A Work Project, presented as part of the requirements for the Award of a Master's degree in Management from the Nova School of Business and Economics.

Disruption in the Management Consulting Industry; Company A's In-House Development Towards Generative AI

An exploratory multiple case study aiming to analyze the in-house strategies of Management Consulting firms toward Generative AI adoption

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20-12-2023

Abstract

The management consulting industry faces transformative shifts with the development of Generative AI. This technological advancement seems to promise efficiency gains, data-driven insights, task replacement, and reshaping the industry itself. As organizations embrace Generative AI, traditional consulting methodologies may change, and the ability to catch Generative AI's potential determines the industry's competitiveness. A presentation of Company A has been included and is of high interest to understand how companies try to strategize in a highly uncertain environment regarding Generative AI. This study finds that the most prominent factors when transforming a business are ensuring safe data management and aligning employees' motivation toward change. Allegedly, the business model of consulting firms will need to be innovated due to the changing landscape caused by Generative AI.

Keywords**:**
Digital Transformation, Strategic Management, Business Model, Generative AI, Management Consulting, Technology Strategy

This work used infrastructure and resources funded by Fundação para a Ciência e a Tecnologia (UID/ECO/00124/2013, UID/ECO/00124/2019 and Social Sciences DataLab, Project 22209), POR Lisboa (LISBOA-01-0145-FEDER-007722 and Social Sciences DataLab, Project 22209) and POR Norte (Social Sciences DataLab, Project 222

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1. Introduction

1.1 Background

1989 marked the beginning of a new era; Tim Berners-Lee, a British scientist, created The World Wide Web and thus forever changed the landscape for businesses and society (CERN n.d). Initially, it revolutionized the way people and companies operated and interacted with each other, i.e., web-based communication, and improved data collection (Chandra 2022). The World Wide Web gave birth to the stage that we are currently experiencing, more known as Industry 4.0 due to the technological advancements that have arrived from the fundamental functions of the Internet, with innovations such as the Internet of Things (IoT), Cloud Technology, and Artificial Intelligence (AI) (McKinsey 2022). The advancements in AI technology are progressing at a staggering pace, thus affecting not only businesses but also individuals. Indications are made that global spending on Artificial Intelligence will reach 110 billion US dollars in 2024 (Vial et al. 2022). Early adopters of AI technology can gain an advantage in their industries by creating new business value points, focusing on building competencies within the AI landscape, and scaling their operations (Ransbotham et al. 2018).

Historically, organizations have gone bankrupt due to their inability to adapt to external changes, such as alterations in demand, and interest, or adopting new technologies. Continuous adaptation and incorporation of technologies have benefited organizations' operations with greater efficiency, product quality, and increased competitiveness in the global market (Ferreira, Fernandes, and Ferreira 2020). External and internal changes prompt organizations to exploit new business opportunities to remain competitive in their industry,

creating a need for appropriate and agile strategies that prepare companies to identify market changes and transform their business plans (Damanpour and Gopalakrishnan 1999).

1.2 Problem Discussion

The relevance of AI has been studied over the past years in several industries, i.e., Health, Education, and Manufacturing (Knox 2020; Rong et al. 2020; Tran 2021), and it is inevitable that AI will serve a significant role in the future and will or already have disrupted various business models (Lee et al. 2019). Even though there are different branches within AI technology, Generative AI is gaining momentum and attention and, therefore, is considered a megatrend, according to Prashant Garg (2023), a consulting partner at EY India Technology. Although the full scope of AI technology's potential may still need to be fully realized in Generative AI, resources and expertise devoted to this field will increase over time. Therefore, it is essential to advance research regarding this specific technology due to the more prominent role it is estimated to play in the future (Holmström 2022).

One industry known to speed up innovation by driving digital transformation with AI technology across different industries is the consulting industry (Garg 2023). In addition, the consulting industry has been known to aid companies in identifying weak spots within the organization and, with their expertise in core areas, implementing innovation, thus streamlining processes to provide efficiency and growth for businesses (Laffitte 2023). Furthermore, the management consulting industry has remained similar in its business philosophy throughout the years, and it is reasonable to question the philosophy amidst the disruptive technological advancements, particularly regarding AI technology (Sayyadi, Collina, and Provitera 2023).

Group part

Kitsios and Kamariotou (2021) examine the convergence of AI and corporate strategy while discussing the challenges in practical AI implementation and the need for more expertise in leveraging AI for business value creation. It is also stated that there is a lack of research within this area and that their paper could act as a springboard for future research. Additionally, digital transformation within management consulting firms has also been studied. For instance, Crişan and Stanca (2021) discuss how businesses address digital transformation and what motivates their strategies. However, the authors ignore the specific technological advancement in AI where its future development and application are still uncertain.

The future of AI has been questioned, and Carmel (2023) draws attention to the uncertainty regarding its future course. The author further states, “Who will come out on top in the battle between AI and human consultants?” indicating that the future of AI in combination with consulting firms is uncertain and could bring potential threats with it. Furthermore, an illustrative instance of this can be found in Libert and Beck’s (2017) exploration of AI threats, displaying a scenario in which AI systems are subjected to the same questions that clients typically direct to their consultants. Management consulting firms may need to develop strategies to deal with these threats to remain competitive. It is impossible to separate the internal AI strategies or stages management consulting firms go through. Therefore, it is necessary to consider whether there is an explicit formula for success, why specific actions are taken, and how this will affect the future of consulting.

1.3 Research Purpose and Research Question

This study intends to investigate the role of management consulting firms in developing or adopting Generative AI. How do these firms cope with uncertainty, and how do they seek to gain an advantage by implementing Generative AI technology on an organizational level? Further, it will investigate what strategies the organizations undertake, how they seek to differentiate themselves in the increasingly competitive environment, and how the future will unfold in the consulting industry in symbiosis with AI technology.

The following research question was constructed to carry out the research purpose of this study:

How should Management Consulting firms internally strategize toward developing Generative AI technology?

2. State of Art

2.1 Management Consulting Industry

2031 is the year when the management consulting industry is expected to reach a market value of 810 billion USD, with a growing CAGR of approximately 10%, indicating growth within the industry and, thus, an increase in demand for the services that come with it (Allied Market Research 2022). The management consulting industry consists of a range of activities, all individually defined depending on which firm you ask, but more importantly, it serves the purpose of increasing efficiency within organizations and their business strategies (Allied Market Research 2022; Newton 2019). Due to the industry's remaining business philosophy, the traditional purpose of a consulting process today still includes providing information, solving problems, providing a diagnosis, recommending actions, and establishing change.

Further objectives are to build consensus and commitment, facilitate client learning, and organizational effectiveness; all these stages above turn into the “Hierarchy of Consulting Purposes” (Figure 1) (Turner 1982). Due to the constant and rapid changes that mainly occur externally, consultants must change and adapt their approach to different situations internally (Nissen 2017).

2.2 Business Model Innovation

One essential part is that executives of companies must know how their business model works if they want their organizations to flourish (Casadesus-Masanell and Ricart 2011). Joubert (2020) discusses the importance of business model innovation, the process by which a company adjusts its business model and can, for example, reflect on a company's revenue or create value for its clients. It is also mentioned that drivers for business model innovation can be product innovations or external factors that change the customers' needs, such as COVID-19. According to Krüger and Teuteberg (2018), the role of the consultant is evolving. The digital age demands a fresh set of skills and methodologies, including agile methods and coding proficiency, to name a few. Amid the diverse range of consulting models, the emergence of digital transformation initiatives and digitalized consulting procedures call for new kinds of consultants, which may affect the consulting business model as they provide a service to generate value. Krüger and Teuteberg (2018) continue to discuss how AI could significantly impact upcoming consulting practices since emerging work methodologies, such as agile project management and rapid prototyping, are shaping the foundation of a consultant's work. Hence, this shift could influence the project scope, consultants' skills, and project management's cost-revenue dynamics.

2.3 Digital Transformation

The development of digital transformations has forced businesses across various sectors to respond with numerous initiatives to explore emerging digital technologies to create and generate value. This technological advancement has required organizations to act as their business environment constantly changes by deploying technologies at scale and integrating them into their business to sustain long-term value (Brown 2022; Matt, Heß, and Benlian 2015; McKinsey 2023a). It has been shown that companies that undergo digital transformation perform better than those that do not; on average, these companies see a 17.3% increase in revenue (Brown 2022).

