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**Disruption in the Management Consulting Industry; Company B'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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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. Company B is considering all aspects of Generative AI and will potentially invest in developing their own Generative AI tool. The company has focused on purposeful development, data validation, and motivation towards AI while transforming its business. 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

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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,

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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).

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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.

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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

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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).

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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).

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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;

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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

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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).

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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

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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

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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:

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

5. Findings & Analyses

5.3 Company B

Company B is a Nordic company with offices in three different locations across Europe. The core business idea is to help companies with innovative solutions to explore the possibilities of both national and European funding opportunities; these innovative solutions are always connected to sustainability and aim to help the world solve global issues together.

5.3.1 Strategy

Regarding the organization's AI strategies, the participant states that they have an AI communication policy, meaning that they will not be able to disclose information that is too detailed. However, it is noted that they are using Generative AI internally as it can help their consultants access materials and have the advantage of being more effective in their daily work.

The interviewee describes the development of the business and states:

“If there is something we can develop within the company, it should not be just for the sake of development; there must be a market and a way to reach it.”

Consequently, the motivation should extend beyond the mere development process, necessitating a comprehensive evaluation of various associated factors. Still, the respondent underscores the importance of quick adaptation, explaining the need to carefully assess these factors, adapt swiftly, and determine the necessity for such adjustments.

Later, the interviewee highlighted the potential drawbacks of deploying AI, emphasizing the potential costs associated with implementation in terms of financial investment and time.

Moreover, the interviewee delves into the strategic considerations that consider their competitors' actions. While examining competitors, they prioritize setting benchmarks rather than directly comparing. The interviewee brings up an example of Bain and McKinsey about how they create content to generate intellectual capital. They are, however, not viewed as their direct competitors, but this discloses what is happening and what is being talked about in a larger setting compared to solely looking at their direct competitors. The interviewee describes:

“It is interesting and positive for us because then our actions are being validated, and we get a sense of being on the right track with AI.”

Finally, the interviewee discusses the importance of staying up to date with new trends in the market and making sure that you prioritize to act when opportunities are given, hence stating that:

“If you miss 3 or 4 laps of the race, it is too late for you to win.”

5.3.2 Structure

The interviewee explains that there has been a reconstruction in the business due to changes in the internal and external environment, and it is currently divided into two main areas:

Digital Industries and Sustainable Industries. The participant further states that the two main areas have five different segments beneath, with an additional support team that helps the departments, the interviewee describes:

“We are currently over 100 employees with many different nationalities, which means we are a very diversified company.”

The participant explained that this can be a tremendous competitive advantage when working on projects with partners from all over Europe and from a selling point of view. Even though the company has different nationalities, the respondent highlights that the teams are not divided into geographical-based teams but rather for their expertise within various markets. According to the participant, the structure of the decision-making process within the company when implementing new digital tools is different from other decisions. The interviewee states:

“Nowadays, many things are evolving when discussing AI and platforms. As soon as the board gives the green light to strategic proposals, a lot of actions happens fast within the management team.”

Compared to other traditional decisions, such as business planning and sales, the participant states that these everyday decisions are more up to the team leader within the different teams.

5.3.3 Systems

The interviewee explains that there are positive aspects to AI and that it can provide an advantage in the market by creating new workflows:

“AI is good if you create your own model and not a model that everyone else has; it is a way for companies to build their intellectual capital.”

The respondent then elaborates further that they are looking at AI systems that can be developed by themselves and already existing systems that are available on the market:

“We have used Azure AI, Microsoft's tool, and other available models. However, we tried many different things and have developed and tailored some parts so that they fit us.”

According to the respondent, it is essential for their business that they advance within the AI landscape and build competencies within their organization to fully take advantage of the technology as the interviewee states:

“We are doing many tests within the company and do not let any third party do the work for us. Validation is critical, especially with AI, so we should rely on only some output that comes. Thus, you need several validation points to see how correctly it works.”

The respondent continues to describe AI and Generative AI as a tool for digitalization and knowledge storing. Hence, they have started using it. However, with the entrance of this new technology, it becomes more critical to build systems that guide the organization, as the respondent states:

“Our management team is working on building guidelines. That is, policies and guidelines are applied in the organization to know what is acceptable. So if you move within these guidelines, the employees can make their own decisions.”

