



Harnessing AI and Talent Intelligence

A People-Centered Playbook for Institutional Investors



INVESTOR
LEADERSHIP
NETWORK



People.Culture.Data.
Consulting Group

Investor Leadership Network



Investor Leadership Network (ILN) is a CEO-led network of some of the world's leading institutional investors, spanning seven countries with a combined USD 10 trillion in assets under management. Founded in 2018 under the Canadian G7 presidency, ILN was established to leverage the power and influence of large institutional investors to build a more sustainable and inclusive global economy.

ILN's members collectively manage trillions of dollars on behalf of current and future beneficiaries across different geographies, mandates, and regulatory environments. What unites them is not a single investment approach, but a shared commitment to long-term value creation and responsible stewardship through periods of economic transition. Members move at different paces and pursue different strategies, shaped by local context and portfolio needs. This diversity is a core strength of ILN's model.

Through collaboration across Climate Change, Public-Private Partnerships, and Talent and Culture for the Future, members use ILN to exchange insights, develop practical tools, and learn from one another's experience. The Network does not prescribe outcomes, but creates space for informed judgment, adaptation, and disciplined decision-making grounded in fiduciary responsibility.

ILN members include some of the world's largest pension funds, sovereign wealth vehicles, and asset managers. The network operates through peer learning, collaborative research, and collective action – creating shared standards and frameworks that no single institution can develop as efficiently alone.

ILN's thematic agenda, endorsed by the CEO Council under the 'Road to 2030' strategy, focused on three pillars: public-private partnerships, climate change, and talent and culture for the future with AI as a cross-cutting theme.

Our Members



People Culture Data Consulting Group



People Culture Data Consulting Group (PCD Consulting Group) is a global AI, big data, and behavioral science advisory firm founded in 2008 by Dr. Paola Cecchi-Dimeglio.

Operating across several continents with offices spanning North America and Europe, PCD Consulting Group brings together a multidisciplinary team of senior consultants, data scientists, behavioral researchers, and strategic advisors.

The firm has specialized in the intersection of artificial intelligence, big data, behavioral science, leadership strategy, and organizational performance.

PCD Consulting Group has served the financial sector as a core client segment since its founding, alongside global technology companies, top-tier law firms, Fortune 10 to Fortune 1000 corporations, governments, and public-sector organizations across industries, including finance, insurance, accounting, healthcare, energy, real estate, technology, government, law, and education.

PCD helps organizations at all stages to enhance the use of technology for their workforce and to make informed choices – from early-stage AI readiness assessments through enterprise-scale transformation.

In complex, high-stakes engagements, PCD Consulting Group helps organizations identify where technology deployment outpaces governance capacity, where AI-enabled systems introduce opacity or bias, and where decision processes fragment under pressure. By redesigning operating models, accountability mechanisms, and workflow architecture, PCD Consulting Group enables leaders to accelerate innovation while preserving clarity, trust, and execution discipline.

The firm's approach integrates scientific rigor with operational execution, combining proprietary big data analytics, behavioral modeling, sectorial analysis, and AI-driven people intelligence to design decision environments that are more effective, more equitable, and more durable.

PCD Consulting Group helps organizations at all stages to enhance the use of technology for their workforce and to make informed choices.

Our Leadership



**AMY
HEPBURN**

Chief Executive Officer,
Investor Leadership Network (ILN)

Amy Hepburn is a globally recognized leader in social impact and sustainable finance, serving as Chief Executive Officer of the Investor Leadership Network (ILN), a G7-launched coalition of 12 leading institutional investors across seven countries representing over \$10 trillion in assets under management, focused on mobilizing private capital to build a more inclusive, resilient, and sustainable global economy.

Through her leadership of ILN, Amy convenes and advises some of the world's largest institutional investors, working across climate, talent and culture, and public-private partnerships to translate collective member practice into industry-level guidance and cross-sector action. She works directly with investor CEOs, policymakers, multilateral institutions, and philanthropic leaders to unlock capital at scale, and speaks at global convenings including the World Economic Forum, COP, UNGA, and Milken Institute Global Conference.

A delegate to the inaugural G7 Gender Equality Advisory Council and appointed member of the 2025 and 2026 Councils, she serves on multiple boards including the University of Denver Korbel School of International Affairs and the Middle East Children's Initiative, and holds faculty appointments at Duke University and George Washington University.



**PAOLA
CECCHI-DIMEGLIO**

Faculty, Harvard University,
Chief Executive Officer, PCD Consulting Group

Dr. Paola Cecchi-Dimeglio is a globally recognized authority on artificial intelligence, behavioral science, and institutional strategy, bringing more than 20 years of experience at the intersection of big data, AI, and governance. As CEO of PCD Consulting Group and the principal investigator for this research, she advises Fortune 10 and Fortune 500 companies, leading financial institutions, and institutional investors on enterprise strategy at the intersection of big data, AI, and governance. Retained by CEOs, boards of directors, and investment committees as both a strategic advisor and board-level resource, she guides institutions on AI strategy, governance oversight, and fiduciary risk.