Digital transformation distinguishes itself from business transformation as it seeks to improve overall performance through higher sales, lower operating expenses, higher worker productivity, and improved customer satisfaction (McKinsey 2023b). Digital transformation, on the other hand, primarily aims to improve organizational efficiency and productivity by utilizing digital technologies, tools, and processes. Often, this involves adopting new technologies such as AI, IoT, and Automation processes. Digital transformation is constantly technology-driven and aims to improve specific aspects of a business by leveraging digital technologies (Salesforce 2023).

McKinsey & Company (2023a) discuss six capabilities required when implementing a digital transformation strategy: clear business-focused strategy, in-house digital talent, scalable operating model, distributed technology for innovation, up-to-date data, robust adoption, and change management. Given these different capabilities to adapt to technological development, complex coordination is required to achieve the common goal, integrate the various strategies, and collaborate among the numerous individuals and entities within an

organization. A digital transformation strategy should then act as a roadmap that helps businesses manage the changes brought on by integrating digital technologies and directing their operations after the transformation (BCG n.d; Matt, Heß, and Benlian 2015).

According to Bode, Deneva, and van Sinderen (2021), digital transformation within management consulting is "...recognized as creating three general types of outcomes: cost reductions, time savings, and greater transparency"; these are solely a few instances of the positive effects that digital transformation has had on numerous organizations. However, other difficulties impose implementation challenges throughout the organization, high application costs, and issues with change management. Therefore, organizations must carefully balance these advantages and difficulties, create a clear digital transformation strategy, and take proactive measures to overcome challenges (BCG n.d).

2.3.1 Artificial Intelligence

In this era of technological advancements, Artificial Intelligence (AI) stands at the front of how businesses reshape their operations to continue generating value. This technology creates endless opportunities by revolutionizing industries (Matt, Heß, and Benlian 2015). Various technological advancements have been generated and implemented across organizations for many years; AI is one of the most frequently discussed subjects in the development of digital transformation today. The rapid pace of technology puts businesses on high alert, emphasizing the relevance of embracing change and innovation (Lee et al. 2019; Schallmo, Williams, and Boardman 2017).

A common misconception is that the only role of AI is cost reduction through replacing human labor. This is considered inaccurate, as the goals of incorporating AI extend far beyond cutting costs (Haenlein and Kaplan 2019; Urwin 2021). According to Haenlein and Kaplan (2019), replacing human capabilities is unfeasible today because computers have yet to develop the full spectrum of human actions, abilities, and reasoning. The synergy between intelligent computers and human minds explores opportunities achievable only with cooperation.

When discussing AI technologies, there are ethical and transparency issues to consider. Gînguță et al. (2023) discuss these ethical considerations with AI within the business consulting industry. Discrimination and GDPR issues are two examples of negative ethical considerations when using AI within business consulting. To ensure this innovation is used safely and sustainably, the European Union (EU) currently examines what regulations should be applied (European Commission 2023).

Generative AI is categorized as a form of machine learning that has recently gained momentum following the hype among ChatGPT, this AI technology provides several use cases, from optimizing business processes to creating new product designs (McKinsey 2023c). According to Garg (2023), a potential disruption is that most tasks performed by accountants, auditors, and tax preparers will take 50% less time to complete due to advancements within Generative AI. Microsoft has also estimated that programmers will spend 55% less time writing code (Garg 2023). The market for Generative AI is showing exponential growth trends with an expected CAGR of 24.4% from 2023-2030. Considering its growth, the current market size (2023) is valued at 44.89 billion USD and is projected to reach a staggering market value of 207 billion USD by 2030 (Statista 2023).

Hence, Generative AI will likely develop and diversify how different jobs are operated, but the actual impact it will carry, not to mention the risks it will contain, still needs to be fully understood (McKinsey 2023c).

When applying new technologies such as Generative AI, one must focus on its features and use past lessons from technological innovations. The core value is generated from understanding how Generative AI can help the business create value (McKinsey 2023c). One industry that has put much emphasis on the use of AI is the consulting industry. Garg (2023) mentions this example: “The consulting industry is at the helm of driving innovation. Hence, it is a significant responsibility to accelerate innovation by helping organizations define the pathways to adopt Generative AI”. Back, Parboteeah, and Nam (2014) also state that management consulting firms are essential for bringing new ideas and technologies, especially in AI, to businesses.

In addition, there is potential for Generative AI to explore and capitalize on unexplored market opportunities. New applications are continually being developed, and risk management is being improved to support informed decision-making. Hence creating a need to implement and further study the use-case of AI for management consulting firms (Garg 2023; Jonk 2023).

2.4 Strategic Management

Strategic Management plays a vital role in how an organization operates and should be considered an essential factor in the outcomes and results of the business. An organization's board should prioritize strategic management in all aspects to ensure competitive advantage within their respective industries (Pitt and Koufopoulos 2012). Critical factors include arranging strategies, monitoring the business environment, implementing the most suitable strategy, and evaluating the implementation to understand the organization's performance compared to its competitors in the market (Tapera 2014).

2.4.1 Deliberate and Emergent Strategies

Henry Mintzberg, an acclaimed scholar in strategic management, proposed the concept of Deliberate and Emergent strategies, highlighting initiatives a company undertakes to reach its goals (Figure 2). Understanding which underlying strategy navigates your organization is vital to achieving an efficient and leading corporation within its industry (Mintzberg and Waters 1985; Stobierski 2020).

Deliberate, or prescriptive strategy, is “the identification of the purpose of the organization and the plans and actions to achieve that purpose,” considering two elements: corporate-level strategy and business-level strategy (Lynch 2021). Furthermore, it focuses on the organization’s planned and controlled strategies, which start as ideas, develop into plans, and result in one or more actions. The main goal is to create and maintain a long-term position within the market that gains a competitive advantage. This type of strategy is essential as it emphasizes direction and control and thus completes tasks (Bozkurt and Kalkan 2013).
The emergent view is “finding market opportunities, experimenting and developing competitive advantage over time”, a dynamic and entrepreneurial approach (Lynch 2021;

Mintzberg and Waters 1985). An emergent strategy takes an unplanned approach and is separated from any predetermined plan. The result, therefore, often appears from regularities in a sequence of activities, giving the organization the competence to preserve its competitive advantage (Bozkurt and Kalkan 2013). Mintzberg and Waters (1985) state that openness to emergent strategy empowers executives to act before all knowledge is gathered and understood rather than targeting a "stable illusion" and thus enhances an organization's competitive responsiveness (Soliman, Anchor, and Taylor 2018).

2.4.2 McKinsey 7s

The McKinsey 7s framework was developed to advance business thinking, emphasizing coordination to achieve more efficiency as organizations grow (McKinsey 2008). The model has been refined to connect structure with strategy and incorporate five other elements into the matrix to provide more depth into understanding business decision-making. The seven elements are mutually dependent, further stating that the general decision-making for management is complex (Channon and Caldart 2015). The model developed by Robert H. Waterman, Tom Peters, and Julien R. Phillips (1980) was illustrated as a hexagon with an additional element in the shape of a spine that holds everything together (Figure 3). When specifying the seven elements, they were divided into Structure, Strategy, Systems, Skills, Style, Staff, and Shared Values (McKinsey 2008). The positioning of shared values remains in the middle of the model to demonstrate that this specific element is essential to advancing the additional elements. Hence, the model clarifies that the building blocks must balance and reinforce one another to reach the full potential of an organization (Channon and Caldart 2015)**.** Structure, strategy, and systems are divided into hard elements, which are easier to identify, rather than the soft elements, which consist of the remaining four elements: skills, style, staff, and shared values (Kenton 2022). Furthermore, the article discusses how the

management can directly influence the hard elements while the soft elements are more intangible, making them more influenced by the organization's culture. However, all elements are still considered just as important regardless of whether they are hard or soft elements.

