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The Smarter Way to Work.

ENHANCING INFORMATION MANAGEMENT

How businesses can leverage generative artificial intelligence?

A framework for assessing organizational readiness and implementing generative artificial intelligence effectively.

Since the launch of ChatGPT, companies and individuals have been eager to harness the power of generative artificial intelligence (GenAI). **In 10 months between 2023 and 2024, the use of GenAI in organizations doubled, with 65 percent of business leaders reporting that their companies regularly use GenAI tools.** Expectations for GenAI's impact remain high and this number is expected to continue rising.

While GenAI offers exciting possibilities, its successful implementation requires organizational readiness, proper governance, and extensive technical foundations.

As with any emerging technology, it's crucial to temper enthusiasm with pragmatism. While GenAI undoubtedly holds immense potential, only time will reveal its most valuable and enduring applications. The technology is evolving rapidly, and use cases are continuously emerging and being refined. Let's take a look at GenAI's current capabilities, its potential applications in information management, and the necessary foundations for successful implementation.

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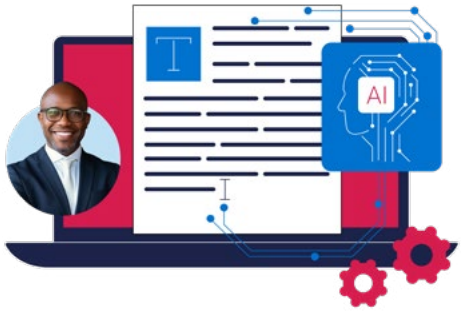
THE CURRENT BENEFITS AND APPLICATIONS OF GENAI

GenAI is already delivering tangible benefits across various workflows. Here are some key areas where businesses and individuals are leveraging GenAI to enhance productivity and creativity.

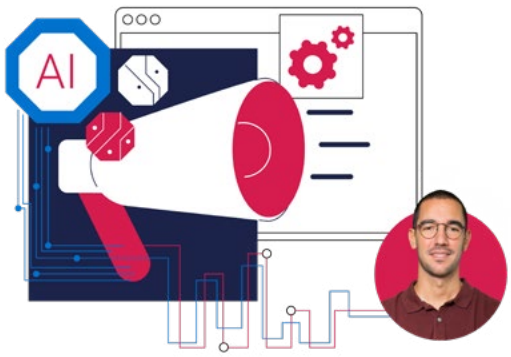


Meeting transcripts, summaries, and insights

GenAI has changed the way we capture and process information from meetings and calls. Its speech-to-text capabilities have eliminated the need for manual transcription, saving considerable time and resources. This technology captures content comprehensively from every meeting and call so that no valuable information is lost. The ability to generate accurate transcripts automatically lets companies create a searchable database of all verbal communications, enhancing knowledge-sharing and decision-making processes. Most GenAI enabled meeting platforms also generate concise summaries automatically, extracting key insights, and identifying action items from these transcripts.

Content creation

Writer's block? Need to accelerate the content production process? GenAI has fast become every content creator's best friend. Tools like ChatGPT, Claude, and Jasper.ai can generate first drafts or starting points for various types of content, from blog posts and articles to marketing copy and reports. This capability helps content creators jumpstart their writing process, letting them focus more on refining and personalizing the content rather than struggling with initial ideation.



Enhanced reading and information absorption

GenAI lets users grasp the main points of extensive reports, research papers, or articles without having to read everything in detail by generating concise summaries of the content. This capability is particularly useful for professionals who need to stay informed across a wide range of topics but have limited time to read extensively. Users can also ask specific questions about document content, facilitating faster and more targeted information retrieval.

Market research

Artificial intelligence (AI)-powered research tools go beyond simple keyword matching by understanding the nuances of queries and recognizing the relationships between different pieces of information. This lets researchers uncover insights and connections that might not be immediately apparent through traditional search methods. As a result, organizations can make more informed decisions based on a comprehensive and nuanced understanding of their market, competitors, and industry trends.

