1 00:00:06,756 --> 00:00:07,924
- Judson, good afternoon.

2 00:00:07,924 --> 00:00:08,758
How are you?

3 00:00:08,758 --> 00:00:09,801
- I'm well, thanks, Satvinder.

4 00:00:09,801 --> 00:00:11,052
How are you?
- I am doing well.

5 00:00:11,052 --> 00:00:13,555
I'm really looking forward
to our conversation today.

6 00:00:13,555 --> 00:00:16,516
So every time I speak with
you, we talk about AI.

7 00:00:16,516 --> 00:00:18,393
It's something you're
really passionate about.

8 00:00:18,393 --> 00:00:21,604
I know it's something Microsoft's
really passionate about.

9 00:00:21,604 --> 00:00:24,774
There's a huge need for
more and more use cases.

10 00:00:24,774 --> 00:00:26,443
Where are you seeing them the most,

11 00:00:26,443 --> 00:00:28,445
and where are you helping customers.

12 00:00:28,445 --> 00:00:29,738
really change themselves?

- It's been funny actually to see how fast it's evolved, Satvinder,

even in the period of time we've known one another

over this last year.

A year ago, if you came to our Customer Visit Center,

you would've seen a lot of customers coming in,

and, you know, kicking the tires,

and poking around the surface area of AI capabilities,

you know, with generative AI having,

you know, really just hit the scene about 18 months ago.

And most people sort of casted it aside,
and said, "Well, this is great."

"It's," you know, "some
parlor tricks," so,
or, "Maybe it can help me
write my holiday cards,
"but it's never really going to amount

to anything in business."

You know, three months
later, they came back
with all very solemn looks
on their face, saying,
"You know, we're pretty sure the AI robots
are coming to kill us."

You know, "What can you do to help?"
So you went from like
complete disbelief to fear-
"Yeah."
"To today, to your point,
customers come to our Briefing Center with a list of 100 big ideas of what they think they can do. And if they've paid an advisory firm $25 million, they have 400 big ideas of what they think they can do, and that's fine and nice. But we really actually spend a lot of time honing in these scenarios into pragmatic innovation, which I mentioned before. But we're passionate about making sure that AI investments actually drive business outcomes.
And so, there are four categories where we see very consistent outcomes being driven.

The first is around enriching the employee experience.

So what if you, what of your AI scenarios?

How is it actually going to change how people get work done?

Are people going to be able to collaborate more effectively than they were before?

Are they going to be more productive in their individual jobs?

Is the organization going to get a lift from the AI experience?

The second is how can it change customer engagement?

Can you revolutionize customer engagement through the use of AI because
you find better answers

59
00:02:30,066 --> 00:02:33,695
for customers faster and more
consistently than ever before?

60
00:02:33,695 --> 00:02:37,073
And can you personalize your
engagement with customers

61
00:02:37,073 --> 00:02:40,618
through the use of AI because
of the unbiased understanding

62
00:02:40,618 --> 00:02:42,912
of the data that underpins the same?

63
00:02:43,955 --> 00:02:46,166
The third category is about

64
00:02:47,375 --> 00:02:49,377
reinventing business processes

65
00:02:49,377 --> 00:02:51,963
and reshaping them altogether,

66
00:02:51,963 --> 00:02:53,965
because if you think about
it, every business process

67
00:02:53,965 --> 00:02:56,593
we have today has been
around human workflow,

68
00:02:56,593 --> 00:02:58,887
moving an object from point A to point B,

69
00:02:58,887 --> 00:03:01,598
or a piece of intellectual
property from point A to point B,
and if you sort of step back of it and say, "How can AI reshape the process itself," we're finding really good innovation projects there.

And then the last category is just bending the curb on innovation.

How can you innovate faster? How can you produce more lines of code, more better lines of code more effectively, more efficiently? How can you innovate the next in a computer-aided design engineering scenario?

Lots being done to help democratize innovation.
You know, innovation is, everybody has a passion for it, but somehow there's been this almost exclusivity associated with those who can innovate and those who cannot. You think about the number of people on the planet who maybe have a brilliant idea about solving a problem, but they don't know how to write the code to do it. Somehow now we have, through generative AI, been able to break down those barriers, and democratize the experience. If you have an idea, if you want to create, AI can empower you to do so,
and faster than ever before.

- On this spectrum that you talked about

from organizations that really lean in, embrace it,

and see it as a value add, see it as a reason

for recreating their value statement

from a customer perspective

to the other end of the spectrum, fear,

what's your advice for companies that are still

in that end of that spectrum?