The interviewee continues to explain that they are still a project organization and work based on the domains they currently have. The workflows and the chain of their decision-making are described as follows:

“All operational decisions within the projects occur within the project teams, where the project manager makes the decisions. Then we have a board with its normal role and a management team with a regular traditional role.”

5.3.4 Skills

The interviewee characterizes their internal capabilities as highly advanced, citing the presence of in-house experts who train their staff and demonstrate a keen interest in continuously expanding their knowledge through ongoing development. When looking at developing skills within AI technology, the interviewee states that employees must have internal motivation to acquire these skills:

“AI can be seen as a new colleague who can help consultants in their work. Therefore, you need to ask yourself why you want to use this. Do I want to improve my delivery? Your motivation is essential.”

As the interviewee discusses the skills development within AI, it is mentioned that those who can adapt and use AI will be "rockstars," and those who are not will most likely have a higher risk of unemployment.

Further, the respondent states that the responsibility to develop these types of skills is not only set to the individual employee, but it is also essential to ensure that the organization possesses the knowledge internally:

“It is a complex area where it is essential to have someone who understands, not just AI but how that world works and how to develop it to make it better and more understandable for the rest of us who do not comprehend.”

Participant B proceeds by expressing their role in fostering skill development:

“We have a variety of in-house experts on this who are happy to teach and help our employees to understand Generative AI.”

Thus, a significant part of the equation still relies on the employee's motivation and capacity to embrace curiosity and adaptability in the context of AI and for the organization to embrace knowledge sharing.

A key factor contributing to this is the substantial risk associated with applying inaccurate information or utilizing it unethically within the organization. It is imperative to verify information generated by AI consistently, and every employee must ensure that this principle is implemented across the entire organization. However, it is mentioned that it is not only essential skills related to Generative AI but other types of skills as well. Lastly, the interviewee says that analytical skills might be less attractive in the future since those types of assignments can be done with AI tools.

5.3.5 Style

“How does an AI transformation diverge management capabilities compared to other digital transformations? - I do not think there are any ready-proven cases.”

In the future, you will be able to identify any significant differences when it comes to digital transformations and if the leadership of an organization has had different approaches. Still, participant B highlights that today, it is essential to have clear communication throughout the company:

“Communication is key and essential and must be concretely and clearly stated within the organization.”

Further, the interviewee questions change management: how do you motivate your employees to change, and how do you ensure everyone strives towards the same objectives?

“The more you understand the benefits of AI and how it affects us as an organization, the better you will get through it. Ensuring everyone understands it all is important to avoid mismatch.”

Thus, the participant explains how managers follow up and document regularly to ensure that all employees feel confident in their respective areas and that there is room to use AI and implement it in their projects.

When a company faces digital disruptions, there can be differences in how adaptive employees are; the participant states that, for instance, an elderly individual might not express the same level of interest or adaptability toward such technologies. Consequently, it becomes essential for everyone to approach this at their own pace. As a leader, it is crucial to emphasize the motivation behind integrating AI into their work.

5.3.6 Staff

The participant argues that it is essential to educate your staff and make sure that they have the right tools when using new systems and states:

“If someone wants to learn something new, we want to be able to offer help in our workplace so that those employees can access this type of learning material, whether it is AI or new programs.”

This gets further elaborated on since the respondent believes it is essential to have staff who possess knowledge and understanding and want to ensure their staff learn the basics of AI. The respondent further stated that they must establish continuous employee development. To ensure this, training among all employees is implemented to increase their internal capabilities. The respondent further describes that this change is for the better, so they want to invest in training and skill development.

However, respondent B explains that they are still in a developing process, which requires patience and creating an efficient process:

“We are like many other companies; we have started but have not reached our goal yet. However, starting by trying things out is important, meaning documenting, reading, asking, and sharing with others. However, some need more time to try it out themselves.”

5.3.7 Shared Values

To align the organization through changes and maintain efficiency, participant B mentions the need to work on its policies continuously:

“We certainly need to work on and apply it more in our own policies at work. But we have our data, security training, compliance, and code of conduct at the company. It helps and gives some guidelines to the people. But an AI policy is probably something that we must constantly process and update to make sure it stays correct.”

Further, the interviewee states that coordinating all employees towards the same mindset is essential:

“AI is more of a technology, a tool that makes things go fast, thus it is important that we in our culture keep up with the changes.”