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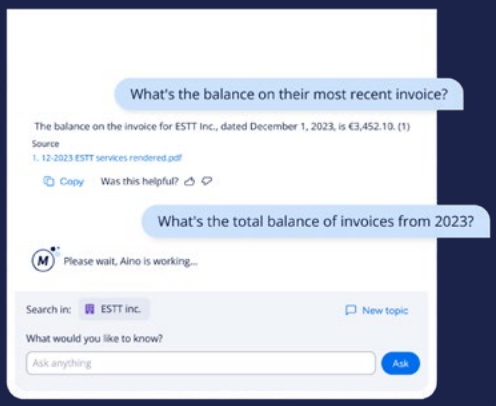
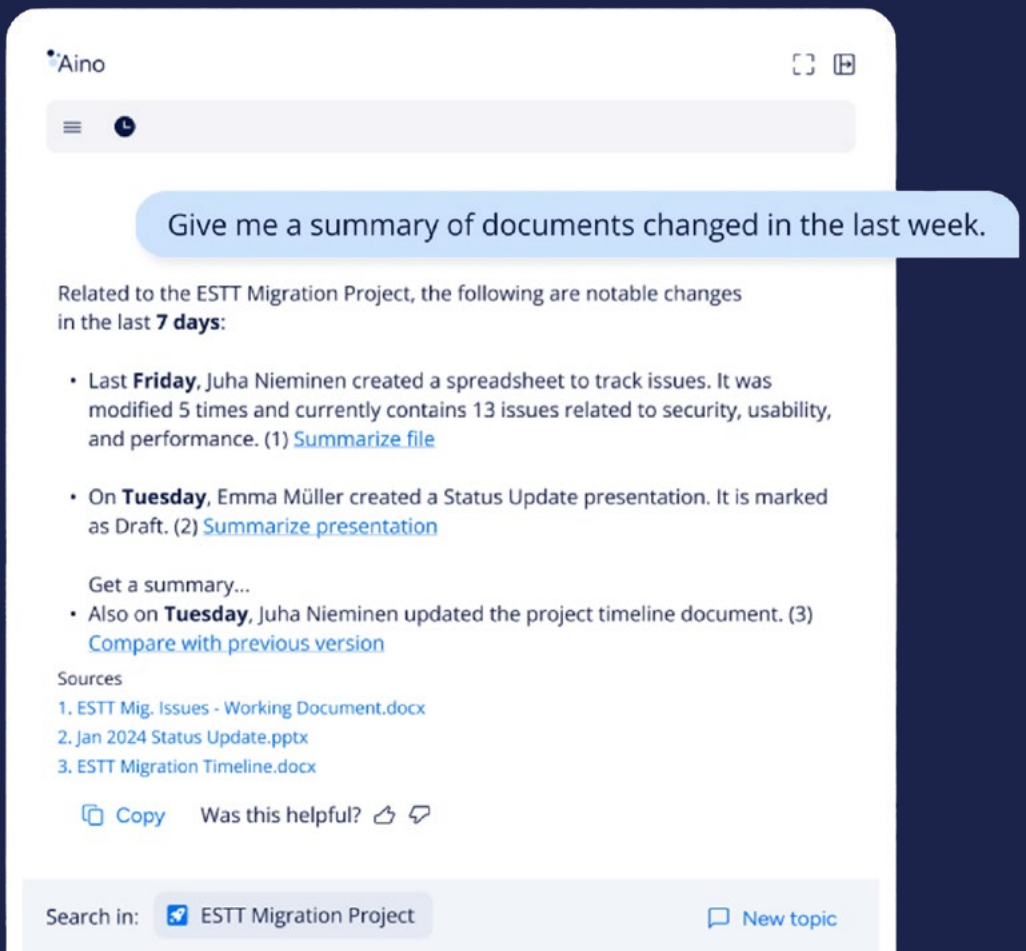
GENAI IN ACTION



While GenAI offers broad applications across sectors, let's explore some industry-specific use cases that highlight its potential.



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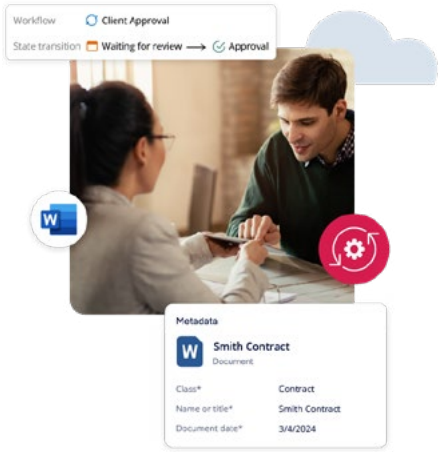
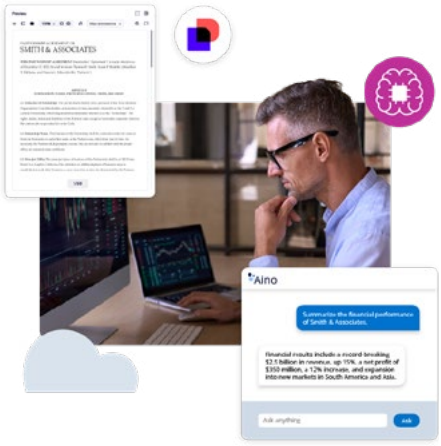


Professional Services

Legal professionals are leveraging GenAI to rapidly review and summarize immense quantities of legal documents, contracts, and case law. This not only saves time but also **enhances the accuracy** of legal research and contract analysis.

