Explore the essential insights for reinvention in the age of generative AI

The rate of business change is increasing, led by technology disruption.

183%
The increase in the level of change affecting businesses between 2019 and 2023.

#1
Technology disruption increased the most in 2023, rising from #6 in 2022 to become the #1 cause of business change. Talent is #2.

88%
of C-suite executives anticipate an even faster rate of change in 2024.

52%
say they are not fully prepared to respond to the changes they will face in the 2024 business environment.

Source: 2023 Accenture Pulse of Change Index

C-suite executives view generative AI as a catalyst for reinvention.

81% see generative AI as a key lever in their reinvention strategy.

Their plans to fundamentally reinvent specific areas of their business with generative AI over the next 3 years include:

IT	Marketing	Finance	Customer service	Strategy and M&A	R&D
63%	54%	41%	35%	29%	29%
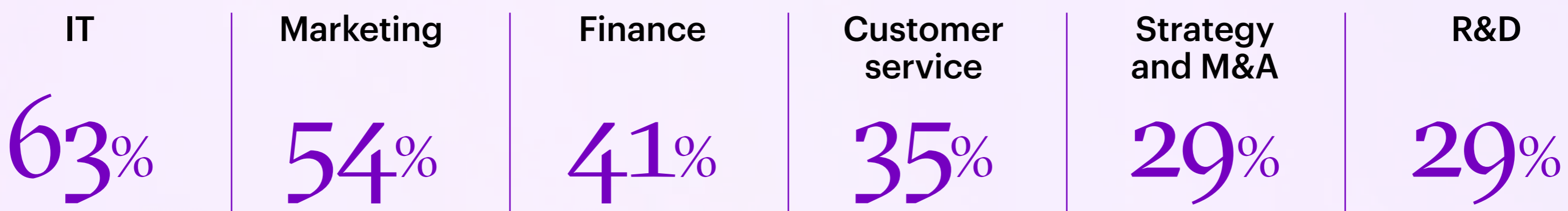
Reinventors outperform their peers on financial and non-financial metrics. By 2026:

2.4x expected increase in the gap in revenue growth versus other respondents (relative to 2022).

37% anticipated outperformance in sustainability versus industry peers.

Reinventors take a distinctive approach to applying generative AI.

Like their peers, Reinventors invest in "no-regret" areas like IT and marketing.

Reinventors go further. They prioritize "strategic bets" that cut across the value chain and drive competitive differentiation.

Strategic bets include sustainability, strategy and M&A, R&D, engineering & manufacturing and supply chain.

Source: Accenture Reinvention Survey, Oct-Nov 2023

To capitalize on reinvention in the age of generative AI, the C-suite must address five imperatives.

01/
Lead with value
Shift away from siloed generative AI use-cases. Instead, deploy generative AI to redesign business capabilities across the value chain based on an objective assessment of the business case.

02/
Understand and develop an AI-enabled, secure digital core
Elevate IT for the age of generative AI, connecting what was a disparate collection of data sets and technologies via an AI-enabled digital core that is secure by design.

03/
Reinvent talent and ways of working
Set and guide a vision for how to reinvent work, reshape the workforce and prepare workers for a generative AI world with continuous learning initiatives at all levels. Put people at the heart of change.

04/
Close the gap on responsible AI
Commit to maintaining high standards of trust, transparency and sustainability in generative AI-driven initiatives. Move from commitment and frameworks to action on the ground.

05/
Drive continuous reinvention
Change is constant. The path to reinvention never ends. Build the capability to continuously reinvent with generative AI and make the ability to change part of the organizational DNA.

Read our report

To learn more about reinvention in the age of generative AI.

accenture.com/total-enterprise-reinvention