Strategy

According to the literature, the strategy consists of actions that will work in favor of carving out the firm's position to facilitate an improvement of its status and thus reach a competitive advantage in the industry (Story 2020). A competitive advantage can be obtained from the fact that the organization differentiates itself in the market and thus provides exceptional value to its customers (Channon and Caldart 2015). The optimal approach for an organization would be to find a strategy that is deemed long-term, and that would coordinate with the additional elements of the model, hence further distinctly stating what the objectives and goals are for the organization (Kenton 2022).

Structure

A company's structure refers to how an organization is designed (Story 2020). The corporate structure is a building block of the hierarchy, with the chain of command and the divisional structure that drafts how operations interconnect and function (Kenton 2022).

The ability to guarantee a straightforward organizational design is crucial for the development of an organization. If not, the organization's capacity to effectively achieve its objectives may be restricted by structural misalignments. The aim is to guarantee that the firm's overall strategy and objectives are supported by and in line with the structure (Channon and Caldart 2015).

Systems

Systems in the McKinsey 7s model illustrate the organization's regular day-to-day operations, including how the company makes decisions and how the workflow runs within ordinary operations (Jurevicius 2023). Hence, this underlines the importance of understanding formal and informal procedures since the systems define how business is done within the organization, which should be the main focal point for managers amidst organizational change (Channon and Caldart 2015).

Skills

Skills shape a company's competencies, allowing its personnel to reach its objectives. Thus, organizations must identify skill gaps and create training programs to educate their employees toward specific goals (Kenton 2022). The chosen strategy enables this element to assess all capabilities concerning the foundational factors of the organization; one specific problem might demand that new skills replace old skills or vice versa (Channon and Caldart 2015).

Style

Refers to the behavioral elements of the management style that shape the organization's culture. It is determined by pointers such as attitudes, shared values, and norms that form how people act. The management style used by top-tier management sets the standard for how the organization should strategize (Jurevicius 2023). It is crucial to question how managers lead the organization; for example, how employees react to the management style and whether certain behaviors or tasks are completed (Channon and Caldart 2015).

Staff

Mainly, the aspect of staff recognizes how the employees are recruited, managed, encouraged, and compensated; thus, staff can encompass employees with skills, competencies, experience, and internal capabilities (Jurevicius 2023). Although the staff is

considered “soft” within the 7’s framework, it still contains some hard elements, i.e., pay scale or performance measurements (Channon and Caldart 2015).

Shared Values

Core values are built on shared mentalities and aspirations, determining an organization's corporate culture. Hence, when a company needs to advance its values, it must go through drastic changes that shift its activities and turn the company towards a new direction (Channon and Caldart 2015). The primary role is aligning all elements to ensure and maintain an efficient organizational design using the organization's mission, values, and objectives to understand the company's purpose (Story 2020).

3. Methodology

3.1 Research Method

Qualitative and quantitative methods are the two different outlooks for data collection when crafting a study (Bell, Harley, and Bryman 2022). The quantitative methodology strives to assess variables and sum the recurrence of the data collected (Collis and Hussey 2022). This study will undertake a qualitative research approach because qualitative studies allow researchers to investigate the dependency of obscure data dimensions. This approach grants the possibility for the research to be more unrestricted in the collection of data as well as allowing the respondents to be more extensive in their answers (Easterby-Smith et al. 2018). The study aims to explore how management consulting firms strategize toward Generative AI, hence creating the need for in-depth analysis and the ability of the respondents to describe these kinds of events.

3.2 Research Design

Due to the purpose of qualitative research, a multiple case study is deemed most relevant; case studies endorse the possibility of adding depth to the research, which is required when the aim is to explore a complex phenomenon (Heale and Twycross 2017). Hence, relying on a single case study would not be appropriate for the scope of this research since it does not provide a solid framework for understanding the complexity of strategic decision-making. When the research question is built on a “why” or “how,” interviews are often the basis for case studies (Atkinson 2002); thus, that will be the core of this research.

4. Method

4.1 Primary Data Collection

When conducting research, there is a need for primary data, which can be described as original data obtained for a specific research purpose, supporting the study with different perspectives, and providing new information (Hox and Boeije 2005). However, the data collection is diversified depending on the study's research method, whether it is qualitative or quantitative (Hox and Boeije 2005). This study's leading source for primary data was obtained by conducting semi-structured interviews with management consulting firms and senior employees. This method creates the opportunity to receive in-depth answers from the interviewees, allowing them to articulate and specify insights and thoughts on the subject more openly (Farquhar 2012). Hence, these insights will be building blocks to correctly answer the established research question.

4.2 Sampling Approach

Various methods can be used when defining the sample for a study. A sample is a population's subset, and the sample used in this research paper has been determined through purposeful sampling (Palinkas et al. 2013). According to Easterby-Smith et al. (2018), purposeful sampling is choosing individuals or groups based on their specialized knowledge or experience in each field. The case selection was developed based on three criteria: Firstly, the interviewee must possess a senior position within the organization. Secondly, the interviewee must be employed by a company that engages in management consulting. Thirdly, the participants should not be employed by the same company to reach a variety of answers.

The sample selection will not be limited to a specific number of cases; however, according to Eisenhardt and Graebner (2007), it is expected to work with a range of four to ten cases as a rule of thumb when advancing research with a multiple-case study. Since it will not be possible to collect data from all businesses within the selected industry, this study aims to include information from four different cases presented in the table:

Table 1:

Name	Size	Role
Company A	Large Enterprise	Head of Data & Analytics
Company B	Medium Enterprise	Interim CEO
Company C	Large Enterprise	Executive Vice President
Company D	Medium Enterprise	Senior Consultant

4.3 Semi-Structured Interviews

Qualitative research is based on interviews to collect primary data, allowing for first-hand insights into general thoughts regarding a specific subject (Easterby-Smith et al. 2018). There are two standard interview formats: structured and semi-structured interviews. Structured interviews follow a prepared set of pre-made questions, whereas semi-structured interviews consist of most pre-made questions. Moreover, semi-structured interviews allow for an open discussion where new questions can emerge depending on the direction of the interview (Collis and Hussey 2022). Open-ended questions are generally used to study specific processes and identify correlations and justifications for the subject. When using open-ended questions, the answers will likely have depth and be information-dense, which is helpful when addressing the specific research question. For this study, semi-structured interviews were the most appropriate approach since they would guarantee a broader understanding of the subject. The interviews were also held in a digital format, hence via Microsoft Teams to accommodate different locations. The interviews were conducted in the mother tongue of the researchers and interviewees, Swedish, to avoid language barriers and ensure maximum insight and details. After conducting the interviews, the recordings were transcribed in Trint, an AI-powered SaaS platform, and later checked by each member to ensure no significant mistakes. Lastly, it was translated into English by Microsoft Word and again checked by the authors before it was used in the thesis.

4.4 Research Quality

When collecting non-numerical qualitative data, trustworthiness is often questioned due to the lack of tools to assess its validity and reliability. Hence, four criteria will be used to assess the reliability of the qualitative data: credibility, transferability, dependability, and confirmability (Collis and Hussey 2022).

Credibility

According to Silverman (2021), credibility is an essential aspect of a qualitative study as it refers to the trustworthiness of the research. Furthermore, credibility is important because the researcher needs to convince the reader that the study is reliable. To enhance the study's credibility, the semi-structured interviews will undergo both individual and comparative analyses. Treating multiple respondents uniformly and examining their perspectives from various angles can enhance the study's validity. Furthermore, to reinforce credibility, the interviews will be conducted in Swedish to mitigate potential misinterpretations or language barriers. The authors have carefully transcribed and translated the interviews into English, ensuring that the English interpretations mirror the original Swedish context. Finally, the tutor has reviewed the paper to uphold its credibility throughout the entire study.

Dependability

The term dependability in research is connected to accuracy and relevance, meaning that if the research is conducted a second time, the outcome should have comparable results to be considered valid (Collis and Hussey 2022). Therefore, the study should include sufficient information about the issue for accurate future research (Collis and Hussey 2022). In this study, the researchers had clear interview roles to ensure consistency throughout the data collection period; two led the interview and two took notes. To further ensure consistency and reduce the amount of bias, the researchers composed independent analyses of the

interviews. Later the analyses were collected and composed into one document to generate different perspectives.