For consultancies and other professional service firms, GenAI is streamlining proposal and deliverable creation process. AI can create customized client proposals that are both relevant and compelling by analyzing past successful bids and completed projects. This capability lets firms **produce higher quality proposals and deliverables faster.**

AI can also analyze vast amounts of client data, including interactions, project histories, and market trends, to identify patterns and opportunities for upselling or cross-selling services.



Financial Services

GenAI Large Language models (LLMs) can comprehend human language with an understanding of context and intent from high volumes of complex documents and information. This capability, coupled with an ability to generate text in natural language, means **financial services firms can develop actionable knowledge faster.**

Underwriting risk decisions are better supported by GenAI LLMs with access to a broader range of specialist information that can be assessed quicker. This means clients with increasingly complex risk management needs can continue to be supported without additional specialist underwriting teams.

Investors and their advisors can use this technology to uncover actionable insights from corporate disclosures that would have had to be manually reviewed previously. This will allow firms to identify and focus on firms with strong growth potential, **driving better returns for their clients and firm.**

New regulatory frameworks can be reviewed, understood and compared to existing financial products and services by GenAI LLM models. This means firms can take faster action to maintain compliance while serving their clients and remaining competitive.

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Manufacturing

GenAI is a versatile digital tool that can be used across various manufacturing roles. Product managers use it to analyze customer feedback for product improvements, while maintenance technicians can quickly access specific repair procedures. Meanwhile, sales representatives can ask GenAI tools to **make specific product recommendations based on customer profiles and industry requirements,** and engineers can use it to navigate technical standards efficiently. Even supply chain managers and quality control specialists can analyze claims, delivery orders and logistics documentation to look for deviations and continuous improvement opportunities.

This integration of **AI technology enhances productivity, decision-making, and innovation** across every facet of the manufacturing process, letting companies respond to market changes more effectively and maintain competitiveness in shifting markets.

Energy

In the energy sector, one valuable use of GenAI relates to managing investment projects for new production facilities. AI systems can process and analyze plans, technical specifications or regulations efficiently, assisting in accurate and complete planning, execution and decision-making. GenAI can also compare plans and documentation to **help optimize timelines and identify potential issues** before they arise. Once built, the facilities move into operational use and maintenance mode, where GenAI can help create asset management plans or streamline maintenance activities, repairs and troubleshooting with accelerated access to the right information.

GenAI also enhances quality management processes in the energy industry and can analyze and interpret standard operating procedures rapidly, ensuring compliance and identifying areas for improvement. During audits, AI systems can quickly sift through vast amounts of documentation, flagging potential issues and inconsistencies for human review. This application of **GenAI improves operational efficiency and safety** while supporting **better resource allocation and regulatory compliance** across the sector.

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CHALLENGES IN HARNESSING ENTERPRISE CONTENT WITH GENAI

While GenAI shows promise in various applications, its effectiveness in leveraging enterprise content faces several obstacles. Many businesses grapple with information chaos, characterized by data silos, duplicate data, version control issues, and a lack of data classification.

This disorganized information landscape poses a significant challenge to the effective implementation of GenAI solutions.

Unfortunately, applying GenAI to a chaotic information environment often yields inaccurate or unreliable results. The quality of AI outputs is heavily dependent on the quality and organization of the input data. When information is scattered across various systems, duplicated, or poorly classified, GenAI struggles to provide coherent and accurate insights.

To address these challenges and fully harness the potential of GenAI in enterprise content management, companies must focus on ***three critical areas:***

Connevtivity

Confidentiality

& **C**uration

Connectivity

GenAI requires access to all relevant data within a business to provide accurate and comprehensive answers, which is achieved by breaking down data silos and ensuring seamless integration across various information systems. **Connectivity goes beyond mere technical integration**; it involves creating an information management plan identifying the relevant data sources, defining the data flows and governance rules. It also calls for a unified information layer understandable by the large language model.

Organizations need to invest in data integration strategies, implementing technologies and processes that facilitate a smooth flow of information between different departments, systems, and data repositories. This might include adopting enterprise-wide data platforms, implementing new application programming interfaces or integration services for system interoperability, to create a unified view of company data.

