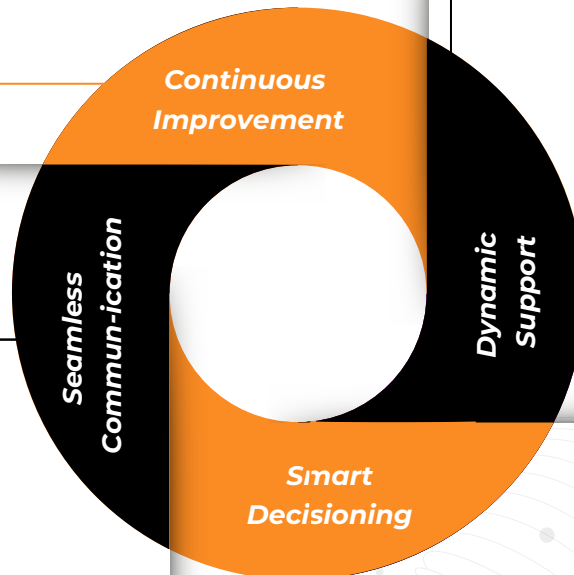
## Actionable Insights

- Extract and act on feedback to refine products & services
- Stay ahead of customer expectations



## Real-time Chatbots

- Replace outdated scripts with adaptive, context-aware support
- Deliver prompt resolutions and handle issues proactively



## Uniform Messaging

- Automate personalized content for emails, SMS, and social media
- Ensure timely and relevant updates across all platforms



## Data-driven Insights

- Analyze data to analyze key trends and behaviors
- Make informed decisions that enhance customer satisfaction

# GenAI in Banking:

## Enhancing Security and Personalization

---



### Better Fraud Detection

GenAI dives into historical data to identify patterns and detect potential fraud with high accuracy. By continuously learning from new data, it sharpens its fraud detection capabilities, enhancing security and reducing risks



### Efficient Risk Management

By analyzing data trends, GenAI assesses risk factors more precisely. Leveraging this technology, banks can manage risks effectively and make smarter business decisions, ensuring better financial stability



### Customized Financial Advice

GenAI helps push tailored financial insights by analyzing a customer's unique financial behaviors. This personalized approach aligns with the specific needs and preferences of customers



### Improved Customer Experience

GenAI helps build trust by offering advice that fits each customer's financial situation, enhancing the loyalty of customers



# **GenAI in Insurance:** *Mitigating Risk and Streamlining Claims Management*



## **Precision in Risk Assessment**

GenAI delves deep into historical data and analyzes market trends to evaluate risks in an accurate manner. This approach ensures that underwriting decisions are reliable and finely tuned



## **Streamlined Underwriting**

By thoroughly analyzing data, GenAI streamlines the underwriting process and makes it more efficient



## **Accelerated Claims Processing**

GenAI automates the analysis of claims data, expediting the end-to-end settlement process. This improves overall efficiency and enhances customer satisfaction by resolving claims faster



## **Better Fraud Detection**

With its powerful pattern recognition, GenAI identifies potential fraud within large datasets. This advanced detection reduces fraud risk and ensures that claims are processed accurately



# GenAI in Healthcare:

## *Diagnostics and Discovery Transformation*



### **Advanced Medical Imaging**

GenAI helps improve medical imaging by analyzing X-rays, MRIs, and CT scans. This technology helps detect patterns and anomalies, thereby enabling doctors to diagnose conditions quickly and accurately



### **Speedy Drug Discovery**

In drug research, GenAI processes complex data on molecular structures and genetics. It identifies promising drug candidates and refines treatment strategies, speeding up the overall process



### **Improved Diagnostic Accuracy**

Medical images are interpreted with greater accuracy, resulting in effective and timely diagnoses



### **Accelerated Research and Development**

GenAI streamlines the analysis of clinical trial data and genetic information



# ***You May Like to Read***

**Insights into**

## **NewgenONE Marvin**

***Tap the power of  
Generative AI***

**Read Here**



## ***3-step Formula to Success: Progress on Your Transformative Agenda***

- 1- Connect with Our Experts:** We'd love to walk you through how you can redefine how your people work by supercharging productivity and unlocking boundless opportunities with the power of generative AI. Explore how you can design and build applications faster, extract insights from your processes and documents in real-time, and drive meaningful customer interactions with Marvin and address your questions
- 2- Request a Demo:** See Marvin in action. We encourage you to ask for a free demo and see for yourself how our solution handles real-world scenarios and how it can integrate well within your existing infrastructure
- 3- Start Your Transformation:** Embark on your journey towards achieving various tangible business benefits





## About Newgen

Newgen is the leading provider of AI enabled unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.

### For Sales Query

AMERICAS: +1 (202) 800 77 83

CANADA: +1 (202) 800 77 83

AUSTRALIA: +61 290 537174

INDIA: +91 11 407 73769

APAC: +65 3157 6189

MEA: +973 1 619 8002, +971 445 41365

EUROPE: +44 (0) 2036 514805

[info@newgensoft.com](mailto:info@newgensoft.com)

[www.newgensoft.com](http://www.newgensoft.com)

