Independent Banker

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Portfolio

[tag] Innovation Station

**[hed] Driving strategy with AI as a tool**

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Artificial Intelligence has become the buzzword for financial services, but it’s moved beyond just hype. Today, community bankers and their partners are experimenting with AI-like tools in the predictive and generative space to support business objectives, including chatbots to offer 24/7 customer support, monitoring transaction data to spot suspicious activity, underwriting loans and more.

Therein lies the key to AI success: aligning it with overall bank strategy. As exciting of an offering as it is, AI is a utility. For community bankers to use it effectively, we need to assess how it helps us solve a problem for our banks.

[subhed] **Identifying community bank AI solutions**

At ICBA Innovation, we’ve been watching AI’s evolution closely and are struck by three important observations:

* There’s still a great deal of confusion in the industry—from solution providers to bankers to regulatory agencies—as to what AI actually is. As an industry, we have allowed external forces, including people with financial interest in these technologies, to form the narrative. This, in turn, creates uncertainty.
* However, there’s true technological evolution in this space. Established fintech companies are offering improved solutions using AI-based tools, and new companies are entering the pipeline.
* We’re witnessing AI-based tools that can help our banks, and we’re finding ways to shine a light on those solutions.

[subhed] **Supporting AI strategy**

These developments led us to host our AI Solutions Forum. We identified AI solution providers that were already doing work with community bankers and asked those bankers to share how AI addressed problems, where they are seeing successes and where these solutions fit into their strategies.

The resulting AI Solutions Forum provides a firm base on which community bankers can learn and grow. It’s a chance for both C-suite and up-and-coming leaders to expose themselves to something new in a safe, trusted environment.

It’s our goal not to just dive into the shiny new thing but to create a place for substantive, peer-to-peer dialogue and strategic exploration. AI may be the technology du jour, but it has real potential to solve community bank problems.

So, we want to ensure you have the information you need to make informed decisions and drive your strategy forward—one new tool at a time.

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**Check out the ICBA ThinkTECH Solutions Forum: Putting AI to Work**

Our recent ThinkTECH Solutions Forum session answers the question of how to effectively use this AI at your community bank. To access the recording, visit <i>icba.org/ai<i>

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