Hence, it is more about your attitude towards this type of innovation and provides an example about the color TV - at that time, you thought it was dangerous, but now everyone has it. It is the same with AI; the participant believes that AI will be here forever, regardless of how much or how little you use it, making it even more important to learn and use that knowledge to find methods and adapt to change.

The interviewee continues to underline the importance of having strategic goals, but the process can be tricky if the employees are unmotivated. Therefore, concerning Generative AI and policies connected to it, one must point out what is acceptable and what is not and constantly revise it to ensure that all employees have a mutual understanding.

5.4 Analysis

In the interview, the participant stated the importance of always having a purpose when developing new tools or processes within the company. However, the development and adoption of Generative AI are different due to its fast pace. Therefore, as soon as the company's board gives a green light for digital transformations, this enables the possibility for the company to act rapidly. These rapid changes can result from the fast-moving environment that nowadays is considered all companies' everyday life. Hence, it can be challenging to slow down processes because of the risk associated with competitors moving quicker and grasping the window of opportunity, which could lead to adverse outcomes for a firm. The participant discusses how benchmarking different parameters is a valuable tool against competitors rather than making a direct comparison. Although a tool appears to be valid, how will the company know if they are benchmarking the suitable parameters when everything is changing at a rapid pace? It can also be riskier for a smaller company with a particular niche, where organizations, regardless of size in the management consulting industry, still need to be seen as competitors. However, a more prominent company could enter that market with a more advanced AI tool and gain market shares because of its reputation. Hence, due to AI being incorporated, companies need to acquire a broader view to be aware of competitors that could enter the market.

There are different strategies when it comes to implementing AI within a company. One could either develop their model or acquire a pre-existing AI platform. The perks of developing a company model are discussed, as that can increase the organization's intellectual capital. This model could benefit the company as it is built from the ground and includes valuable functions, making it more tailored to the organization. However, this requires a significant investment for the firm, which can be a financial risk, especially in today's uncertain economic climate. There is also a big uncertainty when looking at the return on investment, which could be an important measurement for this type of investment. The company could instead invest in already existing AI platforms, a strategy that can save both time and costs since it has been tested on the market and has proven reliable. Another benefit is that one improved and tested AI platform can be feature-rich. A downside of a third-party platform is the reliance on suppliers, integration challenges, and data privacy issues.

However, using a complete platform that makes the organization quickly adapt and compete in the market could be favorable in the short term. Designing your own AI platform allows the organization to take it at its own pace and see what its competitors are doing.

Additionally, it will enable them to add industry-specific solutions with unique offerings that could generate a competitive advantage. An in-house system gives the organization complete control of its workflows, making their scalability and flexibility easier with Generative AI, i.e., implementation processes. Creating your processes will lead to more considerable in-house expertise in the organization, which is valuable for the future, meaning that they can deliver solutions to their clients and use their knowledge to ensure trustworthiness in their AI work. Hence, when utilizing these systems, it is not solely necessary to integrate the technical aspects but also to have a strategy that looks at the user experience and ensures that the whole organization can benefit from this technology.

The company allows its team leaders to make decisions regarding business planning and sales. This standard business procedure requires a clear organizational structure to have efficient decision-making. It is an intelligent way to operate since the team leaders work closely with the consultants and allegedly have the right expertise in the field where they make the decisions. However, due to Generative AI now becoming more relevant and changing the way businesses perform their daily tasks, it can also be questioned if this is the right approach to take at the current state since there are regulatory problems within AI and some of the daily decisions might be out of their decision-making realm. They are creating the need to define a straightforward process and structure to handle this if their team leaders remain at the front of making decisions. It is advisable to have an expert in each team to turn to in decision-making regarding AI and Generative AI to create more efficient processes. Hence, AI establishes the possibility of revamping the workflows that are currently used, which can improve efficiency and productivity within the firm.

