



## ADAPT CIO EDGE, MELBOURNE 2024: OUR KEY INSIGHTS

Celebrating its 25th year, ADAPT's CIO EDGE event welcomed over 150 CIO's and senior business technology leaders to Melbourne.

Be it the roundtable discussions (including one hosted by us), the keynote sessions, or the spontaneous conversations between inspiring leaders and attendees, the event captivated from start to finish.

These are our top three takeaways... the key themes high on everyone's agenda.



# 1

## Everything, everywhere, all at AI.

### IN A NUTSHELL:

No matter where a talk or conversation began, AI was the topic everyone returned to. But this year, the dialogue was more nuanced with leaders now looking beyond the novelty to grapple with the practicalities.

### FOOD FOR THOUGHT:

When asked whether they (or their business) felt truly ready to harness AI in 2024, not one Adapt CIO Edge survey respondent (0%) felt **fully prepared**. A small number (9%) felt **partially prepared**, but the overwhelming majority (66%) **felt unprepared**.

Further proof of a cautious approach: when asked if they are building, self-hosting, or training their own Large Language Models in 2024, barely a quarter of execs (27%) said yes.

### TAKEAWAY:

With the promise of AI being capable of doing anything and everything, having genuine clarity on how it can support business goals is essential for guiding the necessary foundational work to unlock AI's potential.

These are some of the key starting points many executives identified:

**Define what AI means for your business:** Rather than viewing AI as a solution to fix all problems, frame AI's potential as another tool (albeit a big one) that can support specific, targeted business goals.

**Know your risk appetite:** AI opens a Pandora's box of legal, ethical, and security challenges. Asking the tough questions to land on a position your business is comfortable with will define your AI roadmap.

**Do the spadework:** Identifying the specific parts of daily processes that benefit from automation (the precursor to AI), then setting the guardrails and governance policies, is key.

**Prioritise user training:** AI is only as valuable as the people using it. Upskilling your people and implementing a strong change management program and enablement process is crucial.



# 2

## What's the deal with data?

### IN A NUTSHELL:

In a topic that's AI-adjacent, almost all CIOs ranked data headaches as the key stumbling block impacting AI readiness.

### FOOD FOR THOUGHT:

When asked to reflect on the most significant factors impeding their AI readiness, one single common concern emerged: data preparedness.

- 9 out of 10 marked data **culture and literacy** (People) as the key blocker.
- 7 out of 10 believe it to be **data and information architecture** (Technology).
- 4 out of 10 view it as **data governance** (Process).

And many were brutally honest about their data maturity across the board.

- Building robust data architectures: **53% immature**
- Addressing standard data governance and processes: **58% immature**
- Improving data quality and integration: **54% immature**
- Creating a common data literacy and culture: **66% immature**

### TAKEAWAY:

As the data landscape becomes more complex, not less, pulling the threads together is genuinely challenging. And with any AI project standing or falling on the quality of data, a renewed focus on data fundamentals is essential. Looking at your data from a people, technology and process perspective, and then starting small with targeted micro-innovations that prove their value, can have a compounding effect.



# 3

## All in the execution

### IN A NUTSHELL:

With 70% of CIO's reporting that they don't have enough of the right resources in the right places to execute their tech strategies, leaders are having to get creative in delivering against their objectives.

### FOOD FOR THOUGHT:

As the expectations of what technology can and should deliver intensify, solutions become increasingly complex, and CIO's calculating they'd need average budget uplifts of 34% to deliver on their objectives, the competing demands are only set to become more complex.

These are the top 10 items sitting on a CIOs to-do list in 2024:

- Tech modernisation and simplification.
- Building a secure and trusted organisation.
- Optimising costs.
- Improving operational effectiveness.
- Creating a data driven organisation.
- Improving customer experiences.
- AI strategy and roadmap.
- Creating new operating models.
- Digitalisation of workflows and processes.
- Creating new revenue and business models.

### TAKEAWAY:

When everything is a priority, nothing is a priority. Developing value roadmaps, reinforced with strategic input from trusted partners experienced in the fundamentals that support your technology aspirations (data and AI included), can be a vital tool for triaging competing demands.