Executive Perspectives

AI-First Companies Win the Future

Asset Management

July 2026

Introduction

We meet often with CEOs, CFOs, and CIOs to discuss AI—a topic that is both captivating and evolving rapidly. After working with more than 2,500 clients over the past three-plus years, we are **sharing our most recent insights in an updated new series designed to help the C-suite navigate agentic AI.** The focus in 2026 is on how to move past pilots and leverage AI to **transform organizations and create new sources of competitive advantage.**

In this edition, we discuss the future of asset management and the role agentic AI will play in separating those who successfully implement it from those who do not. We will address key questions on the minds of executives:

- How do recent advancements in agentic AI impact our AI strategy?
- We've run AI pilots for two years and the ROI is underwhelming. What are the best doing, and what are we doing wrong?
- What does an end-to-end agentic AI-first asset manager look like?
- What are the critical next steps to ensure we aren't left behind?

This document is a guide for executives who are looking **to reimagine how alpha is identified, how products are customized and distributed, and how operations can be streamlined with agentic AI.**

In this Executive Perspective, we outline how AI-first asset managers unlock end-to-end transformation and sustained value creation

An AI-first asset management transformation journey

WHY now is the right time to act

The asset management industry grew 11% to $147T AUM in 2025, but 80%+ of revenue growth came from market performance. Fee compression continues at 1% to 3% annually and costs have continued to outpace revenues for the last 15 years. **While asset managers have been slow to adopt AI, Agentic AI will disrupt the industry, but it requires quick and thoughtful action.**

WHAT an AI-first asset manager will look like

An AI-first asset manager is rebuilt with AI at its core. While these AI transformations are still underway, we see opportunity to expand investment coverage by 2x to 5x, increase client coverage per relationship manager by up to 3x, and unlock capacity in operations of 55% to 65%. The result: 300 to 500 bps of value across the P&L—the difference between a 30% margin and a 40%+ margin business.

HOW to start the journey and transform

Three plays: **Deploy (table stakes), Reshape (value concentrates), Invent (new models).** Achieving this is not about giving your workforce access to LLM chat bots, it's about systematically aligning on the vision, setting up the governance, starting with reimagining two or three key workflows end-to-end that allow for a step change in value and productivity. This requires workflow-owner-led transformation along with a high level of centralized AI/data platform enablement and workforce upskilling.

Source: BCG GAM Report 2026; Build for the Future; BCG analysis

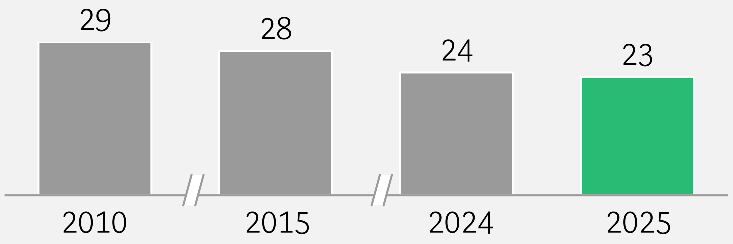
Chapter 1

WHY
now is the right time to act

The asset manager growth model is breaking: AUM tripled, but margins haven't moved. AI can change this trend

Fee erosion is structural

Average management fees (net of distribution)



-23%
(reduction since 2010)

Costs outpace revenues for 15 years

Revenue CAGR 5.1%

Cost CAGR 5.4%

–34bps
gap

Flow Concentration

Top ten passive providers: **95%+** US passive inflows

Top 50 PE firms: **37%** fundraising

Distribution Shift

61% AUM growth from retail (2020 to 2025)

Digital-native investors bypass traditional channels

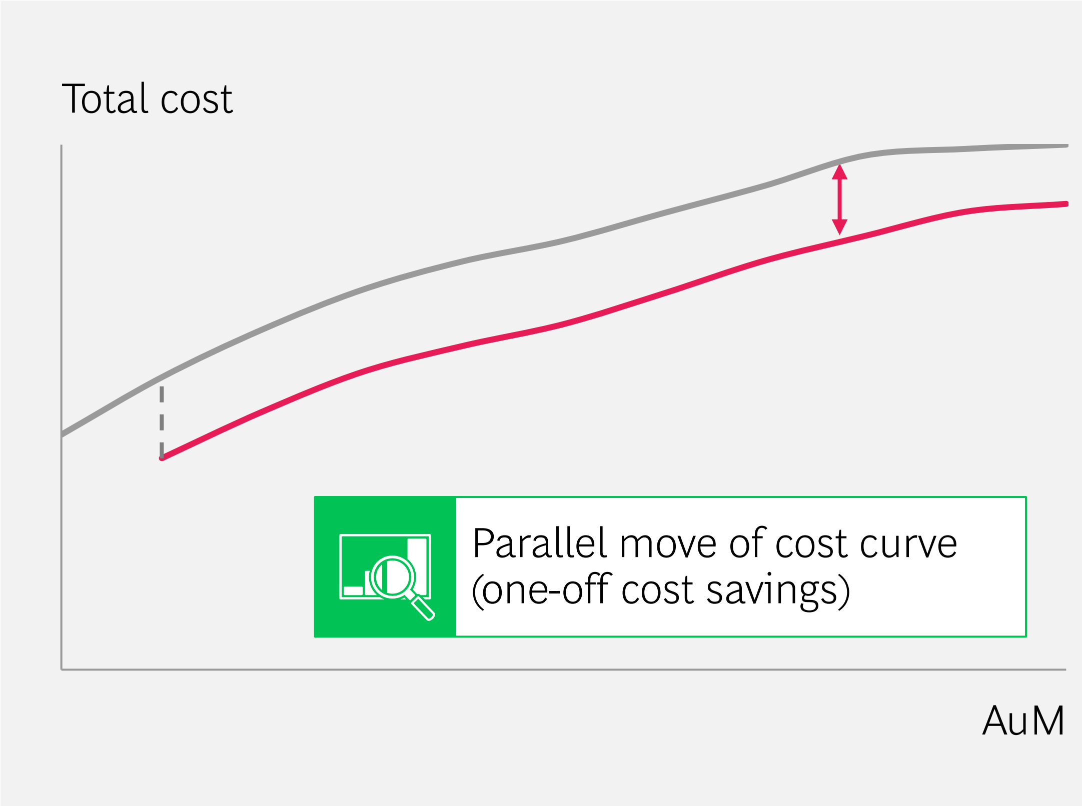
ETF Disruption

Active ETFs: **45%** CAGR since 2015, charging **37%** less than active mutual funds