Furthermore, this could also result in cost savings since the automation of specific procedures would be changed, but this could also impose security risks in the form of cyber threats to the AI algorithms. Hence, introducing Generative AI processes for new workflows could create a skill gap needed to operate on a day-to-day basis with these workflows, which would require investments in training for their staff. However, as the interviewee mentions, analytical skills might not be as attractive in the future with specific assignments as they can be done with AI tools, which can cause problems for the staff to sharpen their analytical skills further and could change the working environment for the future. Even so, this might instead allow the staff to focus on more creativity and innovation, which could be positive for the business since it can help them progress further. Human and machine collaboration could also improve, meaning the company could utilize its strengths and get maximal output. Hence, a

heavy reliance on AI to perform analytical tasks could lead to a dependency on this matter and erode employees' analytical skills over time.

Strategic goals set the baseline for the organization but are only possible to reach if the motivation is there among the employees. Other goals not concerning AI technology might not need a policy stating what is correct. In contrast, when AI is involved, the organization must have a more significant presence in the employees' working duties because of its complexity. Because Generative AI is considered complex, the organization must constantly revise its policies to stay up to date, which is a necessity to ensure safety against clients, consultants, and the consulting firm. By doing so, the organization is doing everything possible to ensure that AI is handled correctly. In addition, the firm offers employees help in the workplace and gives learning materials to those who want it. If the organization does not provide AI training or policies for its employees, there is a higher risk of consequences regarding legal, ethical, or operational matters. Further, it could impose a risk regarding the firm's trust, credibility, and data management, leading to client dissatisfaction. By not utilizing a strategy that ensures the proper management of AI, there is a risk of losing long-term viability, which challenges the organization's future technological implementations.

Regarding the digital transformation for the company, it is crucial to understand how it affects and benefits the organization. This is an essential aspect of the transformation since it will only be possible to transform an organization if everyone is on board. Otherwise, there is a considerable risk of having a mismatch within the organization that can have multiple effects, not just on the digital transformation phases but on how they operate and generate value for their clients. The organization must want to advance within the AI landscape and, while doing so, build internal competencies to take advantage of the technology to its fullest.

A significant risk with going through a digital transformation is that there may be unforeseen adaptation challenges for the company, hence, they must ensure they are moving slowly. As they develop their own AI, they must look at the implementation risks. It is essential to understand their employees, as the interviewee mentioned that they possess internal expertise that could help them share knowledge. However, they need to set clear guidelines for the employees who might not be open to this kind of technology, do not like quick change, or need help understanding AI. The advantage of using their AI for the digital transformation process is that they can learn throughout the implementation procedure by testing and validating to ensure it works correctly. They can also use these tests to prove their competencies and learn by doing. A considerable risk is if they rely too much on their internal knowledge because how can they verify that it is done correctly? For example, an employee could stress or manipulate the AI results to complete the work. This is something that they need to think of, as both AI and individuals are biased by nature. Another example of testing and validating is that exploring such emerging technology makes it unclear what is correct, ethical, or valid enough to be considered credible. Even if the implementation process itself might not be in a rush, it is crucial to set standards to make sure employees or internal experts do not push the limits set to use this type of technology before it is ready and, even more so, set clear objectives and guidelines on when it is ready. It can, of course, still be developed after it is launched, but if they implement an AI that is incorrect or biased, it could have costly consequences for the firm.

It is difficult to distinguish how one AI transformation differs from other digital transformations, but the development of AI certainly requires much effort from an organization. Nevertheless, according to the participant, there are no ready-proven cases of how management capabilities differ regarding various transformations. However, one could

ask if it will be too late to measure at a later stage. Since AI transformation requires businesses to move and adapt quickly to stay in the "game," an organization does not have time to reflect on the different choices. During the transition to adopting AI, the management should be aligned and focused on leading the organizational change. If the management is not aligned, that could impose uncertainty throughout the organization and thus confuse the employees throughout the process.

Additionally, top executives must involve all employees in the change process, which could be done through surveys, one-on-one conversations, or workshops. This support could be ongoing during and post-implementation, which helps address challenges or concerns and ensures that the employees feel supported when adapting to these challenges. Another important aspect is to look at cultural integration within the organization; aligning the digital transformation with the organizational culture is essential. This sort of integration ensures that the digital transformation is integrated into their systems and becomes an integral part of the firm's identity. Lastly, as a leader, looking outside the organization at stakeholder engagement is essential, ensuring that all clients impacted by this transformation stay informed. This provides transparency and allows the firm to manage expectations among its clients.