Confirmability

The neutrality and objectivity of authors are the main steps to ensure that the research remains trustworthy (Collis and Hussey 2022). Thus, confirmability refers to the extent to which other researchers agree with the study's results (Baxter and Eyles 1997). By sharing raw data, explaining the various research steps taken, and providing impartial information to the reader, one can achieve confirmability within the study (Collis and Hussey 2022).

Transferability

One primary concern when it comes to qualitative studies is the transferability of the research because of the contextual nature of interviews. Therefore, the researcher should thoughtfully understand how effectively the research could be adopted into different contexts (Kuper, Lingard, and Levinson 2008). Compared to a quantitative approach, the qualitative approach gets narrowed down due to a smaller sample size, and the result is often based on personal experience (Amankwaa 2016).

4.5 Ethical Considerations

During any research project, there are specific ethical considerations to be aware of, and these should be highly relevant to reduce the risk of distress for all parties involved (Cacciattolo 2015). Therefore, the researchers should agree on a code of ethics and be open to reconsideration throughout the process because there is rarely a simple solution, hence creating the need for being open-minded and solution oriented (Vanclay, James Baines, and Taylor 2013). A set of principles and guidelines from Vanclay et al. (2013) were given to ensure an ethical study and were followed to protect the participants during interviews:

voluntary participation, the possibility of being anonymous, and the right to check and revise the data before publishing the research.

5. Findings & Analyses

5.1 Company A

The company was founded in the early 2000s and has today over 500 employees; almost all consultants are located in Sweden office except for one abroad. The company consists of IT and Business consultants who aim to help customers in various industries; such offerings could be within Business Efficiency, IT, and Transformation.

5.1.1 Strategy

Participant A describes how their firm is technology-driven and works to implement AI and digital transformation for their clients, but they need more technical solutions implemented for themselves. Furthermore, the interviewee displayed that investments in AI within the company have been restricted:

"Helping clients is our main revenue stream, and since we charge our customers, we are bad at investing in our own company. We spend the time left on finding more customers. Hence, building an internal solution is of low priority, but within larger consulting companies, it might be a greater priority."

It is further stated that the consulting firm uses a revenue model of resource consulting, meaning that its operations are financed by charging clients per hour. Because it would not produce any immediate revenue, the strategic implementation of AI within the company has yet to be given priority.

The interviewee describes management consulting as a premium service where clients expect high-quality delivery in language and structure, further pushing how Generative AI can increase the quality of services and support their clients. The interviewee presents an example from the Boston Consulting Group, where they tested the consulting results using Generative AI: one test group of consultants employed Generative AI while another did not. They noticed that Generative AI was increasing both throughput and quality.

"Within the company, it is possible that our consultants use AI in their deliveries, sometimes, the developers can work with Chat GPT and other AI tools to get support."

Furthermore, participant A raises the issue of whether a developer writes code twice as fast as before with Generative AI. Consulting firms might have to bring more clients and assignments at once and rethink how they sell services or create new value. Hence, a new business model is discussed where clients are charged on value-based pricing rather than by the hour. What happens if the efficiency increases due to Generative AI, and is there a way for consulting firms to base their price on the increased revenue made by each project? Participant A mentions:

"If we want X% of all increased revenue, then the next problem is how we measure it. There are many difficulties, and consulting companies have to step up their game."

Participant A, therefore, defines the importance of understanding environmental change. Nevertheless, pricing issues are one of many that should be considered. Hence, the relevance of adopting accordingly to the advancements in AI technology remains crucial, and participant A states:

"I do not think you should be afraid of AI, because it happens, that is a fact. It is like saying you will refuse the internet or the calculator. It is not possible and makes no sense."

An example is provided with IKEA, where they tried to refuse E-commerce when it first arrived. However, as the global trend grew, IKEA stepped in line and started to implement E-commerce, the participant continued with:

"Go ahead and catch up, you are already five years behind, open your wallet and hold on tight."

5.1.2 Structure

The organization's structure is divided into three different divisions. Within these divisions, there are multiple units. For example, IT Management, Procurement Supply, and Project Management. These divisions have changed and developed over the past years to grow into a more sales-oriented organization.

"We formed the divisions a couple of years ago, and now we have seven business areas instead. The previous summer, we changed from divisions to marketing units to make each unit more focused on sales."

Participant A describes that the organization follows a straightforward vertical structure with managers, team managers, deputy managers, and employees. The decision-making chain of command within the organization is further elaborated on:

"In practice, everyone does their own thing, but we interact, and the decision-making paths are not so hierarchical. However, I make decisions for my team."

One of the main reasons for this is that the company wants to be flexible and agile to position itself towards its customers in terms of what is offered and provide the ability for all teams with different expertise to act on sales opportunities.

5.1.3 Systems

The business and technical infrastructure of the company is described by participant A as:
"We are really the shoemaker's kid, where there is a reluctant approach to implementing the systems we design for our clients into our firm. An example of this is the CV search we provide to our clients, which is advanced and uses the latest technology. However, we have not implemented this in our own business, which is quite contradictory."

Participant A discusses the implementation of Generative AI within their internal processes. They are incorporating this as a product for their client base, yet there is substantial potential for enhancing the organization's internal utilization of these technical features.

However, the interviewee clarifies that there is also a strong use of regular IT systems that help the company through their daily workflow to execute its strategies and general administrative work with the following statement:
"We are an entrepreneurial company where our CRM systems manage all parts from finance to HR to law."
The interviewee describes the decision-making chain as all team leaders deciding their product prices and budgets, among others. This structure is due to the organization's entrepreneurial mindset and describes more significant decisions as:
"If there are bigger decisions or larger investments, it needs to be discussed upwards. Otherwise, I make pretty much my own decisions. Then it depends on how well our departments are doing. If our unit is doing well, it gives you more room to maneuver financially. If a unit does not do so well, you automatically have less freedom of action."

5.1.4 Skills

When discussing the capabilities and competencies of employees, the interviewee emphasizes curiosity and wanting to learn more. The crucial aspect is not the specific programs that a consultant is familiar with, instead, one must be willing and interested to learn more within the area they are operating in, no matter the difficulty level. Participant A then continues discussing management consulting and Generative AI:

"You have to advance your position as a management consultant and understand how businesses can apply Generative AI to become better. If you do not apply this as a consultant, you will fall behind."

Furthermore, the company is trying to facilitate consultants who choose to use AI in their deliveries by using in-house skills training and knowledge sharing between the different departments within the organization. It also aims to emphasize the individual's curiosity when it comes to learning about AI. The primary purpose of this is to educate their consultants, and an example is presented:

"There are also IP problems with implementing a technical solution for a customer based on AI-generated code, who owns it? We are currently setting clear guidelines regarding what you are allowed to do."

The participant later stated that they cannot stop their consultant from using AI but instead help guide them on using it safely and ethically.

The interviewee further mentions how management consultants should work with Generative AI and the importance of having a curious mind:

"That is what the management consultants have to throw themselves into. How do you develop a strategy with AI? If you are a management consultant and have not tried googling,

for example, how AI can be implemented in a marketing strategy, then I wonder what you do during the day."

The interviewee further discusses how Generative AI will take over a consultant's work with big data analysis or text analysis, additionally mentioning an issue with financial consulting and that the expertise on, for example, due diligence will no longer be as crucial since:
"It will be slaughtered by Generative AI."
Consequently, participant A underscores the significance of context-based learning within AI for acquiring these skills.

Later, the interviewee argues the ease of use, mentioning that working with Generative AI is extremely easy and does not require skills such as machine learning or traditional AI:
"You make an API call, and then you get a response. It is so simple that if you know some basic programming, you can build a solution."

The interviewee then delves deeper into future skills and competencies across various professions. An example is cited about architects, highlighting the challenge of dedicating time to the creative aspects of their profession. Future architects may need to acquire new skills.
"What happens when you have an AI service where you simply define square meters, area, style, and so on? The AI will generate drawings and images, and you, as an architect, will maybe filter between the different examples and make smaller adjustments. What then happens to the creative dimension of the job?"

The respondent later emphasizes that, given these new skills and competencies of AI, consulting firms must now consider new dimensions of the profession. Individuals can utilize Generative AI to gain deeper insights into business operations while assessing their adaptability to AI technology.