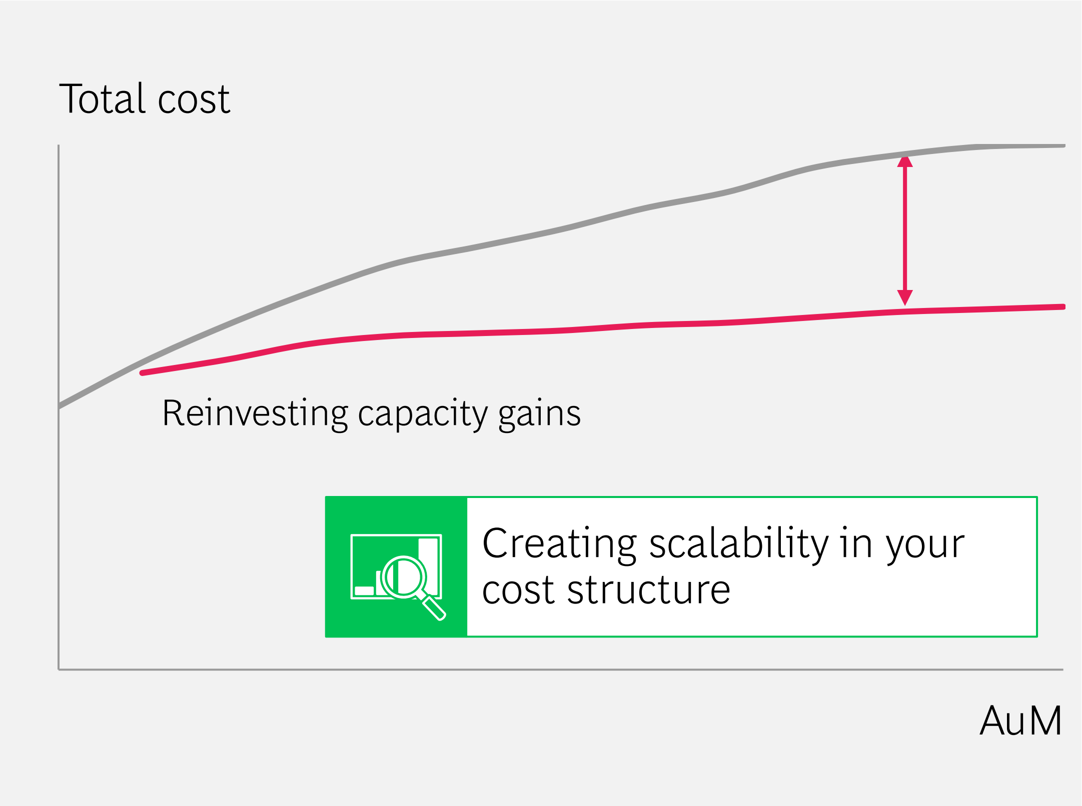
Source: BCG GAM Report 2026; BCG EXPAND benchmarking

Achieving scalability vs. one-off cost savings is possible with AI

Classic cost reductions



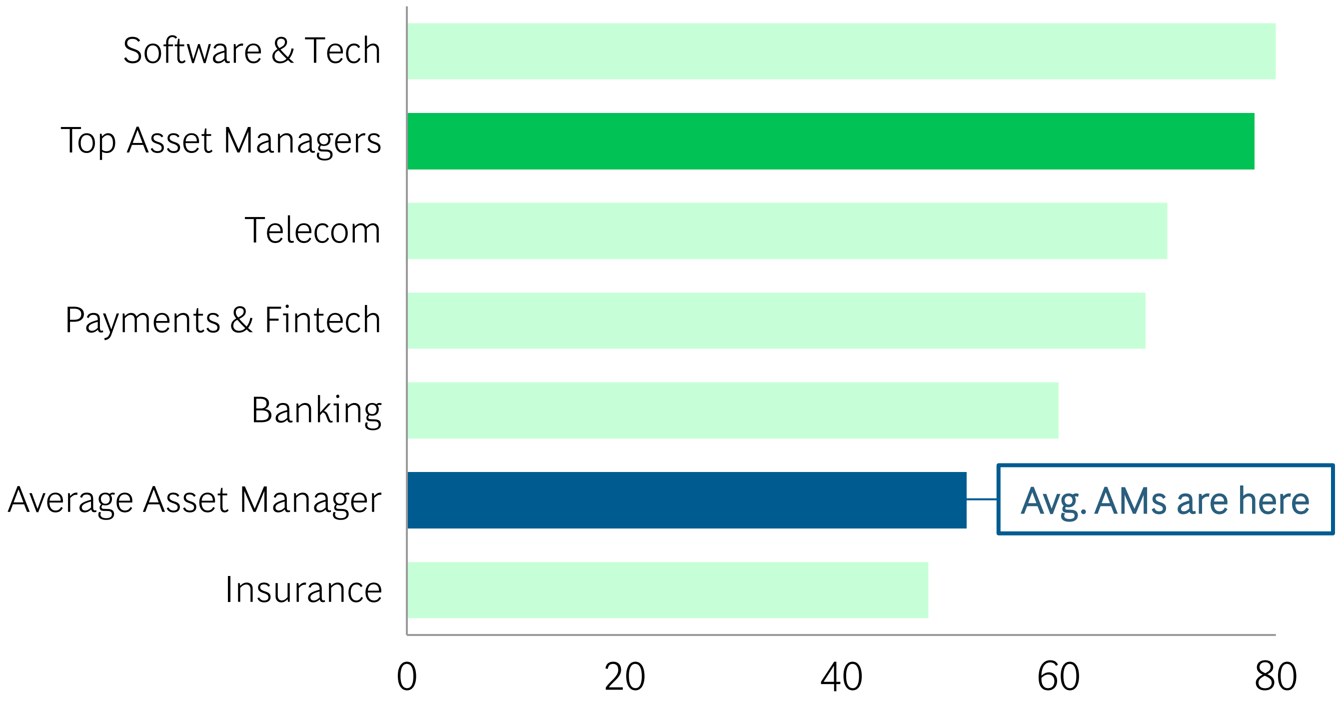
Achieving scalability



Source: BCG analysis

Asset managers trails banks and fintechs on AI maturity, but leaders are pulling away

AI maturity by sector



3.8x higher TSR[1] by AI leaders

~30% generated real AI value (up 2.2x from 2023)

20x more agentic solutions by leaders vs. laggards

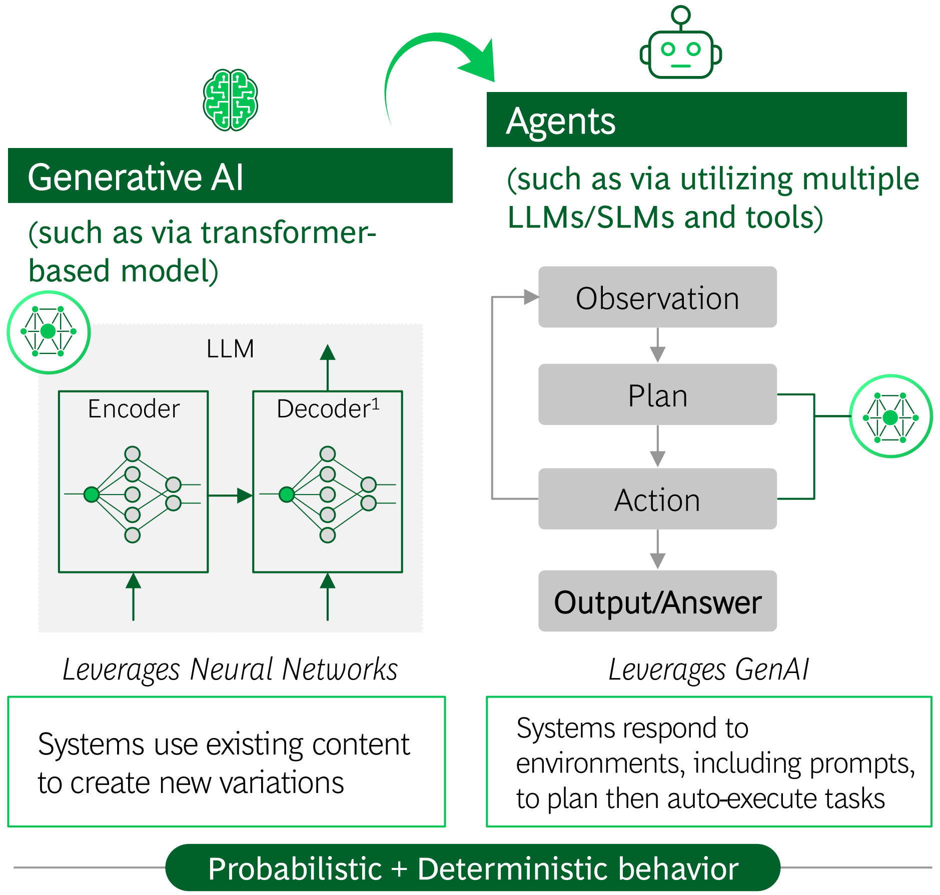
16→33% agentic value share expected to double by 2028

