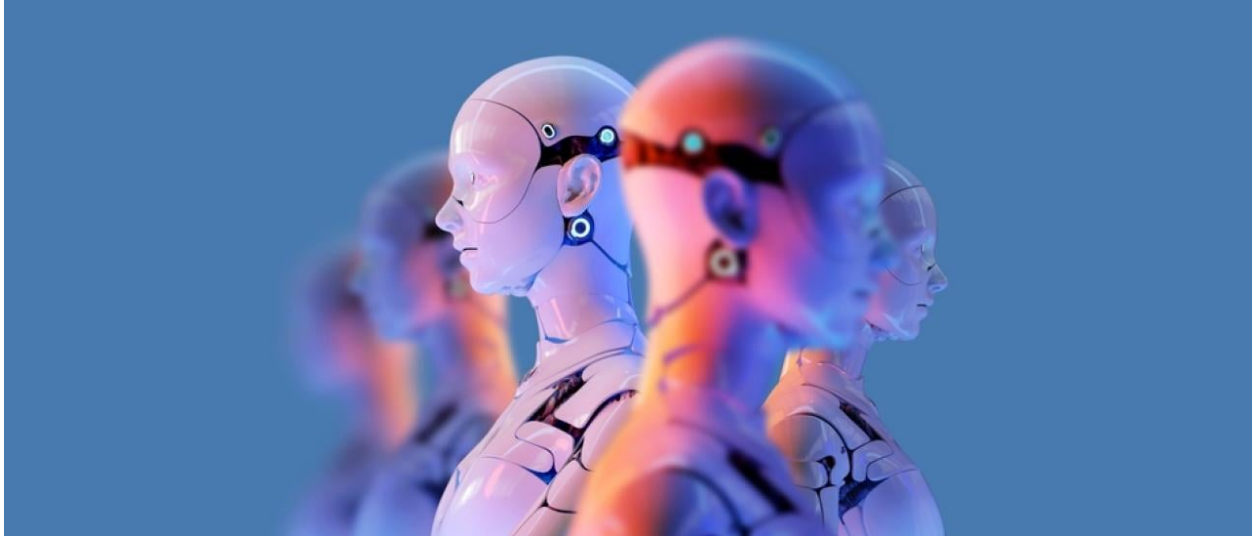

What Business Leaders Really Think About Generative AI



By [Jason P. Davis](#) , INSEAD

An INSEAD survey offers insights on who will benefit from AI, how attitudes differ in Europe, America and Asia, and when the AGI future will arrive.

With its potential to transform life as we know it, generative AI (GenAI) has taken the world by storm. Beneath the hype, knowing how people are using the technology and their attitude towards it could help us anticipate its trajectory. A new INSEAD survey of managers and executives across industries and continents may offer some clues.

The survey of some 1,200 [INSEAD alumni](#) illustrates that corporate decision-makers and employees alike are embracing the transformative technology. In fact, two out of three respondents were already using it in both their personal and professional lives.

Notably, respondents' concerns about AI's potential negative impact were not necessarily in line with popular misgivings. For example, their top worry was not that AI would kill jobs but its potential misuse, with the associated ethical and safety implications.

Indeed, respondents who said GenAI would benefit employees more than top leaders outnumber those that believed the reverse. This likely reflects a belief that AI will democratise access to information and improve efficiency for a wide range of jobs.

A global survey

The survey was conducted by an INSEAD team last July and August, just months after ChatGPT, DALL-E, Bard and other tools triggered a global frenzy.

We reached out to 62,870 INSEAD alumni to obtain an early view of leaders' views on GenAI. We also aimed to gather insights on the technology's adoption, use cases and perceived impact. The 1,207 responses we received yielded statistically significant results.

Here's a brief profile of our respondents:

- 61 percent live in Europe, 20 percent in Asia, and 11 percent in North America
- 79 percent are aged between 31 and 60
- 75 percent are male
- 43 percent work in information technology and financial services, with the rest spread across healthcare, energy and other sectors
- 43 percent work in large organisations with more than 1,000 employees
- Most respondents hold senior roles. Some 68 percent identify as executives, top managers or managers, and 41 percent as owners or board members.

More excited than concerned

Overall, respondents expressed positivity and enthusiasm for GenAI. Nearly half reported being "more excited than concerned" about the rise of AI, and 42 percent were "equally concerned and excited". Only 9 percent felt "more concerned than excited".

The main reason (cited by 90 percent of participants) is that GenAI saves time and increases efficiency while relieving humans of mundane and tedious tasks. Respondents largely agreed (63 percent) that the technology entails progress. Close to half saw AI as interesting and exciting, while 35 percent believed it would improve life and society.