5.1.5 Style

Regarding the management style of leaders within the firm, the respondent argues that the interactions are carried out in the same way, both with consultants and managers, to create cohesion throughout the company. Nonetheless, some adaptation needs to be taken into consideration:

"When working as Head of Data and Analytics, there are quite high demands on my understanding of the area, which is important to appear credible… I feel that there are higher demands on my business intelligence than the managers in the management division."

When it comes to instructions and guidelines, the senior employees are currently developing a policy in terms of how to use Generative AI, which will function as guidelines for the employees:

"What are you allowed and not allowed to do? Because it is not a question of whether or not to use AI. That is what I tell our customers: You cannot restrict it for the employees."

Hence, the respondent stresses the importance of open communication regarding the use of Generative AI but does not impose restrictions on any employee. Those employees who are curious are encouraged to seek assistance in using Generative AI technology in the best possible way.

5.1.6 Staff

When looking at Human Resource Management, participant A starts by sharing knowledge about AI technology, stating:

"Many years ago, the thought was that manual jobs would be replaced by robotics, and now we are sitting here, and IBM has paused recruiting roles that AI can replace. That is a big concern in the management consulting industry. What happens when we have such a large language model that can help you draft strategy documents and more?"

The future of the labor market for management consultants is still being determined when looking at Generative AI regarding how much or how little it will seize work duties.

Furthermore, it is also discussed that graduates can have a more challenging time entering management consulting jobs because AI might replace entry-level jobs. However, the interviewee argues that:

"It is easier for new graduates to understand how businesses work with AI; you can simply ask the question to a large language model."

Participant A also entails differences in attitudes regarding willingness to learn AI, explicitly looking at age; generally, younger individuals tend to adapt and learn faster. However, it is not solely age that makes a difference; various departments, i.e., IT and Management, impose differences in willingness to learn. One essential aspect here is that IT and management consulting are slowly growing together, touching upon each other's business areas, and thus pushing on the necessity to take charge of your learning.

5.1.7 Shared Values

As a consulting company, one could take on various assignments and industries that mirror the organization's foundation. It is essential, according to the interviewee, that the organization is aligned with what is ethically correct, further stating:
"We do not work with marketing cases for betting companies and do not use AI to find new customers, as it goes against our company principles."

Ensuring that the firm conducts projects that align with the company's values, the participant addresses the means taken to maintain the organization's shared values by ensuring responsible actions regarding Generative AI:
"We set up our policies for almost all customers stating what you can do. For example, you cannot input a customer's code into ChatGPT."
The primary focus was establishing internal policies regarding parameters and permissible actions, hence maintaining within the lines of GDPR and ethical considerations.

The participant describes the ethical aspect of Generative AI; the company aims to create awareness among all employees since AI is biased by default. An example is presented:
"If you have worked with DALL-E 2 for image generation, you cannot get it to produce a picture of Trump cheering for Obama. They create many filters for inappropriate content, but sometimes it is possible to find ways around it."
They are drawing a parallel between AI and managing data points to the importance of employee awareness in approaching company information and ensuring secure management of sensitive data. The interviewee expands on the need to stay informed, stressing that all consultants must develop a thorough understanding of the field.

5.2 Analysis

During the interview, it was revealed that the company had few in-house technical solutions; hence, the respondent clarified that they could have been better at investing in their own development. The main reason for not focusing on their internal integration is because the revenue stream comes from their customers, which, therefore, can mean that it is more critical for the company in the current situation to focus on sales rather than on internal digital development. It can be argued that this is not a legitimate reason for not investing in your company; if a consulting firm would not invest in, for example, skill training among their employees because they do not make money out of it, then their competencies would fall behind.

Prioritizing bringing in more clients rather than internal investments shows the company's clear order of tasks. This is counterproductive since investments to advance their technicality in their own company would benefit the organization as Generative AI is described as simplifying processes and tasks. Furthermore, since the company specializes in technology within management consulting, it could be contradictory that they offer expertise in that field and present technical solutions to companies but do not have advanced technical solutions for themselves. This could potentially diminish the trustworthiness of the company since one would expect that a company offering technical solutions and expertise would be highly advanced in its in-house day-to-day operations. Hence, prioritizing investing in their own company and building internal solutions to sharpen, advance, and accelerate processes and day-to-day operations could positively affect the company in the long term. As a comparison, the participant talked about IKEA and how they refused to incorporate E-commerce initially, resulting in IKEA investing even more money to reach the same level as their competitors. Therefore, the same outcome might be possible for the company if they invest in tools at a

slower pace than their competitors. Even though they are currently more customer-focused, it is still to be determined if this strategy is the right one in such a rapid environment.

One important aspect to mention is that the company chose to restructure from divisions to marketing units to become more sales-focused; this strategy has been undertaken to bring in further revenue into the business, which could likely lead to gaining more customers and the possibility to invest additional money and thus expand their in-house technological advancements. Therefore, restructuring might have been a strategy for executing their order of tasks and the results of the least prioritized tasks, i.e., internal development. Another possible view can be because of the financial uncertainty during the last couple of years, and the reconstruction toward more sales focus could be due to always wanting to have a constant revenue stream rather than investing in internal systems. However, choosing to invest less money in-house could make it more expensive in the long run. Therefore, it is essential to look at the different financial perspectives; the company seems to focus on market share, client acquisition, and work with risk mitigation, which relates to internal investments that can be risky, corresponding to technology, in this case, AI, and its uncertain landscape. Hence, focusing on sales can be considered the more cautious alternative to ensure steady revenue without uncertainties related to internal investments in emerging technologies.

According to the participant, entry-level jobs for new graduates are at risk of being replaced by AI within the management consulting industry since companies that incorporate AI can replace specific tasks from consultants, which could generate uncertainty within the labor market. This could mean that tasks considered more data-driven and repetitive, which are typical for entry-level jobs within consulting, can be replaced or diminish the need for actual consultants, i.e., implementing data analysis, crafting presentations and reports, and general

research. However, this allows consultants to focus on higher-value tasks involving more creativity, human interaction, and critical thinking. On the contrary, new graduates could gain an advantage and edge from self-education, both before employment and at the beginning of their careers. These different AI tools can answer easy and common questions for people in junior positions without interrupting senior consultants in the company, thus increasing efficiency. One possible risk with this opportunity is the uncertainty of the truthfulness of these different tools. There will likely be a risk of receiving an incorrect answer, which could result in work failure. By setting up AI policies that consultants should follow throughout projects, the company tries to ensure the correctness and transparency of the data received by AI. From one perspective, this should be an obvious measure taken for every company. However, on the other hand, there can be possible solutions that might be undiscovered due to guidelines and policies that need to be developed correctly.

Nonetheless, it is essential to have a strategy that not only focuses on the risks we face today but also oversees possible future risks and how to manage them, for example, managing skill gaps and unintended consequences of using AI. A consultant can only partially rely on AI, which might be a risk with implementing it and create a significant skill gap among the employees. Further, unintended consequences could be that AI is biased by nature or that the company's brand could be harmed if the client's views on Generative AI usage do not align with the company. Another risk of too many guidelines is that the consultant might feel paralyzed and lack creativity if there is no option to experiment outside the box. Before, the consulting industry has helped companies transform and change, and a consultant is usually hired to be innovative and creative to find new business opportunities or perspectives on efficiency.

Following a flat organizational structure empowers all employees to make their voices heard and contribute with suggestions on improving their policies towards clients. Additionally, it opens a more extensive learning environment where you learn from each other within the team. However, a flat organizational structure could increase uncertainty among certain employees who prefer a more hierarchical formation with a clear decision-making structure. This company has a mix of flat and hierarchical structures, which could be an ideal solution for accommodating different characteristics and personality traits. Hence, adjusting a strategy to align with the company's organizational culture is important to ensure everyone is on board. A flat organization scheme could enhance innovation within the company; for example, when dealing with a critical and challenging subject such as Generative AI, it is essential to have open communication to ensure everyone is on board. This organizational structure encourages all employees to take responsibility for their work and development. The interviewee pushes on your learning experience and says that all consultants must be willing to learn, use, and manage Generative AI.