The window is open because most haven't moved beyond pilots
Commit now for compounding advantages

Source: BCG Build for the Future 2025 survey. 1. TSR = Total Shareholder Returns

AI is evolving rapidly, with agents emerging as an inflection point for productivity and measurable business impact

Agentic capabilities have improved meaningfully over the last 12 months…



1. Example Generative AI model; note some Generative AI models are encoder or decoder only
Source: BCG analysis

…allowing AI-first asset managers the opportunity to capture significant value

Smarter	2x-5x research coverage. 5%-15% Sharpe ratio improvement. AI research agents deliver overnight what used to takes weeks or months
Closer to Clients	3x-5x client coverage per RM. 5x-10x RFP capacity. Personalization at scale for segments too small to serve
Faster	2x-3x speed to market for new products. 50%-70% trade error reduction. Ops capacity up 55%-65%
Leaner	25%-30% net cost reduction over three to five years. Negative operating leverage reversed
More Resilient	Continuous compliance surveillance AI risk monitoring Audit-grade transparency in agentic workflows

Asset managers must accelerate their AI journey—stakeholder and peers are already moving

Investors/clients demand it

- Institutional allocators asking about AI in DDQs[1]
- Wealth managers are partnering with AI firms and **over 20%** of financial advisors use GenAI to support investment research
- **12% to 15%** of retail investors are already using GenAI to support investing decisions

Industry leaders are moving

- NBIM: **50%** of 700 staff code own AI tools; **over 213,000** hours saved
- Bridgewater incorporated ML as "sub-advisor" into funds and launched $2 billion AI fund
- Man Group: Building AlphaGPT with Anthropic
- **90%** of AM orgs considering agentic in 6 to 12 months

Tech providers are building it

- Anthropic: Claude for financial services (first FS product) with ten AI agent templates
- OpenAI: GPT-5.4 with financial toolkit
- Microsoft: Claude default for Office 365 Copilot
- Financial software provider arms race accelerating capabilities and data providers are building MCPs[2]

Talent is looking for leadership

- AI tools attract top talent, automating "tedious" parts of work
- Younger professionals expect AI capabilities
- Firms without AI tools face talent disadvantage

1. DDQ = Due diligence questionnaire. 2. MCP = Model context protocol. Source: BCG analysis

Chapter 2

WHAT
an AI-first organization looks like

AI reshapes the winning playbook as the basis of competition shifts

Traditional Model	AI-First Model
Product as primary moat	Alpha still important, but distribution and client relationships become larger part of the moat
$500 million+ mandates for customization	Mass customization at sub-$10 million for publics, unlocking new revenue pools
AUM growth adds costs faster than revenues	Step change in scalability due to AI: 3x to 5x AUM per head at near-zero marginal cost
Analysis as an edge	PMs build learning loops with AI, creating compounding advantage
Junior roles gather data. Senior roles review	Juniors validate/synthesize. Seniors lead strategy and client engagement

Source: BCG analysis

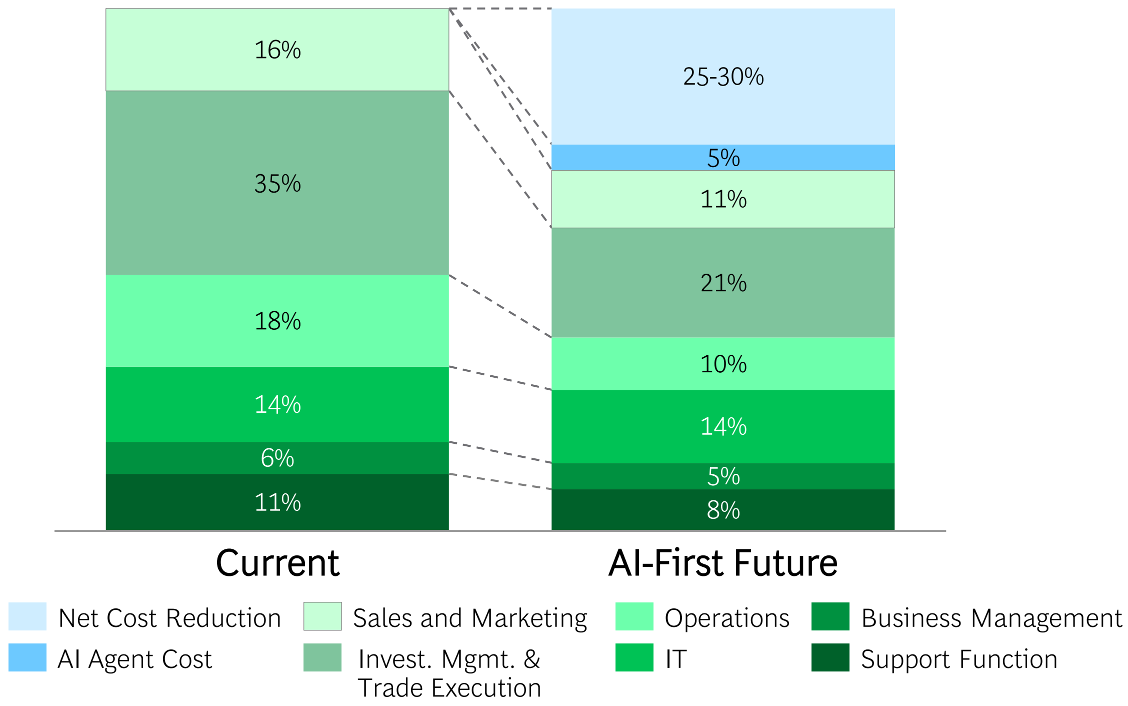
Value unlock with AI derived not only from cost advantage, but scalability, scope, and quality

Revenue and alpha upside

2-5x	Research coverage
5-15%[1]	Potential Sharpe ratio improvement
5-10x	RFP[2] response capacity/speed
3-5x	Client coverage per RM
50-70%	Trade error reduction
2-3x	Speed to market[3] for new products

Three- to five-year cost reduction opportunity

Assumes human sign-off remains for regulated/client-facing output



1. Driven by broader research coverage and faster iteration, advantage likely compresses as adoption broadens; 2. Request for proposal; 3. Where regulatory permits
Source: BCG analysis

The AI-first value chain: where AI transforms each workflow and function

Illustrative: Three-to five-year view; varies by asset class and operating model

Detailed view follows (Sales, Marketing) — Detailed view follows (Investment research)