Dr. Cecchi-Dimeglio holds senior faculty appointments at Harvard University, where she has served since 2011 as Faculty Chair of the ELRIWMA Initiative. She serves as Co-Chair of the UN ITU Steering Committee on AI and Big Data and Chair of Sustainability, Accessibility, and Inclusion for AI Governance. She was named an "Influencing Mind" by the Edison Electric Institute and holds several patents, including the I.D.E.A. Platform — a patented people intelligence system deployed across leading financial institutions and Fortune 500 corporations for performance, succession, and decision-making.

She is an award-winning author of several MIT Press books: Diversity Dividend (2023) and Building a Thriving Future (2025, Silver Medal, North American Book Awards), and has published more than seventy peer-reviewed articles, regularly contributing to Harvard Business Review, MIT Sloan Management Review, and Forbes. Her work has been featured in The New York Times, The Wall Street Journal, The Washington Post, Bloomberg Law, Thomson Reuters, and Business Insider.

Foreword

Organizations today are operating in an environment characterized by **rapid technological advancement, shifting workforce dynamics, and increasing complexity in decision-making.**

The challenge is no longer access to information, but the ability to interpret it, prioritize effectively, and act with consistency.

In this context, the collaboration between Investor Leadership Network and PCD Consulting Group reflects a shared recognition: that better outcomes depend on better decision systems.

This requires not only data and tools, but also the integration of behavioral insight, institutional experience, and disciplined governance. It equally requires an urgent focus on talent — the learning curve is steep, but the solutions are real, and they are being implemented by the institutions that have chosen to lead rather than wait.

This playbook is grounded in that perspective. It draws on the collective experience of leading institutional investors and the application of behavioral and data science to real-world organizational challenges.

The methodology used pairs PCD's AI proprietary behavioral analysis and sectorial expertise with quantitative data triangulation, labor market modeling, and publicly available research from leading academic and industry sources.

The result is a scientifically grounded, practitioner-validated intelligence report designed not only for ILN members, but to benefit the financial sector more broadly — providing structured insights that support more informed choices in a period of unprecedented transformation.

In the spring of 2025, the ILN CEO Council endorsed the 'Road to 2030' strategy, including a focused commitment to understanding how AI is reshaping talent, culture, and governance across institutional investing.

This playbook delivers on that commitment. It is practitioner-informed, peer-validated, behaviorally grounded, and governance-rigorous. It is the first report of its kind in institutional investing — and it is designed to serve as a strategic reference and an operational playbook for the future, to be further complemented by instruments developed as ILN members navigate this transformation.

We are thankful to the participating institutions whose CEOs, CIOs, CHROs, CTOs, and senior leaders contributed their time, candor, and expertise under Chatham House Rule. Their willingness to share openly is what makes this research credible and actionable. We invite all ILN members — and the broader financial sector — to use this playbook as a diagnostic tool, a strategic framework, and a springboard for the collaborative work that lies ahead.

Amy Hepburn

Chief Executive Officer,
Investor Leadership Network

Dr. Paola Cecchi-Dimeglio

CEO, PCD Consulting Group |
Faculty, Harvard University

Executive Summary

This playbook presents the findings of the first large-scale, cross-border, practitioner-informed study of AI adoption, governance, and workforce transformation in institutional investing.

Investor Leadership Network (ILN), partnering with PCD Consulting Group, conducted research that draws on structured interviews with leading institutional investors across three continents, supplemented by a CIO Roundtable and an ILN Board session(Q1 Board Meeting). All contributions were made under the Chatham House Rule.