Confidentiality

GenAI accesses and processes staggering amounts of data. Implementing robust security measures is critical. **AI tools must respect access rights and prevent unauthorized data exposure, both within and outside the business.** This challenge is particularly acute in industries dealing with sensitive information, such as healthcare, finance, or legal services.

Organizations need to implement granular access controls, ensuring that GenAI systems only access and process data that users are authorized to see based on a sophisticated understanding of data classification, user roles, and permission structures. Companies must also consider the implications of AI-generated content and ensure that confidential information is not inadvertently revealed in AI outputs.

Automated data classification and permissions are key techniques businesses can implement to maintain confidentiality while leveraging GenAI. It's also crucial to have clear policies and governance structures in place to manage data access and usage in AI applications.

Curation

GenAI needs to work with current and relevant information to produce high-quality outputs. **Content curation involves more than just organizing data;** it's about ensuring that the organization's most valuable and current information is captured in written form, retaining the business context of that information. This process might involve regular content audits, implementing metadata tagging systems, and establishing clear guidelines for content creation and management.

AI algorithms can be trained to automatically classify documents, extract relevant metadata, and streamline the filing process for users. By enhancing the findability and usability of information for both humans and AI systems, **GenAI can create a virtuous cycle of improved data quality and more effective AI outputs.**

Businesses should consider implementing AI-assisted content management systems that can help maintain a well-organized and up-to-date information repository. This might involve using natural language processing to analyze document content, machine learning algorithms to improve classification over time, and AI-driven workflows to ensure proper document handling and version control. Businesses also need to find ways to ensure GenAI understands the current business context and is able to apply that when looking for relevant source information.

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SUCCESSFULLY IMPLEMENTING GENAI: *Company readiness and governance*

Successful implementation of GenAI for information management requires more than just technological solutions. Businesses must assess their readiness and establish proper governance structures. Here's a framework based on the capability maturity model (CMM) to guide this process:

STEP 1

Develop a clear strategy for information management, knowledge utilization, and AI integration

This strategy should align with overall company objectives and clearly articulate how GenAI will contribute to achieving these goals. Company leaders must understand the strategic importance of managing information and articulate a clear vision and goals to the organization to ensure they dismantle silos across the company.

Key stakeholders from various departments, including information technology (IT), legal, compliance, and business units, should be involved in defining the information strategy and AI implementation plans. This collaborative approach ensures that the strategy addresses diverse needs and concerns while fostering a sense of ownership across the company.

STEP 2

Establish and enforce effective data governance processes

Ideally, these processes should be automated to ensure consistency and compliance. Businesses need to define clear policies for data retention, organization, classification, and access control.

A critical aspect of governance is determining which content is relevant and appropriate for AI processing. This involves not only considering the potential value of different data types but also addressing legal and ethical considerations surrounding data usage in AI systems.

STEP 3

Assess the current IT infrastructure's ability to support the content strategy and governance requirements

Companies need to ensure that their systems and integrations can facilitate the 'three Cs': connectivity; confidentiality; and curation. When evaluating GenAI solutions, consider factors such as AI vendor trustworthiness, potential dependencies, pricing models, and overall cost-benefit analysis. It's important to choose solutions that integrate well with existing systems and can scale to meet future needs.

STEP 4

Assess the current level of automation in content processes and identify opportunities for expansion

The goal should be to progress from basic automation focused on consistency and compliance to more advanced applications that support decision-making and provide real-time insights. Implementing GenAI solutions often involves reimagining existing processes. Businesses should look for opportunities to leverage AI not just to speed up current workflows but to transform how work is done and value is created.

STEP 5

Evaluate how well current content capabilities support end-users across different functions and industries

Organizations need to consider the varying needs of different user groups and ensure that AI solutions enhance rather than complicate their work processes. Assessing the company's change management capabilities and end-users' readiness to adopt new tools and technologies is equally important. Successful implementation of GenAI often requires significant changes in work practices and mindsets. Businesses should invest in training programs, create champions within different departments, and develop a communication strategy to build enthusiasm and address concerns about AI adoption.