- Well, look, I would say broadly,

anytime you fear something, the best thing to do is

to get as close to it as possible.
You know, understanding helps to dismantle a lot of fear in general terms, and I think AI is no exception to this. Sure, a lot can go wrong if the technology is not harnessed well, and not managed well, and not governed, and not used responsibly, but you can say that about a lot of things. And so, the deeper understanding you have about the applied use of AI in your environment, that you're understanding about data privacy and controls, AI content safety, putting the right tool chain in place,
so that the guardrails for innovation are established

inside of your organization,

and then you can harness and wield something

that may have once caused fear in your mind.

But simply choosing not to embrace it,

or, you know, step forward into deeper understanding

is actually going to put you at a greater risk

to being susceptible to others that may be innovating

around you at lightning pace.

- The Microsoft LSEG partnership,

it's been almost 18 months,
and I've been privileged to be part of it for the last 12 months.

Give me your sense of where you think we're genuinely adding value from a customer perspective, because I love what we are trying to do.

Our mission is to transform financial services, and I genuinely believe the partnership that we have will enable us to do so, because we bring different strengths, but the combination of what we are and the value we can create from a customer perspective, I don't think anybody else can.
So what are you hearing from customers?

What's the way forward?

Where would you see us in another 18 months?

Yeah, look, first of all, I think even the way you framed the question is sort of a good underlying thesis for why the partnership makes so much sense, because you have a tremendous amount of expertise in the financial services industry,

LSEG is a trusted brand

and a trusted partner to so many in the industry,

and Microsoft is providing the empowering technology
to bring the next level of innovation to life,

and now infused with generative AI across the board.

And so, fundamentally, the partnership, you know, is well-forged,
because you bring great expertise that has no overlap with ours,
and reciprocally, we provide the same.

I think the other thing that is really powerful
in the partnership is both LSEG and Microsoft are trusted brands
across our mutual customer base.

In other words, our mutual customers are rooting for us.
They want us to help provide more value to them in a more cohesive and efficient way, and a more integrated way.

I think if you think about the challenges of understanding financial data and inferencing from it and understanding how to drive next best actions from the data, again, you kind of come back to this democratization, you know?

The world of a financial analyst is somehow a gated and exclusive world. But if you can open it up and empower others to understand things
through natural language and
discover the insights from data

and have it served up to
you in a conversational way,

this idea of a copilot for every role

and every organization
and every circumstance,

I think, is going to serve our customers

extraordinarily well, right?

And so, if you think about
the data that underpins

so many financial institutions today

and the decision-making ethos,

LSEG is going to continue to provide

fantastic services in that regard,

but now, they're going
to be able to be exposed

to so many more people through generative AI,

because those insights are far more easy to digest

and understand for those that may not have deep expertise.

And then in the workplace environment,

the daily recommendations, the objection handling,

the insights, the summarization,

the things that people can use, you know,

right in the environment in which they work

are going to accelerate productivity.

And so, there's this individual productivity,

there's this organizational productivity
I think that's going to lift our joint customers moving forward.

Look, what's next for us is we have to deliver. We, I think, have a lot of fans in terms of our joint product roadmap and strategy. I think our customers are, especially the ones that have been early design partners that have had their hands on some of the capabilities, are very excited about it. And if we deliver on the roadmap that we have, I think we're going to be in a fantastic place,
and a place that actually has us

211 00:09:14,679 --> 00:09:18,432 ahead of, frankly, really
anything in the industry,

212 00:09:19,267 --> 00:09:20,935 and from that will be a platform for us

213 00:09:20,935 --> 00:09:23,354 to just have continued innovation.

214 00:09:23,354 --> 00:09:25,481 - I love it when both of
us say that customers are

215 00:09:25,481 --> 00:09:27,316 at the center of everything we do,

216 00:09:27,316 --> 00:09:28,901 and I often use this as an example.

217 00:09:28,901 --> 00:09:32,238 Our Design Partner Program
really does put the customer

218 00:09:32,238 --> 00:09:35,491 at the epicenter of everything Microsoft

219 00:09:35,491 --> 00:09:36,909 and LSEG are doing.

220 00:09:36,909 --> 00:09:37,868 And that's the feedback we get

221 00:09:37,868 --> 00:09:40,246 from them as well, right?
- No, totally, I agree, yeah.

222 00:09:40,246 --> 00:09:42,707
- So Judson, look, amazing time to be in the industry.

223
00:09:42,707 --> 00:09:44,500
- Indeed.
- Amazing time to partner.

224
00:09:44,500 --> 00:09:46,210
Thank you so much for making the time for us.

225
00:09:46,210 --> 00:09:47,962
- Satvinder, thank you so much for the partnership.

226
00:09:47,962 --> 00:09:50,047
It's really, really been a pleasure to work with you,

227
00:09:50,047 --> 00:09:52,508
and we're excited about what lies ahead in our future of our partnership.

228
00:09:52,508 --> 00:09:54,135

229
00:09:54,135 --> 00:09:54,927
- Thank you.