

Ideas and Insights

AUGUST EDITION

Welcome to the latest edition of *Ideas and Insights*. View relevant articles and thought leadership to stay informed in the financial services industry.

Artificial Intelligence (AI) and Digital Transformation



What you need to know about augmented AI

AI by itself isn't the answer. It takes ongoing human engagement to deploy AI successfully; to gain continuous ROI. If you haven't incorporated model re-training into your process, you could lose the value of what you have developed. [Learn more.](#)



Controlling cloud costs with FinOps

FinOps – a combination of finance and DevOps – is a new approach to managing cloud spend. It refers to the financial management of cloud resources by cross-functional teams focused on spend accountability and business value optimization. With FinOps, teams from IT, finance and business units collaborate on data-driven spending decisions. [Here's how.](#)



The new Microsoft – KPMG AI partnership: What it means for you

Our expanded partnership with Microsoft—a commitment of \$2 billion over five years to generative AI—will enhance KPMG capabilities across the spectrum of Audit, Tax, and Advisory services we offer. These include business-critical areas such as workforce modernization, safe and secure development, and use of AI solutions for clients, industries, and society more broadly. It's an important development.



Who's spending what on Fintech?

The biannual KPMG review of fintech spending found the first six months of 2023 challenging. But despite market turbulence, the Americas saw fintech funding climb 25 percent, to \$36 billion, from the second half of 2022 through the first half of 2023. [Here's the information on the trends you need to know about.](#)



Why the Fed is resolute on interest rates

The KPMG Monthly Economic Update expects the Fed to hold rates high well into 2024, barring a pronounced slowdown in the economy and rise in unemployment. The goal is to defeat, not just cool, inflation. [See what else our economists anticipate in the coming months.](#)



Asset Management: Generative AI as game-changer

Reflecting on the first half of the year and looking forward to the remainder, Greg Williams, National Sector Leader for Asset Management is focused on the surge in Generative AI, the office component of commercial real estate, and the effects of movement in the labor market. [What are the implications for your portfolio?](#)

Tax Insights



Chief Tax Officer Insights

With Pillar Two rules set to take effect in 2024, operational readiness is top of mind for Chief Tax Officers (CTOs) straining to understand impact the rules will have on their organization's tax position, planning, and processes. [This new KPMG report](#) explores the urgent operational changes needed in the tax function.



TaxWatch Webcast

This webcast examines the latest guidance released by the Organisation for Economic Co-operation and Development on PillarTwo and GloBE, and its potential impact on multinational enterprises with operations in the United States.



Employee Retention Credit Podcast

In this episode from our Banking Industry Podcast Series, *In the Vault with KPMG*, Elizabeth L'Hommedieu is joined by Mike George, Stacy Janssen, and Sally Hawkins to discuss the employee retention credit (ERC) in banking.



Business in the Age of AI: A LinkedIn conversation with KPMG, Microsoft and AICPA

How is AI revolutionizing corporate tax and finance departments across America? In a June 28 "LinkedIn Live," KPMG Tax leaders and professionals from Microsoft and AICPA discussed recent C-suite findings on how AI is—and will continue to—impact business success. [Watch the replay.](#)

Events, Webcasts and Podcasts



Webcast Replay (CPE): GenAI for finance leaders

Generative artificial intelligence (GenAI) promises organizations new levels of automation and optimization. But thoughtful planning, digital literacy and careful risk mitigation are critical to realizing its value. This webcast explored the use of GenAI in Finance and the considerations in implementing GenAI responsibly. [Watch the replay.](#)



Podcast: Speed to modern tech

This KPMG podcast series brings you the story of the real challenges facing businesses today – from counterfeiting to customer call center – and an inside look at how tech is used to tackle them. Hear the first season of the acclaimed podcast [here.](#)



Event: 35th Annual Insurance Industry Conference

Join us for "Leading through uncertainty: Shaping the future of Insurance," the theme of this year's conference at the KPMG Lakehouse in Orlando, FL. In a robust, day-and-a-half agenda you'll be treated to a blend of perspectives on key issues facing insurers today; innovative strategies to help leaders embrace change and drive sustainable growth; and opportunities to connect with others and expand networks.

- Date:** September 20–21.
- Location:** KPMG Lakehouse, Orlando FL or Virtual.
- Details:** [35th Annual Insurance Industry Conference \(kpmg.us\)](https://kpmg.us)

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