

# How IBM is leading innovation in the financial services industry

March 22, 2024

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At IBM, we've led innovation in the [financial services industry](#) for more than 100 years and partner with more than 90 of the world's largest banks globally.

We're passionate about supporting the financial sector to embrace nascent technologies, like [generative AI](#), to not just keep pace with their evolution, but to play an active role in guiding implementation and governance.

In looking to the future of banking, it's hard to imagine emerging technologies not playing an increasingly central role in everything from day-to-day operations to the relevance of the entire industry.

We've helped our customers explore use cases in areas such as customer experience, system resiliency, regulatory compliance and operational efficiency, and the industry is still only warming up.

Our experts foresee wholesale changes to the entire financial services industry and those transformations are already underway.

Change isn't coming, it's here.

So how can banks keep pace with this changing environment and what are the consequences of being left behind?

According to Kwafo Ofori-Boateng, VP & Senior Partner, Financial Services Sector Leader IBM Consulting A/NZ, for banks to maximise the benefits of generative AI and minimise any negative impacts, governance should be a key area of concern and a priority investment.

Failure to responsibly take up the mantle of technological innovation and actively influence the regulation of emerging technologies could quickly mean that banks cease to be relevant altogether.

For a more in depth look at how IBM is providing financial institutions with value-added consulting and breakthrough technology, download the [IBM Institute for Business Value 2024 Global Outlook for Banking and Financial Markets report](#).



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