A digital transformation can be challenging to implement successfully and efficiently because it demands more significant financial investments and because there are different aspects to consider other than the technical implementation itself. It is impossible to ignore that Generative AI will revolutionize and disrupt several industries. Hence, one should not be afraid of it. It can be paralleled to when the internet first entered the market, ultimately changing and shaping the landscape. Therefore, it is essential to realize the importance of this technology early on; being attentive and swiftly adapting to the current situation is essential for companies during these circumstances. It is important to look at your organization when it comes to adaptability. This means that the company would need to strategize how they adapt

their business processes to or modify operations to generate value throughout the digital transformation.

Nonetheless, having an open-minded attitude towards the change and ensuring that the company utilizes the impact of Generative AI while providing their employees with education and information on how it can be leveraged in their day-to-day operations is essential. The interviewee also disclosed different attitudes and willingness to learn regarding AI by looking at age. Younger individuals tend to learn faster and adapt to new technical solutions. However, it is not only connected to age but can also depend on what department you work in; IT and management consulting departments, according to the interviewee, have different levels of willingness to learn about Generative AI. One could argue that the importance of understanding AI should be equal and not dependent on age or what department you work in; in essence, it is more about individual motivation than other factors. However, people working with IT are generally expected to be interested in the area, making them more keen on learning about upcoming technologies and advancements.

Furthermore, the interviewee claims that Generative AI's force and distribution will change the working landscape entirely, and departments such as IT and Management could merge, requiring all employees to have an open mind toward change. Furthermore, the participant continues to discuss how the profession of IT and management consultants will have to advance and utilize each other's competencies. Historically, technological innovations have disrupted the profession of a management consultant, for example, when Microsoft launched their Office programs with Excel, Word, and PowerPoint, enhancing a consultant's work regarding efficiency and quality. Essentially, consultants have before been forced to acquire new skills because of technological advancements; similarly, employees should adapt to the

progressions made with AI. Hence, it is evident that there will be changes in tasks within the profession.

The participant shared an example from the Boston Consulting Group comparing test groups' use of Generative AI; one group used it, and one did not, and the result concluded that Generative AI increased throughput and quality. According to the interviewee, Generative AI is seen as a premium service, but the complexity behind the technology should be discussed. It is vital to question if the decision not to incorporate Generative AI in-house is the best way to go since a digital transformation can contribute, as studies have shown, to an increase in revenue by 17.3% while adding several other important pointers to the organization. Although the organization has yet to choose to integrate Generative AI into their organization, it is worth mentioning that they use it towards their clients; since they use it with clients, it is essential to understand the complexity behind Generative AI and how businesses can apply it. According to the interviewee, you will fall behind if you are not educated enough in AI as a consultant. One could argue that it is more beneficial to fully adapt to Generative AI to create cohesion within the organization to facilitate the adoption and use of this technology, though, since it requires a more significant financial investment, it might not be feasible for an organization to integrate all technical features and simultaneously educate all employees. If the organization cannot implement Generative AI correctly, they would likely face more risks, which would be more costly than profitable. One should only put the company at risk and implement Generative AI in-house if the required skills or financials exist. Further, Generative AI can simplify day-to-day operations and generate more efficiency. If the organization integrates Generative AI into its daily operations, it could enable it to focus on bringing in more clients, which could result in increased revenue.

Digitally transforming your business requires looking at how to use the technical features; generally, consultants use different tools to improve efficiency in their daily work. The participant discusses how to ensure the safe use of AI technologies and that they cannot hinder their consultants from using them. Instead, the company needs to educate and apply policies on using it safely, for example, guidelines regarding GDPR issues. Furthermore, an illustration is drawn between the use of AI and how consultants are responsible for handling their computers and their information with confidentiality. The safe usage of AI can thus be discussed; it is easy to feed AI information that could be company or client sensitive. The question remains: who is responsible for ensuring that AI is used safely? It could be argued that the final responsibility lies on the consultant or the consulting company, whose responsibility is to educate, communicate, and establish clear guidelines and policies for their consultants. On the other hand, will the client ever be responsible for how they would like their data to be handled? Ultimately, it is not solely on the client, consultant, or consulting firm; hence, it is essential to implement clear guidelines for all parties involved.

Intellectual property can impose problems regarding digital implementations, and the participant stated an example where a consultant provides a technical solution for a client in which the code is AI generated; who owns it? The AI tool completed the work, but the consultant gave the instructions and the right prompts. Would it still be the consultant's code, or does it belong to the Generative AI program that developed it? These issues are of dire importance to determine and discuss between themselves to ensure that no intellectual property problems arise when using Generative AI in projects.

In today's market, there is a highly competitive industry within management consulting where the focus from a business perspective is to give advice and handle complex tasks. This

business philosophy will remain the same even though the industry is progressing in terms of technical evolution or changes in strategy. However, the rapid progression in Generative AI may merge the IT and Management sides into a single unit. These two relevant departments slowly overlap, creating a synergy where one could hardly exist in the future without the other. Hence, this leads to question the actual relevance of a management consultant in today's age without any interest or knowledge regarding IT and AI. It is hard to picture a future consultant without knowledge about how Generative AI benefits and creates opportunities for customers, processes, and day-to-day operations. On the positive side, the company has an entrepreneurial mindset and strong IT awareness that infuse its business philosophy. Therefore, the transition that could be required in the future can perhaps be easier for the company to handle, creating a competitive advantage in the industry by understanding the need to merge the two business units. The industry may reshape due to higher customer demand for more efficient and accurate processes. Hence, Generative AI will be considered a disruptor in this industry because the routine work carried out by consultants can be completed faster and more accurately.

On the other hand, due to the advancements within AI, the future of consulting firms could also lead to diminishing relevance. Hence, the regular businesses looking for advice regarding mergers and acquisitions, reshaping their business outlook, and getting help with project management that usually consulting firms are hired to complete could instead be carried out by the businesses themselves with the help of Generative AI and their expertise within the area. This leads to whether management consulting will have the same relevance in the future. Will businesses be able to carry out the tasks themselves if they have the right expertise for the particular task with the help of Generative AI? Nevertheless, outsourcing a project and different business tasks to experts in a particular field will likely still be highly

interesting in the future because of the simplicity and quality businesses receive from management consulting services. This requires the management consulting firms to stay agile and have an interest in learning within the new trends of AI; hence, in this scenario, the belief is that due to the company's strong IT and business acumen, they would most likely have a more simplified transition compared to other consulting firms that do not possess the same knowledge. Furthermore, the company needs to invest in itself immediately to facilitate a more robust in-house use and knowledge of AI and Generative AI across the different departments.

The respondent questions how the future will look if the work goes twice as fast as it has traditionally been done and what the consequences can be. Looking at the organization, they seem to have decided to focus on bringing in more customers, which was one of the goals when they restructured into sales units. Another option would be to build longer-lasting relationships with their existing clients because there is a limited market of customers and many competitors that will have to fight for the same customers. One idea is to decide on a framework agreement with customers, which entails always having the company as their partner for consulting work. This agreement would help secure a constant revenue stream and thus make the business less vulnerable to uncertainties in the future. Having such an arrangement would also help the company focus more on additional sales rather than spending money on finding new customers. Another possible outcome of using AI tools as a consulting firm is that the service will become even more expensive. This could be due to how their clients view the deliveries of the projects. If a project takes less time, it should automatically be cheaper for the client, as consultants are charged by the hour. However, taking into consideration the possible quality enhancement of the delivery, it might not be a fact that the product is less expensive, especially in cases where the project has a shortened

timeline, and the client needs to get the project done fast for them to make use of the product received. Hence, hiring a consultant could become more expensive, but the quality of their deliveries would be expected to increase.

