



DAVOS RECAP 2019 TOP TAKEAWAYS

VIDEO TRANSCRIPT

Paul Daugherty: Omar, we're here in Davos, happy to be talking to everyone, interesting riding around in a van through the streets of Davos, passing other participants. Exciting things to see here in Davos. What's your thoughts on Davos overall this year? You had a good experience?

Omar Abbosh: As you know, Paul, as ever with the World Economic Forum, it's a chance for us to listen to tons of people from government, from business, clients, NGOs, and get a sense of where do we think the world is headed in this next year. Probably a few takeaways. My first takeaway is, actually, there's been absence of political leaders on some major topics. The conversation with a lot of the business leadership is they need to step forward and fill the vacuum. I think we're going to see a lot more of activist CEOs on topics of societal importance that go a little bit beyond the straight [inaudible 00:00:55] of creating shareholder value in their own company. That's probably takeaway number one for me.

Paul Daugherty: Yeah. Well, I'm going to go and add my first takeaway in there too. It's kind of related in some ways. The one big takeaway is around inclusion and trust. Trust is a theme we came into Davos really focused on from an Accenture perspective. What struck me in every discussion I was in is that trust ... It comes back to trust. And then we talked about some of the political issues. We talked about the technology impacts. We talked about the consumer concerns, and some of the gaps, and this idea of how do we create innovation and growth in an inclusive way for everyone in the world to create the right opportunity is critical. That's about trust and getting trust among all these constituents. I think this country focused on that has been great. I think that really is the way to the future. So what's the next one for you?

Omar Abbosh: Okay. Well, I'm going to build on yours. Again, when I get the pleasure of dancing around all of our CMT clients, there's still an incredible optimism about the amount of value that can be created from modern innovation. Whether it's the 5G networks, whether it's the Internet of Things, edge computing, artificial intelligence, all these things, people really see genuinely practical ways of creating more consumer utility, more money, and so on. But tinged with, we have to do it in a more responsible way and not erode trust. So, at one side, huge value creation potential and on the other side, let's not screw this up by eroding trust in the way we handle data, or in the way in which we deal with cybersecurity issues and all the other areas that we need to focus on.

Paul Daugherty: You just lobbed your softball for my next one. So it's a good, good segue. The artificial intelligence would be my second takeaway. If there was one word that was everywhere this year at Davos, it was artificial intelligence. It moved on beyond the simple education attempt the prior years to the impacts of AI. I guess that's the takeaway is every government leader, every business leader is focused on understanding AI and the impacts on it. It was great to have us at the heart of that conversation as part of a new WEF Council, more like a [inaudible 00:02:57] council on artificial intelligence kind of trying to shape the future around the ethics, the bias, the inclusion, the data, data access, data ownership as well as how do we drive the right benefit for jobs, for the workforce, and the societal benefits that we get through AI. Seeing that kind of impact and engaging with everyone from the normal AI academic experts to CEOs leading AI companies, to people like will.i.am, who we did a session with last night, talking about what's happening at AI. It was really interesting and I think really impactful.



Omar Abbosh: Yeah.

Paul Daugherty: Like for a few?

Omar Abbosh: Perfect. Also, let me sort of step back. You mentioned workers, gets me think about the economy. So obviously, big topic at Davos is where the economy headed. If I contrast this Davos with a year ago, there was probably more optimism last time. Although this time, I would definitely not say it's swung in the other direction, just sort of more moderated enthusiasm. The thing that's characterized the debate about the economy, actually, is the strategic competition between the great powers of the US and China, and begging questions like, "Well, where does that lead and where does that leave?" Countries like the European countries, Japan, and probably my sort of last thought is Angela Merkel on stage yesterday, talking about the fact that the world has got major global issues, ranging from the managing of the global economy, the environmental issues, the trust issues that we've touched on here.

Omar Abbosh: Those global issues can only be dealt with in collaboration between countries. And so, I think, that was probably the theme there of the strategic competition that we see between countries probably don't help ultimately the global economy. They will probably get resolved one way or another over the course of the year.

Paul Daugherty: My next takeaway is building on something you released here this week, Omar, the report, the future of ... Secure The Future of the Internet, is that the right title?

Omar Abbosh: Secure the Future of the Digital Economy.

Paul Daugherty: Of the Digital Economy, right. Secure the Future of the Digital Economy, a big part of it which was looking at the technology of construction, the internet itself, how has it changed. That's the segue to my third party. It's

a fantastic report. If people haven't read it, they need to understand this, how to talk to your clients about it. I think it's super impactful piece of thought leadership that we need to get out there, and it's us, Accenture, commenting on the fact that the digital ... We can't sustain the success of the digital economy without fundamental changes on the business and the technology side. Everybody needs to read this report, which gets to the third outcome for me from Davos around one piece of that, which is the digital identity conversation.

Paul Daugherty: If you're creating a digital economy versus starting, designing a digital economy from scratch, certainly, the first thing we'll do is create an identity framework. It doesn't exist. So, a key step we need to take to secure the future of the digital economy is re-engineer the internet and digital business for a secure, trusted digital identity that works to the benefit of consumers. We had a lot of great sessions on this. Accenture is leading a number of initiatives with the World Economic Forum and many other organizations around creating this trusted digital identity foundation. This is going to be really big, something people are going to be hearing a lot more about the next few years. It'll create really the next generation across the commerce of the internet. It's exciting to see the early stages of formation.

Omar Abbosh: That's pivotal. Thank you, Paul.

Paul Daugherty: Yeah. So those are three by three from Omar and Paul on the streets of Davos.

Omar Abbosh: I hope you enjoyed that.

Paul Daugherty: Thanks for listening. Hope you enjoyed it.

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