Sales *Up to 45% capacity unlock*	Marketing *Up to 55% capacity unlock*	Product strategy and management *Up to 40% capacity unlock*	Investment research *Up to 50% capacity unlock*	Portfolio construction and risk *Up to 50% capacity unlock*	Trading *Up to 40% capacity unlock*	Investment operations *Up to 60% capacity unlock*
Client prospecting	Digital marketing optimization and personalization	Market/client/ competitors insight scanning	Data/document ingestion and signal discovery	Constraint and guideline checking/portfolio monitoring	Pre-trade compliance checks	Reconciliation, breaks triage, NAV oversight
Client servicing and admin	RFP and DDQ creation	Product design and economics	Research summarization and modeling	Rebalance recommendations and trade list drafting	Strategy planning and execution	Custodian services (corporate action, liquidity)
Opportunity ID (cross-sell, attrition), prep, and closing	Content creation and customization	Portfolio solution design	Investment strategy/ signal generation and testing	Portfolio/performance analytics and scenario testing	Compliance surveillance and monitoring	Regulatory reporting and client onboarding
Relationship management and client engagement	Marketing strategy and live events	Governance and approvals (IC/legal/risk)	Thesis formation and setting	PM/IC decision and risk sign-off	Exception handling and execution judgment	Quality control, exception handling

IT *Up to 50% capacity unlock*: **Supporting users/help desk** | **Developing software/apps** | **Managing IT infrastructure and security** | **Maintaining Systems and Data** | **Managing vendors**

HR *Up to 60% capacity unlock*	Finance *Up to 55% capacity unlock*	AI and Data Governance and Risk *Up to 30% capacity unlock*	Legal and Compliance *Up to 40% capacity unlock*

AI-autonomous (90%+ AI)
Automated execution with human review/sign-off as required

AI-augmented (50%+ AI)
Human-led with AI drafting, retrieval, summarizing, or decision support

Human-led, AI supported (10% to 20% AI)
Primarily judgment/relationship work. AI plays limited role

Note: Management and support functions (e.g., HR, Finance, Legal, Compliance, Procurement, etc.) not included in view but all have significant AI efficiency opportunities (but not AM specific); RFP = request of proposal, DDQ = due diligence questionnaire, IC = investment committee, PM = portfolio manager, NAV = net asset value
Source: BCG experience and analysis

Agentic AI unlocks up to 1% net inflows uplift—a step change in distribution economics

Illustrative, firm-level economics in three to five years; outcomes depend on market position and reinvestment choices

AI in Distribution

Sales effectiveness on existing client
Better growth, x-sell, and retention on current relationships

- **Higher retention**
  Lower attrition via better servicing and timely outreach
  → 2%-5% attrition reduction
- **Bigger share of wallet**
  Deeper penetration via more relevant recommendations
  → 5%-10% share of wallet uplift

Expansion of addressable business
Cover more opportunities and smaller mandates through increased capacity and automation

- **Currently covered prospects**
  Better conversion and more coverage of current opportunities
  - **Higher win rate**
    Better conversion via stronger targeting and prep
- **Newly addressable prospects**
  Additional wins from newly addressable, lower-touch opportunities
  - **Higher win rate**
    Increased wins on smaller mandates at minimal cost
  - **More coverage**
    Broader pursuit of opportunities previously too costly to cover
    → 15%-20% more coverage

Higher win rate → 5%-10% win rate uplift

→ Incremental net inflows of **0.5%–1.0%** of AUM[1]

35% to 55% capacity unlock
Same activity with less human effort and cost to serve

- **Reinvested**
  Freed capacity reinvested across servicing, targeting, and enabling technology
- **Realized as savings**
  Value not reinvested, captured as cost savings

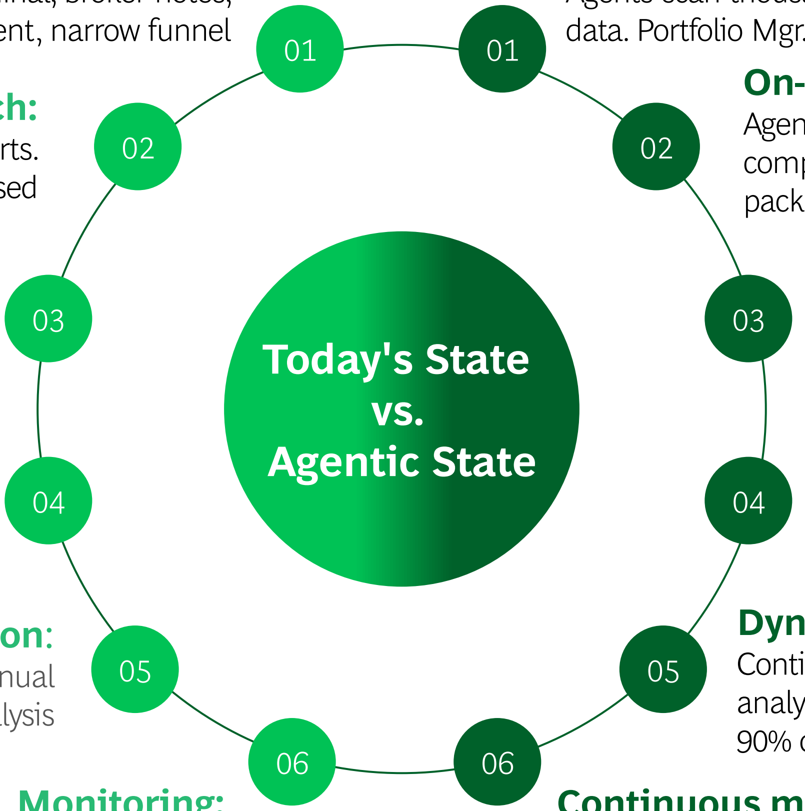
→ Exact mix of reinvestment and cost savings depends on firm strategy and market saturation

1. ~65% of uplift in net flows driven by win rate and coverage gains

Source: BCG analysis

Investment research: AI compresses the alpha decay cycle from months to hours, necessitating new capabilities

TODAY'S STATE → AGENTIC STATE (doing more in less time)



Today's State

Scanning:
Analyst monitors 20 to 40 names via terminal, broker notes, conferences. Serendipity-dependent, narrow funnel

Research:
60% to 70% of analyst time reading filings, transcripts, reports. Hundreds of documents per idea, manually processed

Thesis and Modeling:
Excel-based models built over days/weeks. Thesis formation shaped by confirmation bias and limited challenge

IC Decision:
30-minute presentation; committee can only probe surface-level. Information asymmetry between analyst and PM

Portfolio Construction:
Periodic rebalances (weekly/monthly). Manual constraint-checking, siloed risk analysis

Monitoring:
Reactive, episodic (quarterly reviews). Thesis breaks detected late; alpha decays in both directions

Agentic State (doing more in less time)

Continuous surveillance:
Agents scan thousands of names 24/7 across structured and unstructured data. Portfolio Mgr. sees five to ten curated, ranked opportunity briefs daily

On-demand deep research:
Agent swarm activates: filing agent, sentiment agent, competitive agent, modeling agent. Full source-linked research package in hours, not weeks

AI-augmented thesis plus adversarial testing:
Human forms thesis; adversarial agent stress-tests with counterarguments, historical analogues, and Monte Carlo scenarios. Systematic debiasing

Interactive IC:
Committee queries full research base before meeting. Discussion focuses on two to three judgment calls that matter. Information asymmetry collapses

Dynamic construction:
Continuous constraint monitoring, real-time scenario analysis, cross-asset opportunity surfacing. More than 90% of compliance checks run autonomously

Continuous monitoring:
Human forms thesis; adversarial agent every position watched against original thesis in real time. Thesis-breaking events flagged in hours. Proactive action recommendations surfaced

Source: BCG analysis

Client coverage and distribution: from artisanal to scalable engine

Segment	Prospect	Meetings	Retain	Service
Scan CRM and signals to size wallets, rank, assign tiers	Draft outreach, auto-gen RFP/DDQ from libraries	Assemble briefings, in-meeting copilot surfacing data	Monitor signals, flag at-risk clients, recommend action	Automate reporting, handle queries, route complex questions
Validate tiers, set priorities	Lead Tier 1 conversations	Lead, build trust, exercise judgment	Own retention conversation	Manage escalations, high-touch accounts

"AI is the accelerant, not the architecture."
Get segmentation, coverage model, sales governance, and data right first.