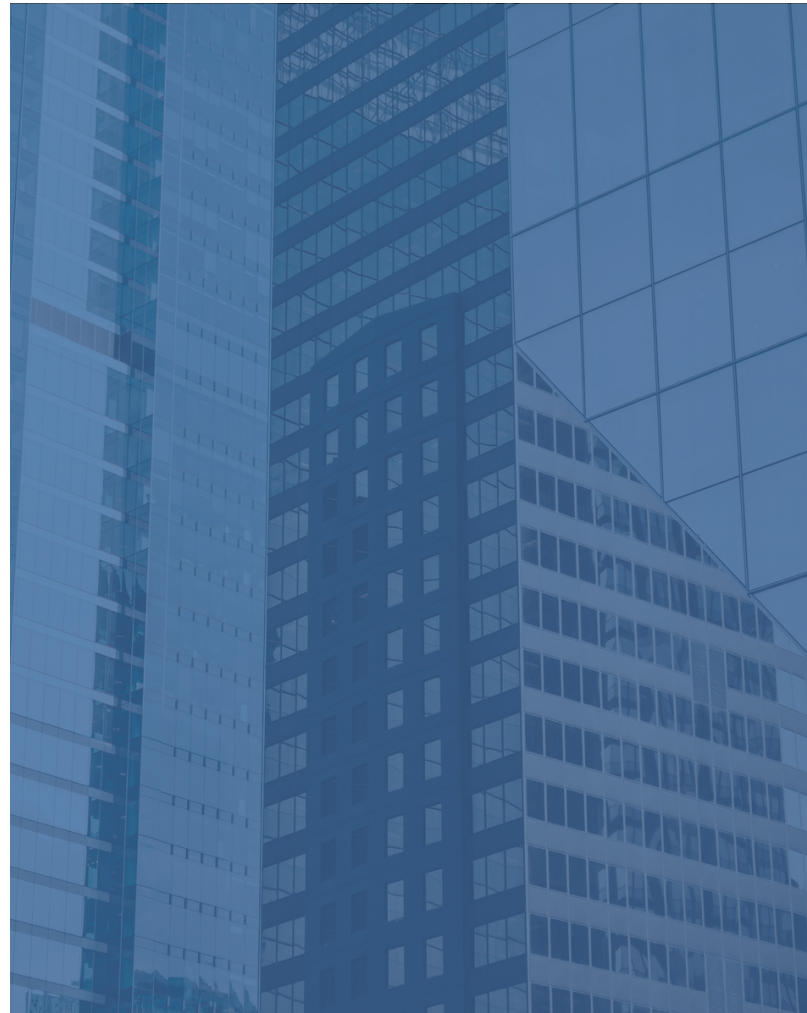
The central finding is unambiguous: AI transformation in institutional investing is not primarily a technology challenge. It is an adoption, governance, and organizational design challenge.

The technology is broadly available. The competitive advantage belongs to the institutions whose leadership, governance architecture, and human capability investment convert that technology into sustainable value.

Methodology

The findings in this playbook rest on a research architecture designed for the complexity of the question. PCD Consulting Group's proprietary big data and behavioral analysis – built over nearly two decades of work at the intersection of AI, governance, and institutional performance – was paired with confidential interviews conducted under Chatham House Rule with senior leaders across ILN membership. That primary evidence base was then triangulated with publicly available data and knowledge from leading academic institutions, as well as labor market data and behavioral modeling of adoption dynamics in the financial sector. The result is a standard of evidence that is both institutionally grounded and independently validated, one that neither internal surveys nor external benchmarks alone can produce.

This playbook is designed to be used. Each section closes with specific, sequenced actions calibrated to your maturity profile. Locate yourself in the maturity framework, then use each section's plays as your implementation guide.