Not surprising, then, that 68 percent of respondents reported using GenAI in their personal lives, and 64 percent were using it at work. Only 15 percent had yet to engage with the technology.

As with any disruptive technology, GenAI has aroused anxiety as well as excitement. Discussion of negative outcomes has been prominent in public discourse, particularly around the economic impact. Yet in our survey, only 28 percent had concerns about AI leading to a **loss of human jobs**. Concerns about outsmarting humans (30 percent) and diminishing human connection (37 percent) were also low.

Instead, the most common concern cited in our survey (82 percent of respondents) was the potential for people to misuse AI. **Surveillance, hacking and privacy issues** were also highlighted (67 percent). The respondents' focus on human choice may reflect their experience as executives and managers, relative to the general population reflected in the mass media.

GenAI in organisations

We surveyed INSEAD alumni not just about their own use of AI but also in their organisations. Slightly over half of respondents said their organisations were already using generative technologies, indicating a significant uptake and integration of GenAI in business operations. Another 27 percent of organisations planned to start using GenAI within the next year or beyond. Only 21 percent of organisations had no plans to engage.

We asked participants if they thought the value of GenAI would accrue to individuals or organisations. This population of mostly experienced executives and managers admitted that organisations were more likely than individual employees to benefit (43 percent). About half believed that individuals or organisations would benefit about the same (47 percent). Merely 9 percent thought individuals would benefit more than organisations.

We also explored perceptions on which roles in organisations – top leaders or most employees – would benefit more from the adoption of GenAI. Interestingly, 33 percent chose employees, potentially reflecting opinions that it will democratise access to information and improve efficiency for a wide range of roles. Another 36 percent said both top leaders and most employees would benefit equally, and 28 percent picked top leaders.

Related to that finding is respondents' upbeat sentiments about AI's influence on their careers. Nine in ten respondents were more excited than concerned, or equally excited and concerned, about GenAI's impact on their prospects, indicating widespread confidence that AI can bring opportunities and advancements.

The future of GenAI: How soon to AGI?

We were also interested in how these experienced executives thought about the future evolution of GenAI. Specifically, we asked whether they thought big tech companies were poised or not to develop artificial general intelligence (AGI) – software with human-like intelligence and capabilities.

The most common estimate, given by 27 percent of participants, is that AGI would emerge in the next 5 to 10 years. This is followed by 23 percent predicting the development of AGI systems within the next two to five years, and 18 percent foreseeing it happening in the next 10 to 20 years.

On the extreme ends, 8 percent of respondents believed AGI can be realised in the next two years, whereas 12 percent thought it would take more than 20 years. These results reflect a wide range of perspectives on the pace of AI advancements, with a consensus towards significant progress within the next decade.

AI across industries

The diversity of INSEAD alumni – unique across top business schools for its global representation – allowed us to delve into perceptions across industries and geographies. We found that in sectors like communication services, financials and materials, a significant portion of respondents felt that organisations would benefit more than individuals from GenAI. By comparison, a majority in the healthcare and utilities sectors believed that individuals and organisations would benefit equally.

The energy sector was the most optimistic about AGI developmental timelines, with 9.1 percent of respondents putting it in the next two years. The utilities sector, by contrast, estimated AGI would require 10 to 20 years. Even so, it was ahead of consumer staples, for which 25 percent of respondents believed AGI systems would never be built.

AI in Europe, Asia and North America

Perhaps the most interesting findings are the variations in attitudes across geographies. While respondents worldwide were enthusiastic about GenAI, those in Europe were more likely to see organisations benefitting more than individuals. This group was also less likely to be using generative tools than counterparts in North America and Asia, perhaps reflecting a higher scepticism around new technologies and concern about digital privacy in Europe.

Interestingly, respondents in this part of the world tended to see AGI happening faster than those in North America, although this may reflect less interaction with GenAI in personal and professional contexts.

In sum, our findings underscore the complex and multifaceted perceptions of GenAI's role in society. They reflect both the promise and the challenges it presents.

But remember, the survey took place in the early days of GenAI. As the technology bursts along at light speed, perceptions and expectations may likewise evolve quickly. Another pulse check may well be due soon.

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<https://knowledge.insead.edu/leadership-organisations/what-business-leaders-really-think-about-generative-ai>

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About the research

"Early Adoption of Generative AI by Global Business Leaders: Insights from an INSEAD Alumni Survey" is published as a working paper.

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