Understanding AI can be complex, especially the underlying processes that make this work. Therefore, education and internal training are, according to the respondent, the key to success in digital transformation. The business aims to help employees who want to learn and understand these new tools. A significant aspect of this is integrating policies and guidelines that the board and top management have decided on. It can also contribute to guidance on why and how something works and why something is allowed or not. Creating an open space

early on could be beneficial for the management side, where thoughts and aspects from the employees have yet to be brought up.

According to the participant, one strength of the company is the presence of in-house experts, which is vital when educating staff. These experts possess one crucial characteristic brought up several times during the interview, referring to how people adapt to working with AI: personal motivation. Motivation is always a key, and therefore, more and more important when hiring employees, especially as AI usage increases. Companies will be more interested in people who have shown that they are motivated to learn new skills during their spare time rather than people who are more focused on crunching numbers and being analytical. Hence, the employees must have an intense curiosity towards AI to properly learn the basics from it since how to use Generative AI is quite simple, according to the participant. It still requires you to try something new and adapt to the current situation. Furthermore, if their employees remain curious, it is easier for the whole firm to transition into this new digital transformation due to the possibility of knowledge sharing between the firm's employees.

The participant discusses how they, over the years, have transformed the business model and thus reconstructed the organization to become more efficient. Due to changes in both internal and external environments, the company has now found a way that lets them focus on two core areas. These changes could result from seeking to become more specialized in their areas, thus improving their problem-solving skills. Furthermore, enhancing clear divisions also provides a strategic focus on their business, which could lead to greater efficiency and decision-making. The reconstruction could also be an outcome of wanting to adapt to market trends and demands, which could be a more efficient way for the company to meet the needs of its stakeholders. Hence, having their business arranged into two business units, digital and

sustainable industries, allows them to quickly change when new things occur on the market, thus creating excellent market responsiveness, which might result in a competitive advantage.

The interviewee also stated that the company considers quick adaptation critical, especially with emerging AI technologies. This can also be carved from how they have structured their business in these two departments to get an edge for upcoming digital transformations.

On the contrary, having a clear structure of how the two divisions are divided is vital.

Otherwise, this may overlap, leading to significant confusion for both customers and employees. This could lead to customers falling between the different divisions and getting a sense of an unstructured organization. Another aspect could be how the management ensures a similar resource allocation between the two departments and how flexible they should be if one division needs more resources. They must have clear structures for the employees on the procedures in the different divisions if they are not similar.

Currently, the company is still in a developing phase and emphasizes that everything happening right now needs to be documented and that there must be room for experimenting with these new AI tools to know how the business model will be developed in the future.

Since the business is a project-driven organization, some procedures are repetitive. A benefit of having similar projects is that it can give the company room to experiment and try new things out to see how it can increase efficiency or, on the contrary, decrease the speed of certain processes. However, even if they are in a development phase, some of these experiments can also lead to worse results, which can destroy the company's reputation. The respondent explains that they have yet to reach their goal but highlights the importance of understanding that AI is here to stay forever. No matter how much or little the companies have adapted and are using it, everyone will be forced to work with it in the future. Making it even more important to learn and use that knowledge to find methods and adapt to change.

Based on this discussion, the organization understands how vital this adaptation is and how much it could benefit from being at the forefront in this area and not getting behind its competitors. Proactively investing effort in this domain will assist the company in staying ahead in the future, thereby securing market shares, and preventing it from becoming an underdeveloped enterprise.

Furthermore, this highlights the necessity of a clear business strategy for the company so that employees also understand the direction undertaken. Hence, the employees need to stay up to date and quickly adapt to the new circumstances to maintain their relevance in their firm. If the company is rapidly embracing AI technology and some employees are not keeping pace with the transition, they may face a risk of reduced relevance, potentially hindering their alignment with the new direction the company is taking.

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.

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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

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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

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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

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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.