5%–10% Wallet ↑	**5%–10%** Win rate ↑	**15%–20%** Coverage ↑	**2%–5%** Attrition ↓	**0.5%–1%** Net inflows ↑

Note: CRM = customer relationship management, RFP = request for proposal, DDQ = due diligence questionnaire
Source: AMplify AI by BCG; BCG analysis

Deploying AI as a force multiplier across the distribution journey, from segmentation to servicing

Segmentation and Targeting	Ongoing Sales Motion			Servicing and Admin
	Prospecting	Client Conversations and Meetings	Retention	

AI embeds across the full distribution workflow to automate and augment each step

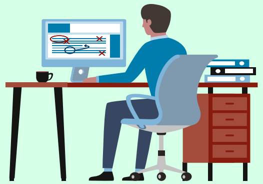
Segmentation and Targeting: Agentic AI **scans CRM data and external signals** (mandate rebalancing cycles, consultant searches, asset class rotation) to **size wallets, rank prospects** by revenue potential, and auto-assign tier classifications

Prospecting:

Agentic AI helps **structure the day around new leads, prompts outreach** to priority prospects based on real-time signals. GenAI **creates first draft of personalized emails, call scripts, and auto-generates RFP/DDQ responses** from approved content libraries, past submissions, and live fund data

Client Conversations and Meetings: GenAI **assembles tailored briefing packs**: account history, exposures, competitive positioning, product recommendations. Agentic AI serves as **in-meeting copilot**, surfacing data and prompts in real time

Retention:



Agentic AI **monitors behavioral signals to flag at-risk clients early, recommend coverage intensity adjustments, and assign proactive reengagement actions to human representatives**, ensuring intervention before assets move

Servicing and Admin: Agentic AI **automates portfolio reporting and answers routine client queries via chat, handles long-tail channel follow-ups and routes complex questions to the right teams**

Humans focus on high-stakes decisions and relationship building

Validate tier assignments, set strategic priorities, and make final calls on "must win" accounts	Review and customize Tier 1 outreach and key RFP/DDQ submissions, and lead relationship-opening conversations	Lead the conversation, build trust, and make judgment calls on complex client needs	Own the retention conversations, diagnose pain points, determine what it takes to keep clients, and make strategic calls on coverage change	Handle complex or sensitive client requests, review reporting for high-touch accounts, and manage escalations

Note: RFP = request for proposal, DDQ = due diligence questionnaire
Source: BCG analysis

NBIM is deploying AI across the entire value chain with measurable impact on production today

ESG risk screening 1

Two-phase multi-agent system monitors 7,000+ companies in 60 countries. An eight-person team triages risks

633 divestments added 68 bps (NOK 12B)—caught risks ahead of market

Company diligence prep 2

Multi-agent system plans research, preps notes, and runs quality gates for 3,000+ company meetings/year (about three hours prep each)

Approximately 10,000 hours/year redirected from prep to strategic engagement

Trading and market impact 3

AI predicts price moves to time execution. Cross-portfolio "parking" nets offsetting orders (NOK 120 billion parked last year)

Approximately $100 million/year saved in transaction costs; targeting $400 million

Contract negotiation simulator 4

Planning mode anticipates counterparty arguments and optimizes terms. Simulation mode enables live voice negotiation practice

Predicts >80% of counterparty arguments. Higher win-rate on key terms

Compliance surveillance ("EVA") 5

Six specialized sub-agents feed master agent "EVA" with full audit trails. Humans handle only ambiguous/ownership decisions

Same team, vastly broader coverage. Eliminates alert fatigue

Equities block trade execution 6

Multi-agent process supports decisions on large block trades that require an answer in under one hour

Better decisions on when to say no, when to say yes, when to swing big

Source: NBIM 2026 AI Summit; NBIM AI Risk Tool Transcript; NBIM Responsible Investment Report 2025; Reuters (Mar 2026); CNBC (Feb 2026); Anthropic case study | BCG analysis

NBIM has achieved measurable AI impact across the value chain through disciplined strategy

Key enablers: What's making it work

Specific measurable ambition

Three-year strategy: Cut all manual processes in half by 2028. Defined a quantified outcome every department plans against

CEO-led relentless push

CEO drove adoption for two years. AI on every agenda, every summit. Adoption not optional

Mandatory training for all 700 employees

Seven 30-minute sessions on AI, prompting, critical thinking, and responsible use for every employee

From 8 developers and 1 business lead to 2:1

For AI development work, removed rigid scrum methods to speed up delivery and now have 2 developers and 1 businessperson work together

Modern data warehouse (Martium Core)

Cloud migration, legacy database replaced with Snowflake. Org-wide data cleanup with hard cutoff date

Responsible AI governance

Formal guideline (EU AI Act), operating model, working group, dedicated compliance officer

Source: NBIM 2026 AI Summit; NBIM AI Risk Tool Transcript; NBIM Responsible Investment Report 2025; Reuters (Mar 2026); CNBC (Feb 2026); Anthropic case study | BCG analysis