The company might need to rethink how it generates value for its customers by reinventing its business model due to the implementation of AI. This could be done by adding new value to their business model, creating a competitive advantage. For example, the organization could specialize in specific AI technologies, and by doing so, it can seize an opportunity to target a new segment and generate value through Generative AI. This could support them in becoming a leading player in emerging technologies. However, a risk with the implementation could be that the AI consulting market can become a red ocean due to fast-moving competitors and that Generative AI is a megatrend in the consulting environment

6. Joint Discussion

When looking at each case company and their perception towards the implementation of Generative AI, it all accumulates in that they want to weigh both the advantages and disadvantages of using this type of technology. All companies presented have generated a unique strategy towards AI, with some aspects considered similar. Each company's strategy is related to the openness towards AI. Companies A, B, and D have shared similar developments to become more sales-focused over the last few years. What differs from Company C is that they are subsidiary-based, which may be why they did not undergo any reconstruction. The focus on sales is nevertheless a pattern that goes through all the interviews. Furthermore, Company B is the only company that has started to develop an internal tool. Also, Company C is interested in bringing AI to their daily operations and has started to use tools already existing on the market instead of investing money into creating their own. On the contrary, looking at Companies A and D, who have not started implementing any in-house tools officially, it could be of concern that they are moving too slowly on the market with their internal development and could lack internal knowledge compared to their competitors. Company B stands alone in benchmarking its competitors to see that the organization is following the path of larger companies. At the same time, Companies A, C, and D do not put the same emphasis on their competitors. Nevertheless, despite the rapid environment, not looking at what competitors are doing could lead to an inevitable risk of falling too far behind in the development of Generative AI.

All case companies discussed the importance of incorporating risk management and clear guidelines into their AI strategies for the future, emphasizing that this will be one of the most important aspects to consider when strategizing toward AI. Hence, constantly monitoring the business environment is an important strategic aspect of mapping out risks and opportunities.

Monitoring can result in finding emerging strategies and, thus, finding new opportunities in the market. It can be disclosed from the case companies that Company D needs to monitor the business environment and map out the risks and opportunities since Generative AI has been one of the most discussed subjects for approximately one year. Nevertheless, the company is only now starting to conduct workshops regarding the subject in the fourth quarter of 2023. Therefore, the connection could be that Company D is focusing on its deliberate strategy since it continues with business as usual even though the Generative AI megatrend is penetrating the market. However, even though the other case companies bring more attention to monitoring the business environment, it could be argued that the rest of the case companies also have deliberate strategies.

Company C focuses on having a technical approach from the start and has AI closely integrated into its business philosophy, making it easier to adjust to the new trend of Generative AI and continue with its ongoing strategy. On the other hand, Company B has showcased patterns of reacting to emergent elements to incorporate them into a strategy because they see the potential benefit from it, hoping to gain a competitive advantage to adopt their own Generative AI tools for in-house use. Hence, defining the correct strategy moving forward demands much work. Still, it remains crucial from a strategic management point of view that the case companies possess a strategy that involves monitoring both their competitors and the business environment for new trends and thus detect risks and opportunities to transform and execute the most appropriate strategies moving forward. Regarding the implementation strategies for Generative AI, Companies A, B, C, and D discuss the importance of creating an organizational culture that ensures the technology is received well. This includes training employees and guaranteeing that everyone is on board. When it comes to training, all companies believe they need to emphasize how their

employees use Generative AI safely and ethically. All the companies are united when discussing the relevance of having guidelines and principles for using AI services when conducting their work and that an important matter will be how to validate the outcome of the work done by a Generative AI tool. These guidelines will help the employees and ensure that no classified data will be exposed to the public. Throughout all the interviews, this is one of the most significant uncertainties around using Generative AI tools to secure the data. It is interesting to see this pattern, which may be why some companies have made this progress slowly and have yet to rush into this digital transformation.

Scrutinizing McKinsey's six capabilities required for a digital transformation, all companies emphasize having a clear strategy to generate value, which is essential in their deliveries to clients. Further, it is stated that having an operating model that promotes knowledge sharing and having cross-functional teams will be of the essence when implementing AI, especially regarding knowledge development. However, Companies B and C are the only cases discussing the importance of internal expertise in AI transformations. This specific talent bench is essential for AI since there are significant uncertainties around it, and having internal knowledge will aid the organization in its implementation process. Company A possesses a large talent bench but solely uses it towards their clients instead of in-house. Furthermore, change management is one of the capabilities that all companies mention as an important aspect of their digital transformation. This capability plays a vital part in preventing failure in the adoption of the technology into the organization. One part of the change management process could be to ensure that everyone has access to all the tools within the organization to foster a technological culture. Company C, which is considered technologically oriented, already possesses this capability, and the ones needing a technological edge must oversee it during their digital transformation. All companies discuss

the risks of using Generative AI and emphasize change management when educating and having clear guidelines, especially when looking at data management. During a digital transformation, a capability refers to sharing data throughout the organization to use the technological features to their fullest and have up-to-date data. Hence, all consulting firms should look at data management while implementing Generative AI in their business, both from the perspective of handling client data safely and also how they facilitate the adoption of AI. Making sure this is handled and educated in an early stage of the process is important to mitigate the risk of having incorrect data or using Generative AI in an unethical way. A digital transformation with AI could differ compared to other historical digital transformations as Generative AI will require all employees to oversee how they validate and use data they both provide and get from this digital tool.

Three out of four consulting businesses interviewed have adjusted their departments to become more sales-oriented, leading to a change in their business models. Additionally, all companies emphasize generating value with Generative AI rather than implementing it without a clear strategy and value creation plan. Companies A, B, and C mention that Generative AI will increase efficiency, thus completing projects faster, which allegedly could result in price changes. The new model can change the landscape of how consulting is operated, causing reconstructions across the industry; hence, a possible domino effect is on the verge of happening, which would leave companies not implementing AI to fall behind since they will not be able to complete projects and tasks as efficient as other consulting companies using Generative AI. However, Company D, on the contrary, does not believe the pricing model is subject to change, which is a different perspective from that of the other three companies. Lastly, all the companies agree that the customers should always be in focus

and that the integration of any tool cannot, in any matter, affect the outcome of a project in a negative manner.

When looking at the findings of the interviews, all companies agree that they may need to overlook their business model in the future. The companies were all driven to innovate their business models, mainly by switching their divisions to become sales-oriented and, thus, generating a more extensive customer acquisition. Innovation in today's digital age requires consultants to acquire fresh skills and Generative AI is forcing companies to rethink the relevance of current employee skills and question the current business model it obtains. Three interviews showed that changes will most likely occur in their present business models as efficiency increases in symbiosis with the development of Generative AI. Providing consultants instead of charging by-the-hour be paid by the value they deliver; the authors believe that this change in the Business Model likely will occur. Hence, Business Model Innovation will become an important factor in the future. However, there will still be uncertainty about how the consulting firms will charge their clients.

Nevertheless, what needs to be discussed is how the value is measured and how the consulting firms determine how much the service is worth. The authors believe that after the interviews with the companies, a mix of own motivation and in-house education will be essential to learn these new skills. The company needs to provide education to strengthen the internal knowledge of the company and thus evolve the whole organization. Motivation is critical, and the employees must be willing to learn and learn by doing. A company cannot force its employees to understand, a symbiosis between the two parties must be in place for this to be successful.

7. Conclusion

The findings and analysis provided for the study have allowed the study to answer the following Research Question:

How should Management Consulting firms internally strategize toward developing Generative AI technology?

The study shows that this technological advancement will allegedly affect and reshape the consulting industry; hence, consulting companies should carefully study and plan to implement Generative AI. However, no clear strategy can be applied to all consulting firms to ensure a successful transition. Consulting firms must look at what their competitors are doing, understand market trends, and how these affect the business as the future of this technology is uncertain. By undertaking these actions, organizations can take advantage of opportunities and more successfully manage risks, which will be essential when strategizing toward Generative AI. Consulting firms must look into their organization and acknowledge their employees' openness towards Generative AI to generate value.

If Generative AI were applied in consulting firms, businesses must develop a strategy that considers the digital transformation process, where data management and change management are two essential parts to include. In this context, change management involves aligning employees and their motivation to participate in digital transformation and ensuring the business is organized toward a common goal. Data management in the consulting firm partially involves securing data by establishing clear policies and guidelines. Further, data management includes overseeing how employees utilize Generative AI and validating the provided data.

Lastly, business model innovation is an essential aspect that all consulting firms must consider. There is a possibility that Generative AI will change consulting firms' revenue models, which makes it vital for the industry to see how they can innovate their business models to stay competitive while using Generative AI to create value in their business models.

