# CIONET

DISCUSSION SUMMARY

## FASTER, SECURE DIGITAL TRANSFORMATION WITH AI FOR FINANCIAL SERVICES

**Tricentis**   **QUALITEST™**

Faster, secure digital transformation with AI for financial services
Five key takeaways from an evening of executive discussion

Financial services organisations comprise intricate networks of interconnected systems, bespoke software, and external applications. Given such complexity, flaws can often slip through unnoticed creating risks, both financial and reputational.

It is in this context that artificial intelligence (AI), in all its forms, has the potential to advance financial organisations – underpinning digital transformation and radically changing testing regimes. That's the promise, at least.

To explore these possibilities, and to understand the limits and extent of the AI opportunity, CIONET – in association with Tricentis and Qualitest – brought together senior IT decision makers for an executive roundtable discussion.

Here are five takeaways from the event:


## 1. AI transforms often but not always

Does AI redefine the approach to transformation or is it just another incremental change? It depends who you ask. For some around the table, AI "is all about efficiency". As such it is welcome but it doesn't amount to a step-change in digital transformation. "AI is just another tool," said one. For others, AI is different. It has the capacity to change what's possible, not just making processes faster but substantively changing those processes and – in doing so – making them better.


## 2. Culture tends to inhibit innovation

The transformative effect of AI is often limited by company culture. That was the view expressed by one attendee. "Technology changes things. It makes it faster but culture will slow it down again." Others agreed, pointing out how caution often emerges as the overriding sentiment to new and emerging technologies.

Offering a counterpoint, it is also true that culture can fast track innovation, too. A new chief executive, a push to better reflect changing customer expectations, or an emerging talent pool of digital native employees can transform an organisation's culture which, in turn, can transform its perceptions of risk, reward and the role of AI.

## 3. Shadow AI: a force for change?

In organisations where the culture calls for caution, pockets of AI experimentation tends to emerge in the shadows. Like its forerunner shadow IT, shadow AI is not sanctioned by the IT department but it surfaces nonetheless. For one organisation represented at the roundtable, shadow AI has led to positive "surprises". In the midst of a major merger, these pockets of experimentation represent progress within a business slowed by the process of integrating two sets of employees, technology and, yes, culture.

For others, however, shadow IT remains an issue. "It's there because we didn't provide an alternative," conceded one attendee. It's problematic because too few employees, embarking on solo AI experimentation projects, possess the requisite judgement to assess whether the "inputs" coming from AI can be trusted or not. Shadow AI is filling a vacuum where education should be, he acknowledged.

## 4. This is what responsible AI adoption looks like

For a heavily regulated sector like financial services, the need for responsibility is both a corporate mandate and a reputational imperative. Several attendees said responsible AI adoption starts with data quality. Large language models (LLMs) – open source and proprietary, alike – are likely to feature data of varying quality and age. This, in turn, can result in decision making that is inherently flawed. Removing unintentional bias from the data that fuels AI innovation is an essential first step.

Education and training should underscore an organisations approach to responsible AI so every employee understands what's possible and where the guardrails lie. Which leads us to governance. To some, governance can be as inhibiting to transformation as culture. However, one attendee took issue with the governance versus innovation binary. We all have a left brain and a right brain, he noted, and we need to embrace both in order to "change the paradigm" by creating a "playground for experimentation" to sit alongside the tightly governed production services.

## 5. AI can improve every part of the software development lifecycle

Ask where AI is currently being employed across the software development lifecycle and the most common response is in the co-creation of software code. GitHub Copilot has emerged as a go-to AI assistant for many. The problem, noted one attendee, is that while AI has accelerated software development, software testing was still as slow as ever.

In response, another voice around the table argued that AI could take over every part of the development cycle, and that it should replace conventional testing. "There is no reason to create tests at all," he said, arguing that AI can automatically generate testing environments. And that includes user acceptance testing (UAT). "There's no value in UAT," he maintained. Instead, culture allowing, organisations should outsource testing to AI. Others were unconvinced, believing that given testing is the last line between development and production, greater human intervention would be demanded.

'Faster, secure digital transformation with AI for the Financial services' – a CIONET executive roundtable event in association with Tricentis and Qualitest – took place on Tuesday 8 April 2025 at Great Scotland Yard Hotel, London.

# About CIONET

CIONET is the leading community of more than 10,000 digital leaders in 20+ countries across Europe, Asia, and the Americas. Through this global presence CIONET orchestrates peer-to-peer interactions focused on the most important business and technology issues of the day. CIONET members join over a thousand international and regional live and virtual events annually, ranging from roundtables, programs for peer-to-peer exchange of expertise, community networking events, to large international gatherings. Its members testify that CIONET is an impartial and value adding platform that helps them use the wisdom of the (IT) crowd, to acquire expertise, advance their professional development, analyse and solve IT issues, and accelerate beneficial outcomes within their organisation.

cionet.com

# QUALITEST™

## About Qualitest

Qualitest is the world's leading provider of AI-driven quality engineering solutions through managed services. It empowers brands to navigate their digital assurance journey, shifting from traditional functional testing to embracing cutting-edge innovations such as AI, automation, and XR. Qualitest is committed to minimizing business risks tied to digital transformation. through tailored quality engineering solutions that draw on deep industry expertise across sectors like technology, telecommunications, finance, healthcare, media, utilities, retail, manufacturing, and defense. Qualitest operates globally, with offices in the United States, United Kingdom, Israel, Romania, India, Mexico, Portugal, Switzerland, and Argentina. To learn more, visit

https://www.qualitestgroup.com/

## Tricentis

## About Qualitest

Tricentis is a global leader in continuous testing and quality engineering. The Tricentis AI-based, continuous testing portfolio of products provide a new and fundamentally different way to perform software testing. An approach that's totally automated, fully codeless, and intelligently driven by AI. It addresses both agile development and complex enterprise apps, enabling enterprises to accelerate their digital transformation by dramatically increasing software release speed, reducing costs, and improving software quality. Widely credited for reinventing software testing for DevOps, cloud, and enterprise applications, Tricentis has been recognized as a leader by all major industry analysts, including Forrester, Gartner, and IDC. Tricentis has more than 3,000 customers, including federal, state, and local government agencies. To learn more, visit

https://www.tricentis.com/