Chapter 3

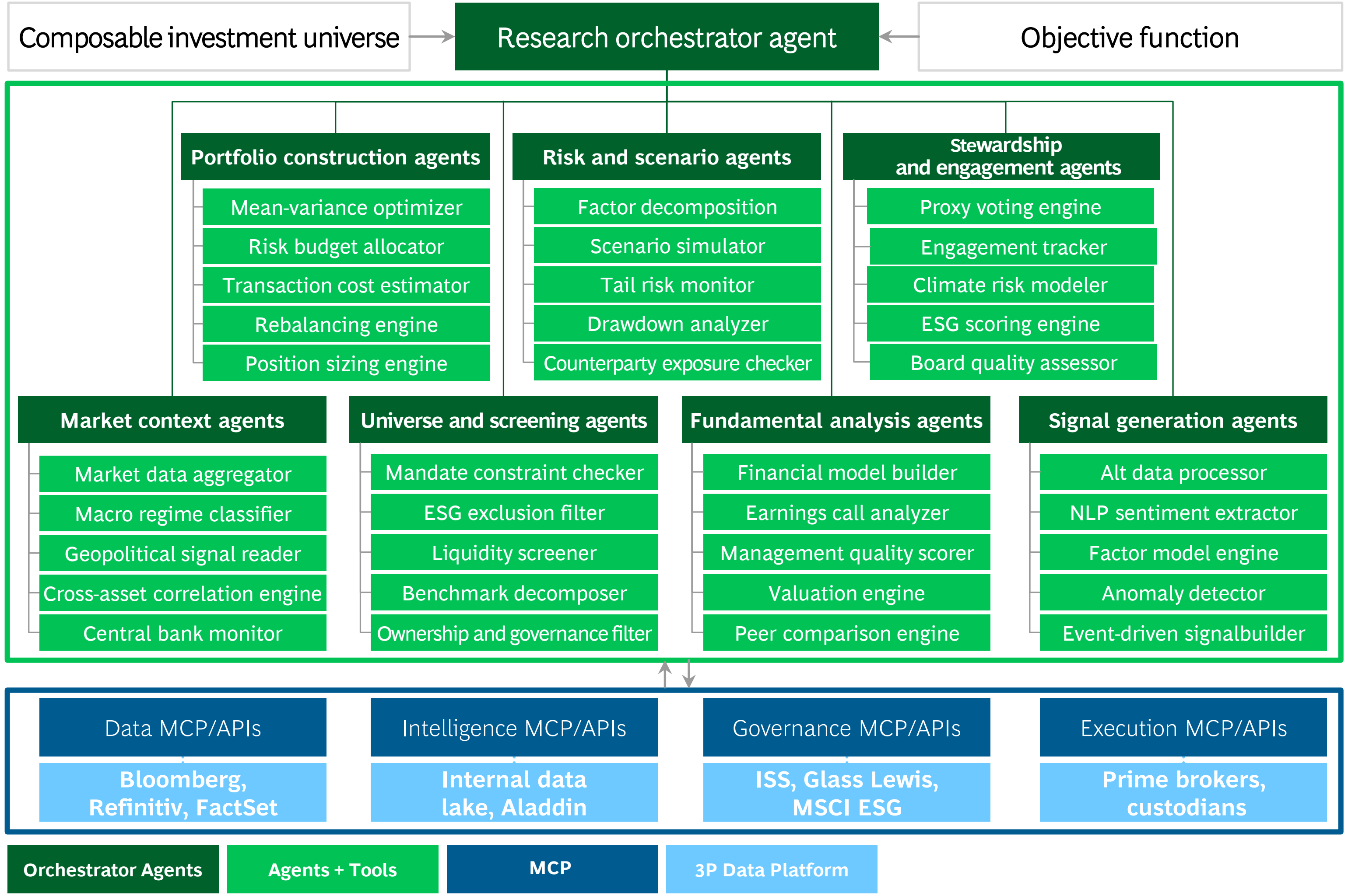
HOW
to start the journey to transform into an AI-first organization

Seven steps for asset management executives to start or accelerate the AI-first journey

1	**Set the ambition and tone from the top**	CEO sponsorship, board mandate, three-year target, protected budget, and an expected culture of innovation are required. Half-measures lead to pilot purgatory
2	**Pick two or three workflows and go all-in**	Research and distribution are often highest-impact given AI capabilities and costs of functions. Concentrate on end-to-end redesign with specific P&L targets
3	**Invest in activation along with technology**	AI adoption starts with literacy from C-suite to analyst. Teach prompting, verification, agent collaboration, early to accelerate impact
4	**Fix the data you need for agents to use**	Ensure data needed to complete work is as clean and connected as required to ensure agents produce reliable outputs at scale
5	**Build governance in from day one**	Senior committee, auditability in agent design, human in the loop boundaries. Retrofitting is exponentially harder
6	**Tie AI outcomes to incentives**	If it's not in a scorecard or review, it won't happen at scale. Link metrics, compensation, promotion to AI adoption and outcomes
7	**Design the organization of the future**	Organizations will be leaner, with humans overseeing broader scope of workflows supported by AI agents. In near term, embedding agent engineers in the business is needed

Source: BCG analysis

Agent and tools architecture | A hub-and-spoke architecture reimagines the investment research function with specialized interoperable intelligence



Source: BCG analysis

Layers of the research architecture

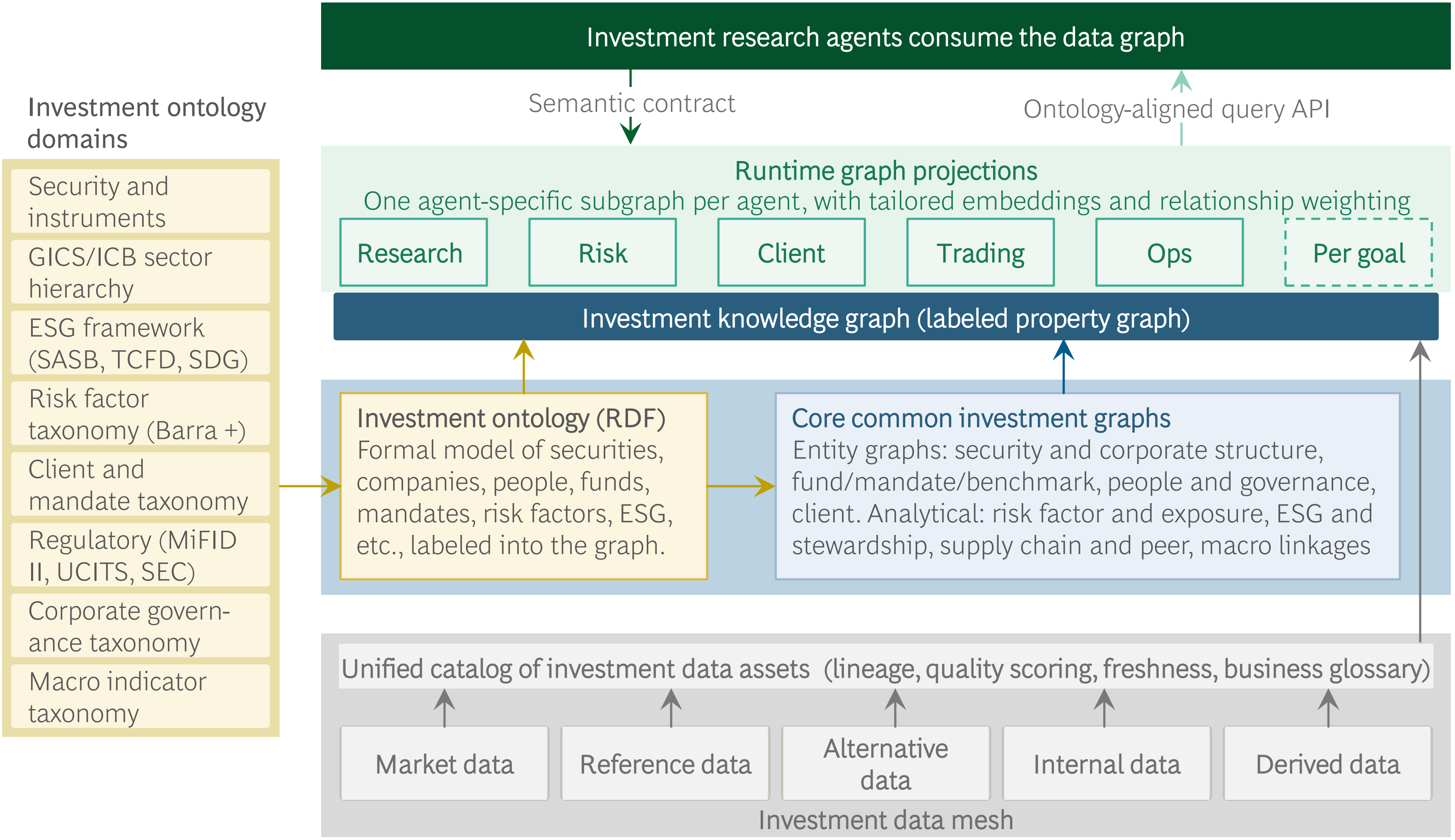
Agents + Tools

- **Orchestrator**: routes research to the right combination of agents based on thesis stage, asset class, and mandate context
- **Market context agent**: assembles full macro and market state from all data sources
- **Universe and screening agent**: filters the investable universe by mandate constraints, ESG exclusions, and liquidity
- **Fundamental analysis agent**: builds financial models, analyzes earnings and management quality, runs valuations
- **Signal generation agent**: surfaces non-consensus insights from alternative data, NLP, factor models, and event patterns
- **Portfolio construction agent**: translates investment views into optimal positions via optimization and risk budgeting
- **Risk and scenario agent**: stress-tests portfolios through factor decomposition, tail risk, and scenario simulation
- **Stewardship agent**: integrates ESG scoring, proxy voting, climate risk modeling, and active engagement tracking