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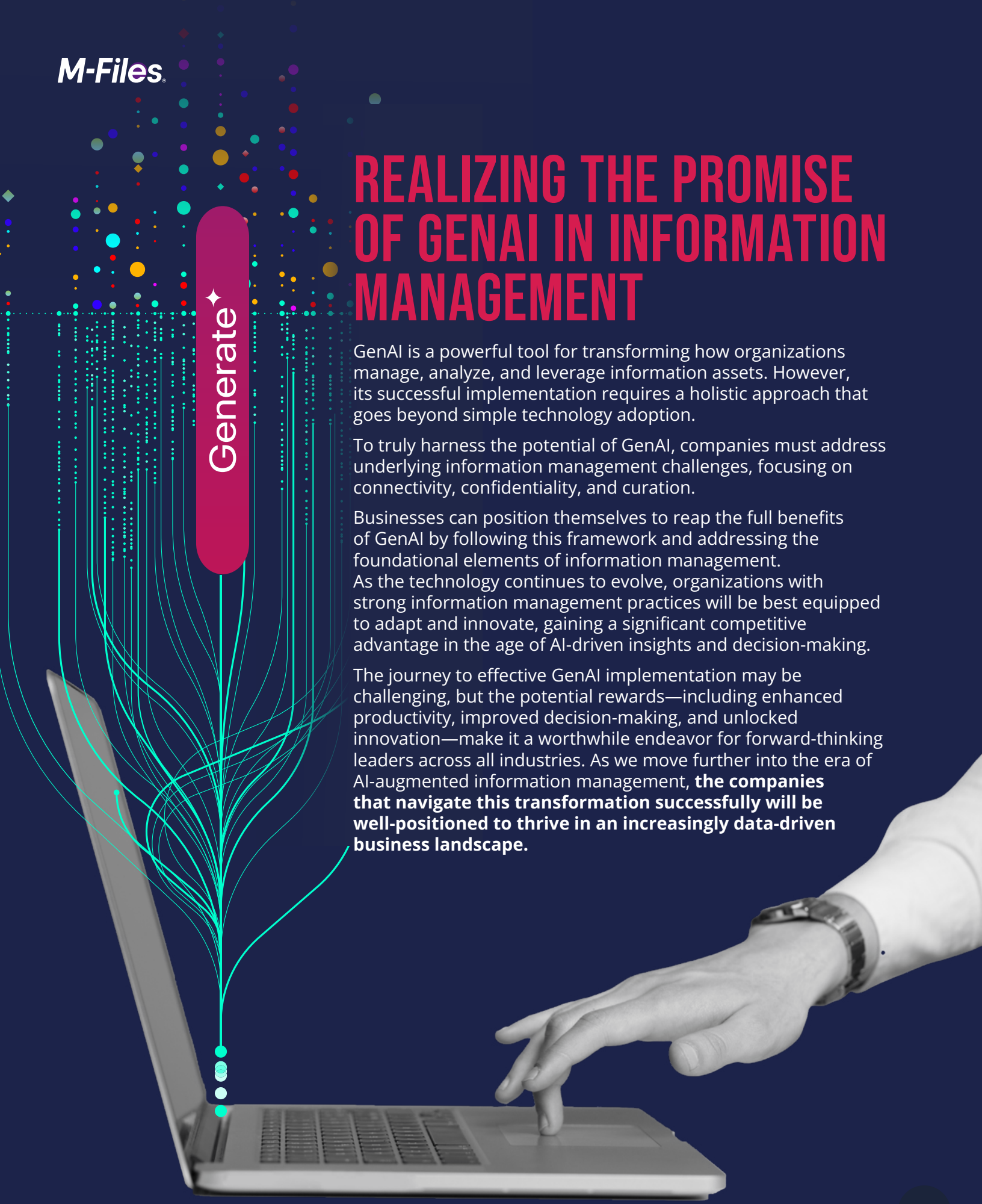
REALIZING THE PROMISE OF GENAI IN INFORMATION MANAGEMENT

GenAI is a powerful tool for transforming how organizations manage, analyze, and leverage information assets. However, its successful implementation requires a holistic approach that goes beyond simple technology adoption.

To truly harness the potential of GenAI, companies must address underlying information management challenges, focusing on connectivity, confidentiality, and curation.

Businesses can position themselves to reap the full benefits of GenAI by following this framework and addressing the foundational elements of information management.
As the technology continues to evolve, organizations with strong information management practices will be best equipped to adapt and innovate, gaining a significant competitive advantage in the age of AI-driven insights and decision-making.

The journey to effective GenAI implementation may be challenging, but the potential rewards—including enhanced productivity, improved decision-making, and unlocked innovation—make it a worthwhile endeavor for forward-thinking leaders across all industries. As we move further into the era of AI-augmented information management, **the companies that navigate this transformation successfully will be well-positioned to thrive in an increasingly data-driven business landscape.**



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M-Files is the leading platform for knowledge work automation. With the M-Files platform, knowledge workers can find information faster, work smarter, and achieve more. M-Files features an innovative metadata-driven architecture, embedded workflow engine, and advanced artificial intelligence. This enables customers to eliminate information chaos, improve process efficiency, and automate security and compliance.

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