

# THE SWINGMAN

From professional basketball to artificial intelligence, **Nicola Morini Bianzino**, chief client technology officer at EY, talks to Chris Evans about his unusual career trajectory



At the tender age of 15, Nicola Morini Bianzino became a professional basketball player in Italy. For the next 13 years, he would play in the country's top division - Serie A - competing against quality opponents, including former National Basketball Association players.

But despite competing against teams in major championships worldwide, Bianzino realised that he wasn't ever going to make huge amounts of money. "I decided to study economics at the University of Florence while still playing," he explains. "After graduating in 1997 I made the big decision a year later to completely change my career and applied for a job at Andersen Consulting."

This was a few years before the firm's bitter separation from Arthur Andersen and its rebranding as Accenture. Bianzino initially worked on the company's SAP platform strategy alongside much younger entry-level people.

"It was strange, but it actually gave me an edge. I was not only older, but more experienced. Many of them were straight out of college, so hadn't experienced earning and managing money, working with a team and handling criticism. In sport, one day you're a hero, the next you're an idiot," he laughs.

"The firm appreciated my sports background, especially having worked in a professional team environment. It showed I was ambitious, could work well with others and remain focused.

"A lot of the things I'd learned playing sport were applicable in business as well, especially in an advisory and consulting profession where the landscape changes constantly."

Bianzino quickly rose through the ranks at Accenture, becoming the lead for the company's

technology strategy, before finally moving into an a fast-growing area - artificial intelligence (AI).

## ARTIFICIALLY INTELLIGENT?

"In the space of just a few years, AI has become mainstream in conversations at board level," enthuses Bianzino. "Now pretty much every company has AI solutions running somewhere in their business."

In banking we've seen UBS use Amazon's digital assistant Alexa on customer service duty and Morgan Stanley deploy an AI fraud detection team. In insurance, AI is being used to speed up claim settlements and is expected to lead to more on-demand insurance products to suit customer needs.

AI is also a big part of Bianzino's new role as chief client technology officer at EY. He joined the firm in January this year after 20 years at Accenture. "I fell in love with the EY vision for incorporating all forms of technology into everything they do," says Bianzino, who is based at their San Francisco office.

EY recently announced plans to invest \$1bn in new technology solutions and innovation over the next two financial years. The investment will cover new solutions in areas such as financial services, digital audit and tax, cyber, risk management and cloud-based technology. It is part of a strategy to offer clients the latest disruptive technologies.

EY has already launched a global proof of concept to expand the use of drones in inventory observations as part of its digital audit capabilities. The cloud-based asset tracking platform, powered by an Internet of Things sensor network, analyses inventory quantities in real-time.

"It is cumbersome to do inventory evaluations using people to count one by one, so we will use drones to fly around with computer vision to

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recognise different types of products and count quickly. It will bring a lot of savings and better accuracy," says Bianzino. "We already have virtual assistants to assist advisers, and have used thousands of bots for internal functions and to support clients. AI is everywhere, but it's still just the beginning."

**THE GLOBAL PLAN**

The firm's biggest plan on the technology front is to have one major digital platform backbone that powers all of EY's global businesses.

"We already have a platform for all our assurance business, which is cloud-enabled and being used by thousands of our staff for everything from workflow and document management to monitoring and analytics," he explains. "We're now building a new platform for global tax with the same functionality. The intention is to have everyone working from these so we can manage all our services and new technology coherently. And if an AI application comes up, we can implement it rapidly on top of the framework."

While EY has no plans to become the next tech giant like Google or Amazon, Bianzino insists they want to lead the way for the application of AI to business issues or developments, so with things like natural language processing, internalised documents or making decisions on data analytics.

But when it comes to the broader headline threat of robots taking over our jobs, Bianzino is not convinced: "I believe AI will be a net benefit for humanity and create tons of new jobs. I envision a future where organisations will operate on large networks at high speeds, exchanging data and more. This will require not only dramatic tech changes, but also changes in conditions, the types

of people you need and different skills."

He believes that there will be specific jobs for ensuring operations are running properly and overseeing robots' activities. This includes maintaining an ethical stance and making sure the data and decisions are right.

"It's about humans and machines working together. The technology is not quite there for robots to take over," Bianzino asserts, adding that it would be delusional to think that robots are developed enough to do everything humans can.

**WHAT ABOUT BLOCKCHAIN?**

Another tech development that's perhaps snuck under the radar more than AI, but that is also being integrated into businesses quickly, is blockchain.

EY became the first - in partnership with the likes of Microsoft and Willis Towers Watson - to set up a blockchain platform, called Insurwave, for marine insurance in May of this year. This supports more than half a million automated ledger transactions and is helping manage risk for more than 1,000 commercial vessels in its first year.

"We believe it's a major area of opportunity for our clients and the industry generally," insists Bianzino. "But the market has to settle a little and there is still the whole public/private debate."

Blockchain has suffered a little from being associated with cryptocurrencies, particularly bitcoin, which is going through a tough time with the recent suspension of the trading of Bitcoin Tracker One, and the Goldman Sachs fallout. Also, while bitcoin captured the imagination to potentially open up and disintermediate the current financial system, private blockchains run by top-tier banks, for example, would be an ironic opposite to that libertarian dream.

A private blockchain where a central organisation could decide who is allowed to participate is not considered by many to be cost beneficial. But choosing between a permissioned or permissionless ledger may boil down to what you're using it for, Bianzino believes. In some cases, such as payments, a permissionless ledger might make sense. But not all banks will agree.

"It will take another year or two for the market to find a way of doing things. But when that happens, it will be a rapid change and application."

Bianzino concedes, though, that it is hard for financial services firms to integrate new technology and be agile. "Plus, it's also about adjusting to a new way of working and changing the culture," he says. "However, there are plenty of tools that can help transfer useful old systems to the cloud. It's more about convincing the risk-averse staff."

One way of doing this, he says, is for "senior figures to actually show and rationalise how and why to get rid of certain applications, automate them, or move them to an environment with less stringent requirements, which will be beneficial for all." ●