Model context protocol (MCP)/APIs

Standardized data connectors that integrate agents with internal or external platforms. Often without custom builds, covering the full data-to-execution stack

Data | A unified investment knowledge graph feeds purpose-built context and information to each specialized agent



LLM and graph algorithms per projection

- Augmented, weighted entity relationships
- Embeddings and chunking by agent
- Graph algorithms surface hidden structure

Infrastructure and governance

- Low-latency market data ingestion
- Time-series, point-in-time storage
- Information barriers between mandates
- Multi-jurisdiction data residency
- Immutable audit trail
- Auto-scaling: batch vs. real-time

Key design principle

Each agent queries a purpose-built projection, not the full graph, so teams iterate without destabilizing shared infrastructure

Source: BCG analysis

Technology | Most enterprises will require a hybrid approach of buying and building, not just purchasing off-the-shelf AI platform solutions

Typical solution distribution[1]

Third-party vendors

Adopt

Third-party SaaS vendors are increasingly providing solutions for **commodity tasks**, but context, workflows, architecture, and reusability must be considered in tandem *(e.g., a unified platform to build, deploy, and manage AI agents that streamline and automate business workflows)*

Adapt

If **in-house resources** are limited, third-party vendors are preferred for stronger functionality, support, and app. management, with adaptability possible within their app. *(e.g., addition of custom workflows, agents, and tools on their existing SaaS orchestration platform)*

In-house

Assemble

When **customization need and environment complexity is high, and in-house resources are available**, building internally is preferred to drive differentiation, leveraging proprietary data, enterprise platforms, and internal expertise *(e.g., internally built agent platform with domain-specific setup enabling full control over agent logic, optimization, and evolution)*

+

Choice enablers

Model gateway enables switching between models and vendors on the basis of cost and performance without breaking code

Guardrails as a service, providing safety checks across all agents, regardless of vendor

Evaluation harness to benchmark, test, and certify agent performance before deployment

Buying: turnkey and fast but narrow
Best for speed, adoption, and compliance inside core systems of record

Building: flexible and portable but heavy
Best for bespoke, cross-enterprise orchestration or to avoid vendor lock-in

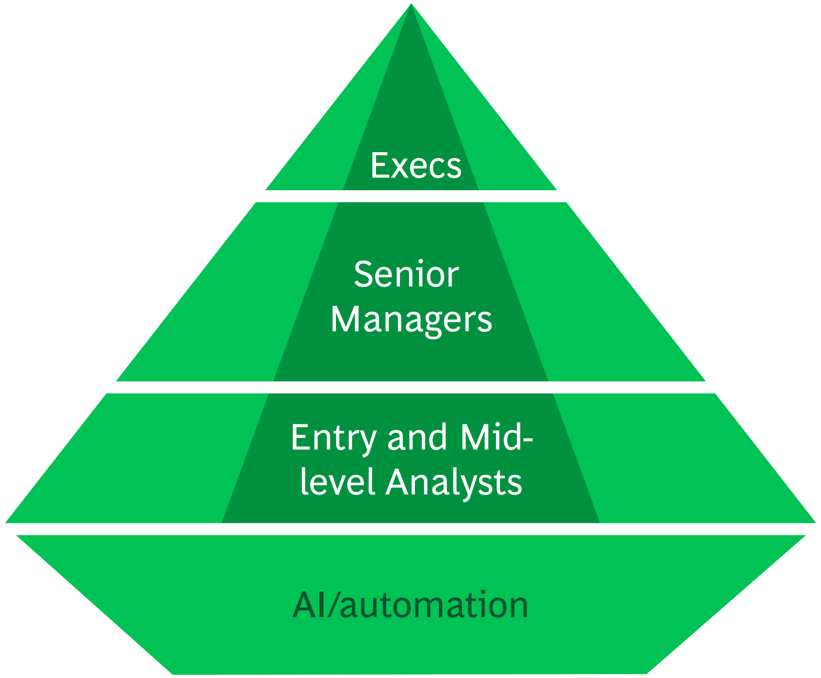
Hybrid approach is inevitable
Enterprises buy agents embedded in suites and build orchestration for cross-cutting workflows

! **Key takeaway: Buy solutions to accelerate entry, but enterprise value comes from context, workflows, and orchestration**

Source: BCG client experience.
1. Not an exhaustive list.

Organization | Gets leaner with AI impact mainly driven by Ops, IT, and support functions

The AI-first, future org pyramid shifts toward leaner teams with greater agility



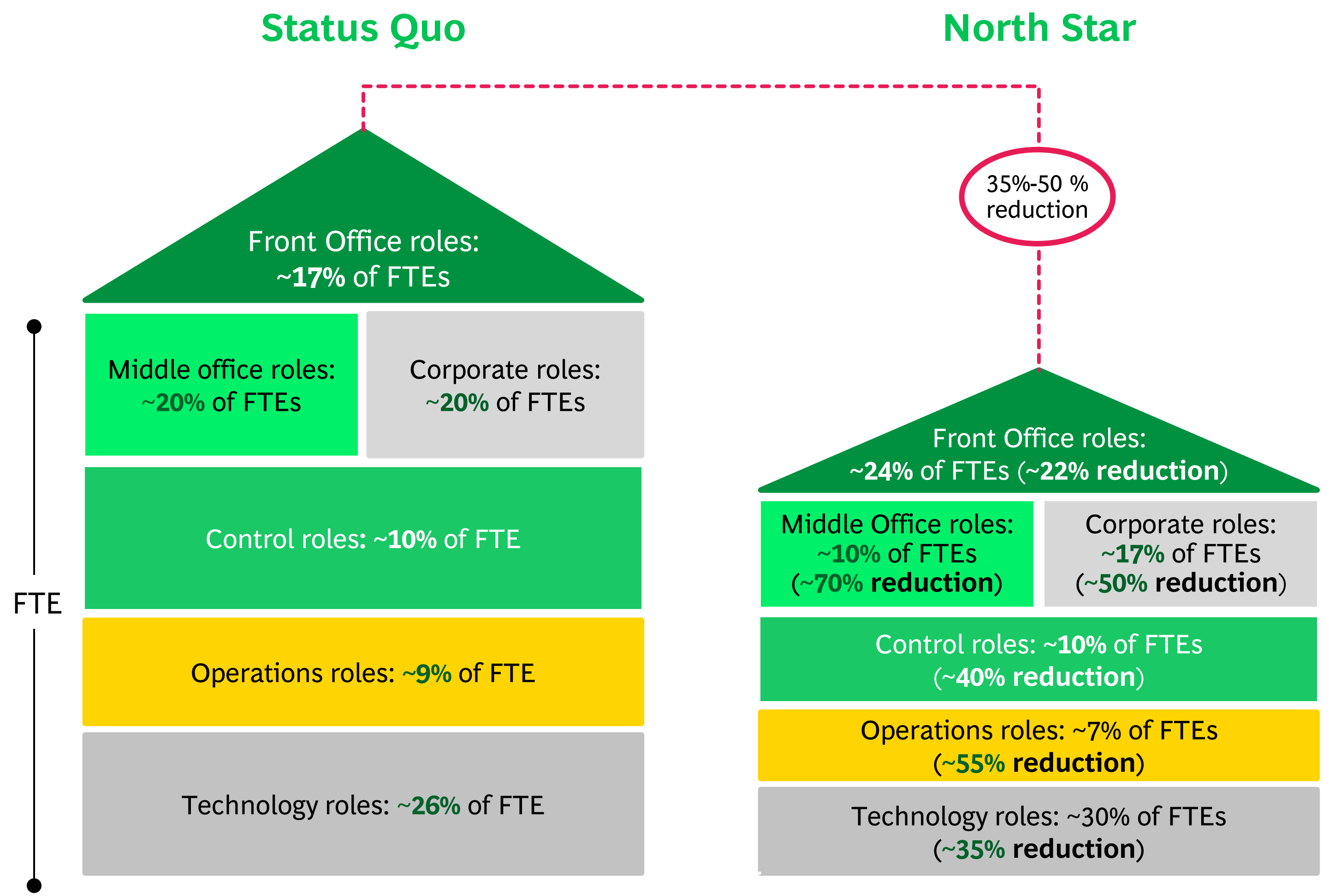
This change will require deep upskilling of agentic AI development and usage across the organization