7.1 Limitations

All studies contain certain limitations; the ones being mentioned are to create awareness and relevance to the reader. The study includes a small sample, which can be argued to be too few to generate conclusions. Furthermore, the study targeted Nordic organizations, limiting the study's relevance in a global context. A further limitation was the timeframe as the number of case companies would allegedly be more prominent during a longer period, enhancing a profound generalization.

Further limitation would be the lack of prior research concerning Generative AI for the management consulting industry. As the topic is relatively new and emerging, there are few academic journals and strategic-specific information. On the other hand, this provides a gap that this study hopes to fill. One could contend that utilizing only top management in the study would provide a more accurate depth, closely aligning with managerial decisions on their strategic approach which also could be a limitation to the study. Lastly, the results of this study are not necessarily applicable to other industries since Generative AI might have another effect on different sectors. Since the study was only conducted through interviews, by adding a quantitative approach, the paper could have gained more depth and justified a conclusion to a greater extent.

7.2 Future Research

The study has shed light on several critical aspects of how consulting firms can strategize amid Generative AI. However, several avenues remain unexplored, which presents opportunities for further research.

The study focuses exclusively on the management consulting industry without considering other sectors or markets. Each industry has unique characteristics, and exploring and comparing an alternative industry presents an intriguing opportunity that fosters further research. Another possibility is to examine the consulting industry by addressing the research question with a broader sample or exploring a different perspective, such as investigating how employees utilize Generative AI in their work or using a quantitative approach to the study. As the study indicates a possible move towards value-based pricing, further studies could focus on measuring value and, in-depth, finding how the pricing model would work within the management consulting industry. Lastly, future research could address the research question post-integration when Generative AI has matured and thus investigate if the organization's in-house strategies were profitable.

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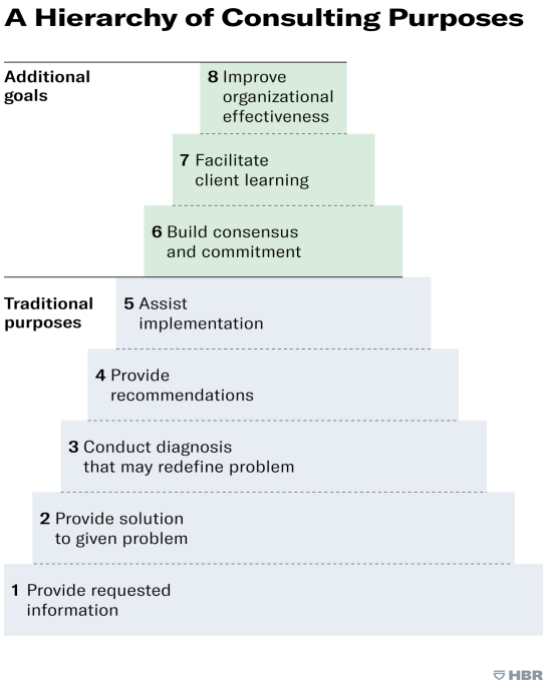
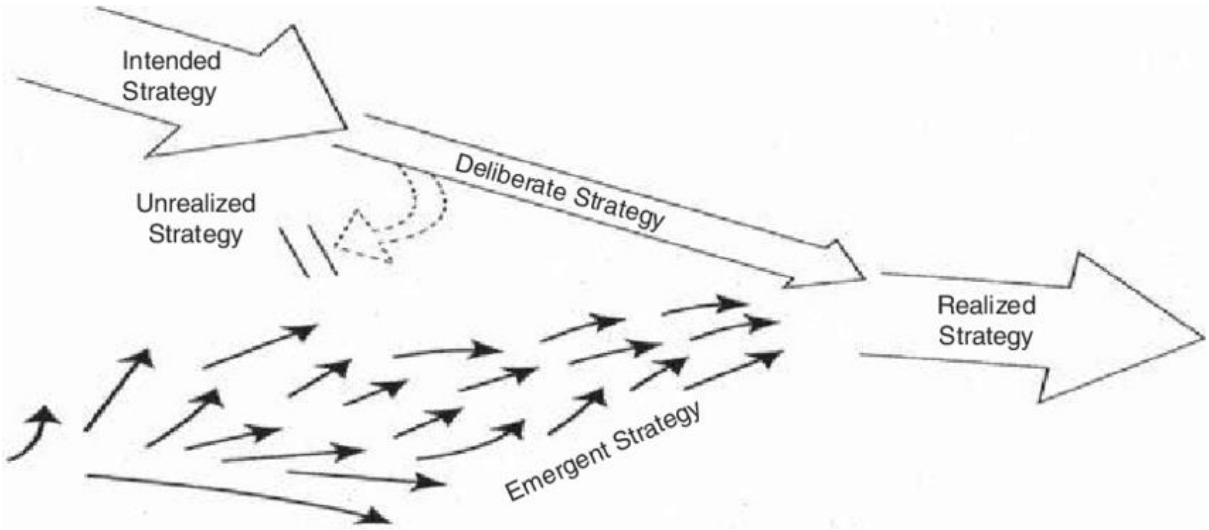
Appendices

Figure 1:



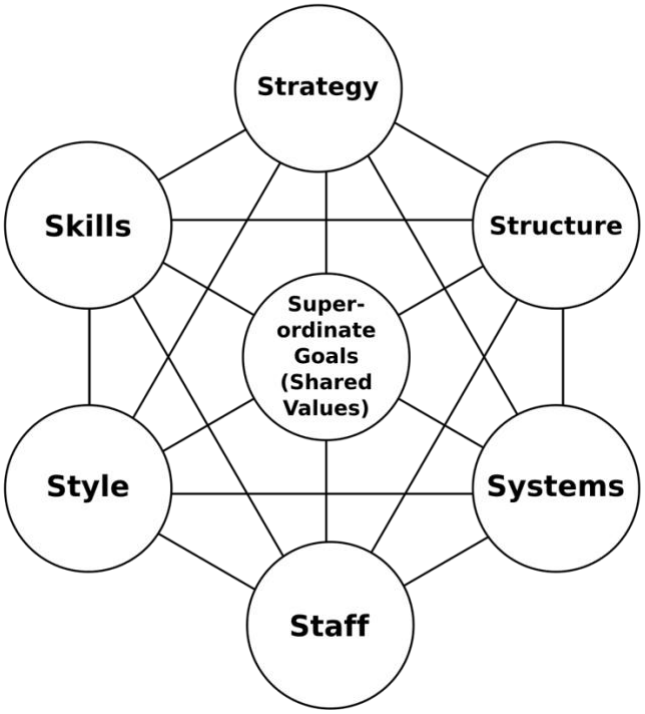
Turner (1982)

Figure 2:



Mintzberg and Waters (1985)

Figure 3:



Waterman, Peters, and Phillips (1980)

Table 2:

Predefined Questions
Introduction to the company
Tell us about yourself and your role at the company
Part 1:
Can you explain what your organizational chart looks like?
Has it always looked the way it does today or has it changed over the years?

What has influenced that change?
Part 2:
Can you describe how you make decisions within the organization?
Does the decision making process look different when implementing digital changes?
Part 3:
Have you started adapting/using generative AI?
What does your daytoday work with AI look like and how do you implement this within the organization?
Are you being influenced by your competitors or are you noticing an increase in AI implementation in your industry?
How do you see the Management Consulting industry changing in the future regarding AI?
How do you view the use of AI within the company by your consultants?
What are the benefits? Are there any negative aspects when it comes to setting up a business strategy?
Do you see any obstacles to implementing AI in your daily work?
What are the most important parts for you when you do this for it to succeed?
How much are employees involved in these decisions?

Part 4:
What does the implementation process of AI tools look like in your organization?
How are your consultants affected by this?
How do you ensure your consultants have the knowledge required to use generative AI?
Are there any specific AI related skills that you think will become more important in hiring in the future?
Part 5:
Do you notice any difference in how the younger and older people in the company approach new AI tools?
What do you think about AI? And how do you lead your colleagues through this development?
Have you had to change your leadership style?
What do you think is the biggest challenge when implementing AI?
Part 6:
Do you think your company culture will or must change as things move faster? Or is there room to keep the same mindset?
How do you ensure that AI is used in a safe/moral/ethical way within your organization?
How do you ensure your AI implementation does not conflict with your values?