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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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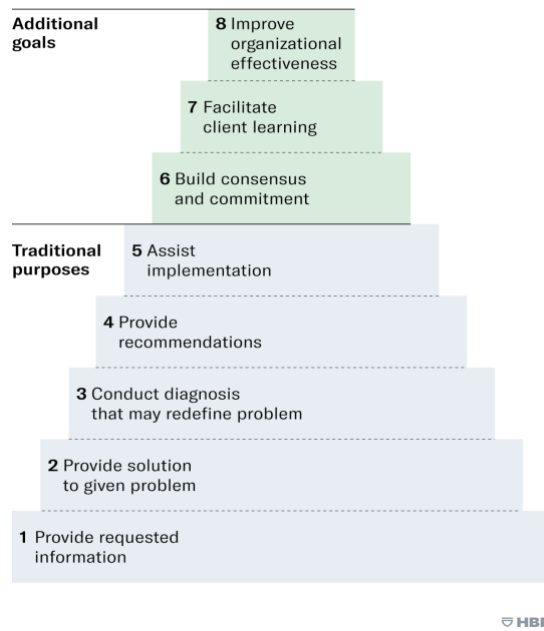
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Appendices

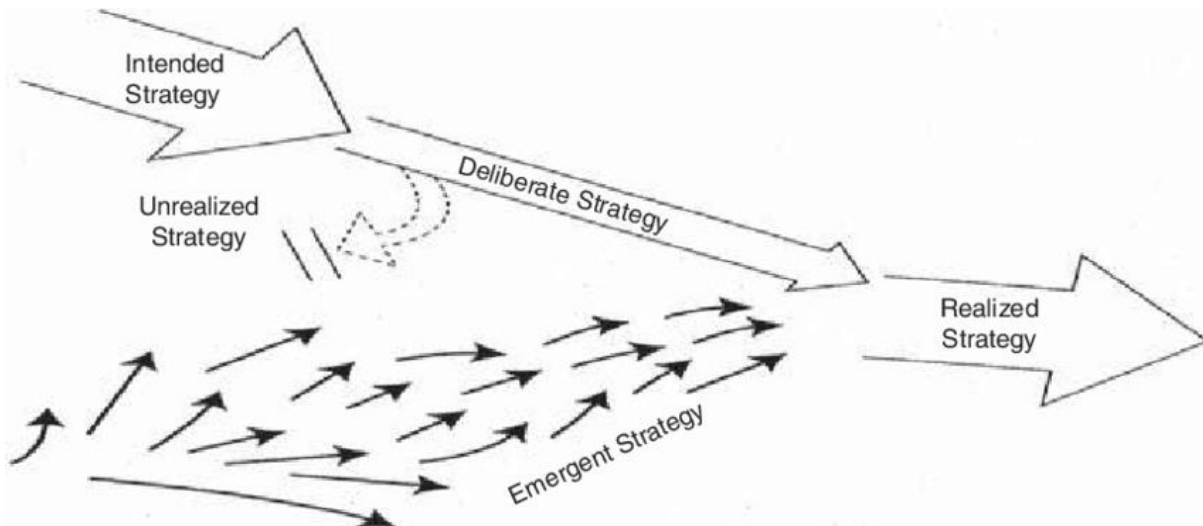
Figure 1:

A Hierarchy of Consulting Purposes



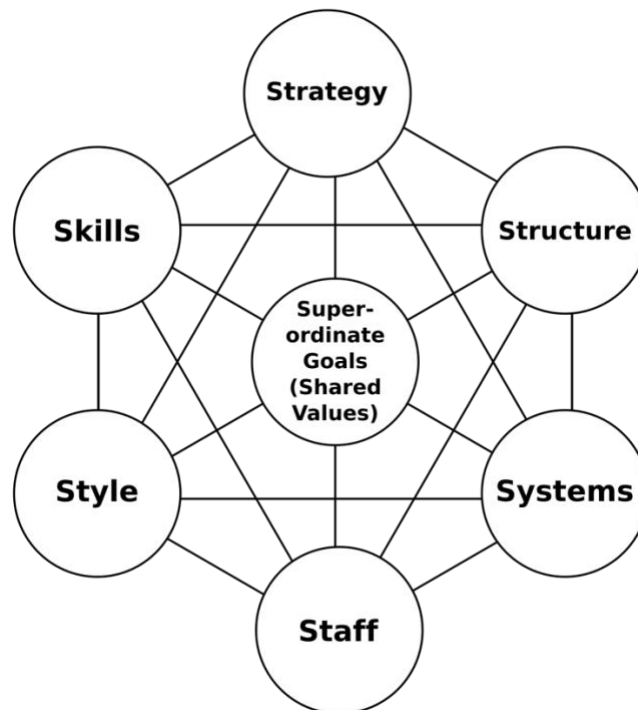
Turner (1982)

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?