To achieve this, embedded engineers and frontline agent-building must work together

1. Empower and require top performers to use and begin to build AI agents and workflow automations
2. Embed engineer alongside small group of business builders to ensure best practices are adopted
3. To gain organization buy-in, be clear that those who adopt AI will be part of the future of the organization, and allow continued scale
4. Set expectations by function that headcount expansion will not be allowed unless agentic solutions are not possible

Source: BCG Analysis

Client example | 35% to 50% capacity unlocked across functions for asset and wealth manager through reshaping the org. with AI and automations



Key drivers

Front Office Roles: Automated interaction with standard clients–human advisors only required for personal relationships and complex negotiations

Middle Office Roles: STP1 for routine end-to-end processes and administrative tasks – human staff involved only for exceptions and strategic development

Corporate Roles: Autonomous processing of routine activities–human staff required only for complex tasks, like workforce strategy development

Control Roles: Risk assessments and compliance reviews powered by AI–human oversight required for critical judgments and credit decisions

Operations Roles: Digital operations and STP–staff required only for oversight and resolution of complex exceptions

Technology Roles: End-to-end automation across the development lifecycle, however, key technical staff are needed to implement it at scale

1. STP = Straight through processing. Source: BCG client experience.

BCG change management framework to activate and drive adoption

Set the Stage and Activate	**Top-down alignment and communications** Signal executive mandate through communications cascade, unlocking resources and setting AI as a strategic priority	**Community activation** Mobilize champions and storytelling to build grassroots enthusiasm and shared momentum	**AI usage guideline** Define clear acceptable-use rules and checklist for secure, compliant prompting so teams explore AI confidently and in a compliant manner	
Enable Usage	**Seamless onboarding** Provision licenses and embed high-value extensions so every user-including new hires-can create value from day one	**Live learning** Deliver hands-on workshops, demos, etc. to create shared "aha" moments with real-time feedback in dedicated setting	**Asynchronous learning** Offer self-paced learning modules and in-IDE tutorials to scale topical skill deep dives and reinforce habits	**On-demand support** Provide immediate help via Slack, office hours, or vendor troubleshooting to keep flow unblocked
Deepen Adoption	**In-context adoption** Embed GenAI-first rituals in redesigned daily workflows around each team's specific context to ingrain new habits	**Manager activism** Tie GenAI outcomes to team OKRs, budgets, and scorecards to drive accountability	**Nudges** Send targeted micro-reminders to highlight use cases that maximize value and translate intent into consistent practice	**Knowledge sharing** Share use cases, lessons, and reusable prompts/patterns to scale toil-removal in specific scenarios across teams
Recognize and Reward	**Challenges and rewards** Gamify adoption with competitions, swag, points, and prizes to sustain excitement and boost engagement	**Public showcases** Host demos, lightning talks, and hackathons to celebrate success and build social proof	**Performance management** Integrate Gen AI impact into reviews, promotion criteria, and compensation so mastery becomes career-relevant	
Deploy Org-Wide Enablers	**Feedback loop** Collect continuous sentiment and suggestion to spot friction early and drive further improvements to reduce toil	**Roles and responsibilities** Define how Gen AI reshapes day-to-day reward and recognition to ensure clear ownership of the new workflow	**Org structure** Streamline layers and clarify decision rights so teams can move quickly and leaders can focus on GenAI strategy	**Hiring practices** Refresh hiring criteria to prioritize logic and product thinking and adaptability to GenAI-augmented work

Source: BCG Case Experience; Industry interviews

A 12-month path from opportunity to enterprise-scale AI deployment

Prioritized Opportunity	Lighthouse Builds	Wave 1 Scale-Up	Continuous Expansion
Weeks 1–8	**Months 3–6**	**Months 6–12**	**12 months+**
Assess current AI maturity Identify top workflows Size P&L potential impact Define governance Develop adoption plans Evaluate build vs. buy vs. wait	Start workflow reimaginations: Investment research	Expand across BUs/geographies Systematize upskilling Extend AI to performance management Next wave of redesigns	Full value chain extension Launch "Invent" plays Recursive self-improvement AI-native operating model

In parallel:

- Data and technology architecture, modernization, integrations, and governance
- AI governance, agent permissions, measurement, and Transformation Management Office
- AI activation, change management, talent, and upskilling

Source: BCG analysis; BCG AI transformation methodology

BCG experts | Key contacts for AI in asset management

Americas


Renaud Fages
Managing Director & Partner


Joppe Bijlsma
Managing Director & Partner


Peter Czerepak
Managing Director & Senior Partner


Sam Kittross-Schnell
Partner


Kedra Newsom Reeves
Managing Director & Partner


Neil Pardasani
Managing Director & Senior Partner


George Rudolph
Managing Director & Partner


André Xavier
Managing Director & Senior Partner

Europe, Middle East, and Africa


Johannes Burkhardt
Managing Director & Partner


Dean Frankle
Managing Director & Partner


Edoardo Palmisani
Managing Director & Partner


Maël Robin
Managing Director & Partner


Philippe Soussan
Managing Director & Senior Partner


Charles-Antoine Wallaert
Managing Director & Partner


Ivana Zupa
Managing Director & Partner

Asia-Pacific


Matt Egler
Managing Director & Partner


Kwonyoung Jang
Managing Director & Partner


Mayank Jha
Managing Director & Partner


Katsuyoshi Kurihara
Managing Director & Partner


Matt Sweeny
Managing Director & Partner


Tjun Tang
Managing Director & Senior Partner

BCG