



Home > AI

> Why the CPO at Objectway Thinks Clients are Too Important to be Delegated to Algorithms

AI Editor's Choice Fintech

Why the CPO at Objectway Thinks Clients are Too Important to be Delegated to Algorithms

by Mark Walker © May 13, 2019

Objectway is a Top 100 global FinTech provider and a leader in the Wealth, Investment & Asset Management Software Industry that brings the positive effects of automation and data analytics. As Chief Product Officer, Georgios Lekkas drives the implementation, integration and evolution of the company's product offering to deliver an effective value proposition to the market. TFT sat down with Lekkas to gain insight into the adoption of Artificial Intelligence (AI) technology.

TFT: How can areas most ready for AI disruption be identified?



Georgios Lekkas, Chief Product Officer, Objectway

Georgios: All areas exploiting information that is or can be digitalised, are potential targets of AI disruption.

TFT: Where is AI going to make the greatest impact in financial services?

Georgios: Right now the largest impact is in the

middle and back office, where automation can speed operations and improve the quality of investment analysis and trade execution. There is less adoption in the front office, relations with clients are too important to be delegated to algorithms that are still at an early stage.

TFT: What are the greatest barriers to wide-scale implementation of AI?

Georgios: The first barrier is the availability of data, that must be collected and prepared. **GDPR** poses an additional difficulty in collecting personal data. As an example, if we want to complete client profiles adding their preferences harvested from social media, we must tell clients about it and obtain each one's approval. Another implementation barrier is the availability of data science knowledge and skills.

TFT: How can barriers to implementation be overcome?

Georgios: Barriers will be overcome through investments in technology and people, when the majority will see the successes of early adopters. Each firm adopts innovation at a different pace.

*ALL AREAS EXPLOITING
INFORMATION THAT IS OR CAN
BE DIGITALISED, ARE
POTENTIAL TARGETS OF AI
DISRUPTION.*

TFT: How can the workforce be better prepared for the rise of AI?

Georgios: Workers are now assigned to the tasks that **machines** still can't do, supporting the processes executed by machines. Workers will acquire such task-specific skills through job training; it's similar to what happened during the Industrial Revolution.

Part of the workforce will focus on creating and evolving AI, and will prepare by studying Data Science and Data Engineering. Other fields such as Ethics, Law and Psychology applied to AI will grow to support its widespread deployment.