WHO WE SPOKE TO



STEP 1 – QUALITATIVE STEP



LEADERSHIP BEHAVIOR DRIVES ADOPTION

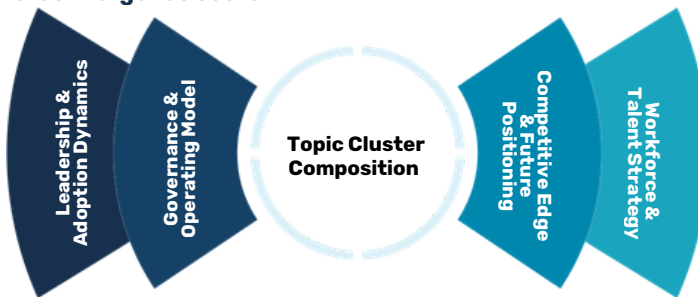
GOVERNANCE IS THE #1 BARRIER

CURIOSITY, NOT AGE, PREDICTS AI ADOPTION

TOOLS ARE UNDERUSED RELATIVE TO THEIR TRUE CAPABILITY

AI IS DISRUPTING TALENT SUCCESSION PIPELINES

Topic Cluster Composition & Convergence score



STEP 2 – QUANTITATIVE STEP

STEP 3 – BIG DATA & PROPRIETARY ANALYSIS

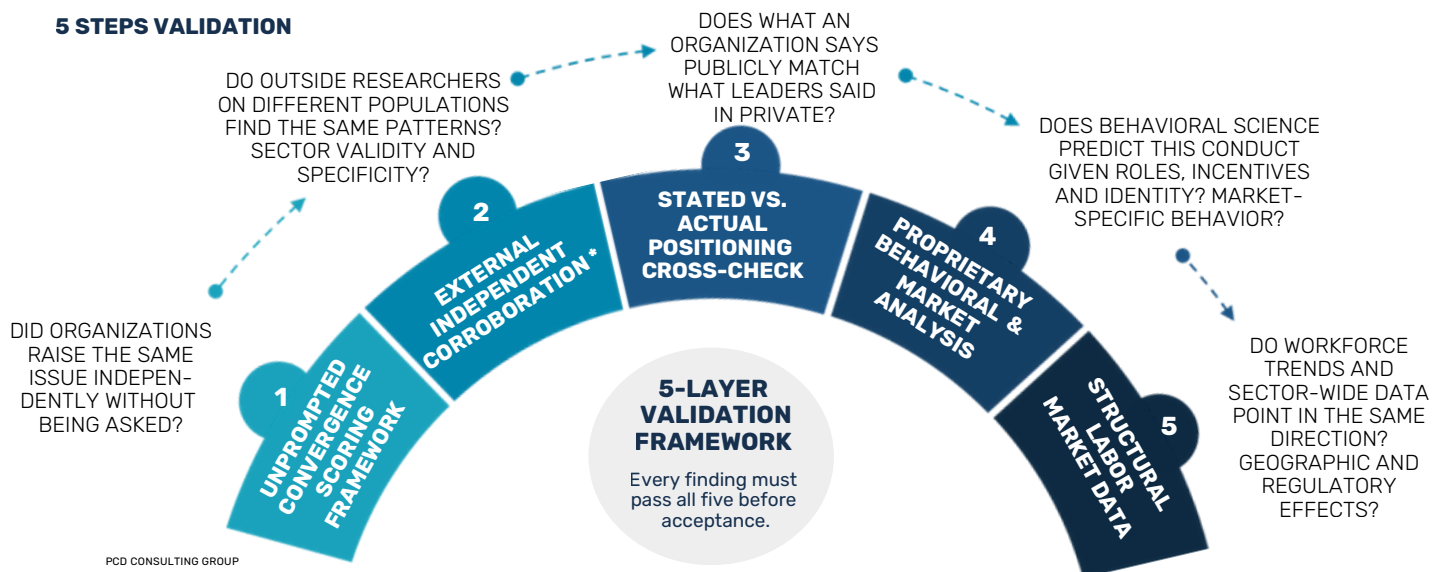
External independent corroboration with 550
Independent studies across 7 fields confirm sector-level findings, using different methods on different populations.

STATED VS. ACTUAL POSITIONING CROSS-CHECK

PROPRIETARY BEHAVIORAL & MARKET ANALYSIS

STRUCTURAL LABOR MARKET DATA

5 STEPS VALIDATION



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Three Maturity Profiles

Front Runner

Scaled Integration

- AI in investment decisions
- 70%+ workforce engagement
- Succession pipeline as frontier
- Agentic AI governance actively developing

Momentum Builder

Structured Deployment

- Tools deployed
- 25–90% daily AI usage
- Governance scaling actively to match deployment pace
- Workflow integration the next value unlock

Ground Builder

Strategic Preparation

- Governance-first approach
- Data infrastructure compounding
- Leadership signal building
- Internal AI champions identified and active

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Universal Findings From Across All Institutions

100%

Report AI governance as primary constraint

100%

Deploy an AI tool as baseline

100%

Identify succession pipeline disruption

90%

Confirm curiosity predicts adoption

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The Leadership Imperative:

Behavioral Science of AI Adoption

#1

Leadership modeling is the single most consistent predictor of organizational AI adoption. When CEOs and CIOs together model AI use - not endorse it, but visibly practice it - workforce adoption follows.

Maturity Assessment

Six Dimensions of AI Readiness

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Tier	Breadth of adoption	Depth of adoption	Governance architecture	Workforce strategy	Leadership engagement	Competitive positioning
Ground Builder Strategic preparation	Finding momentum	Finding momentum	Finding momentum	Building foundations	Finding momentum	Building foundations
Momentum Builder Structured deployment	Gaining confidence	Gaining confidence	Finding momentum	Gaining confidence	Gaining confidence	Finding momentum
Front Runner Scaled integration	Setting the pace	Operating at scale	Operating at scale	Gaining confidence	Setting the pace	Operating at scale

Maturity Signal

Building foundations

Finding Momentum

Gaining confidence

Operating at scale

Setting the pace

The Behavioral Architecture of AI Adoption

Four root causes explain why capable professionals resist AI tools - *and none are technical.*

1. Workflow Identity Lock-in

Professionals define themselves by how they work. AI threatens process-level expertise, triggering resistance.

2. Categorical Misperception

Leaders classify AI as technology rather than organizational transformation, misallocating resources.

3. Effort-Reward Miscalibration

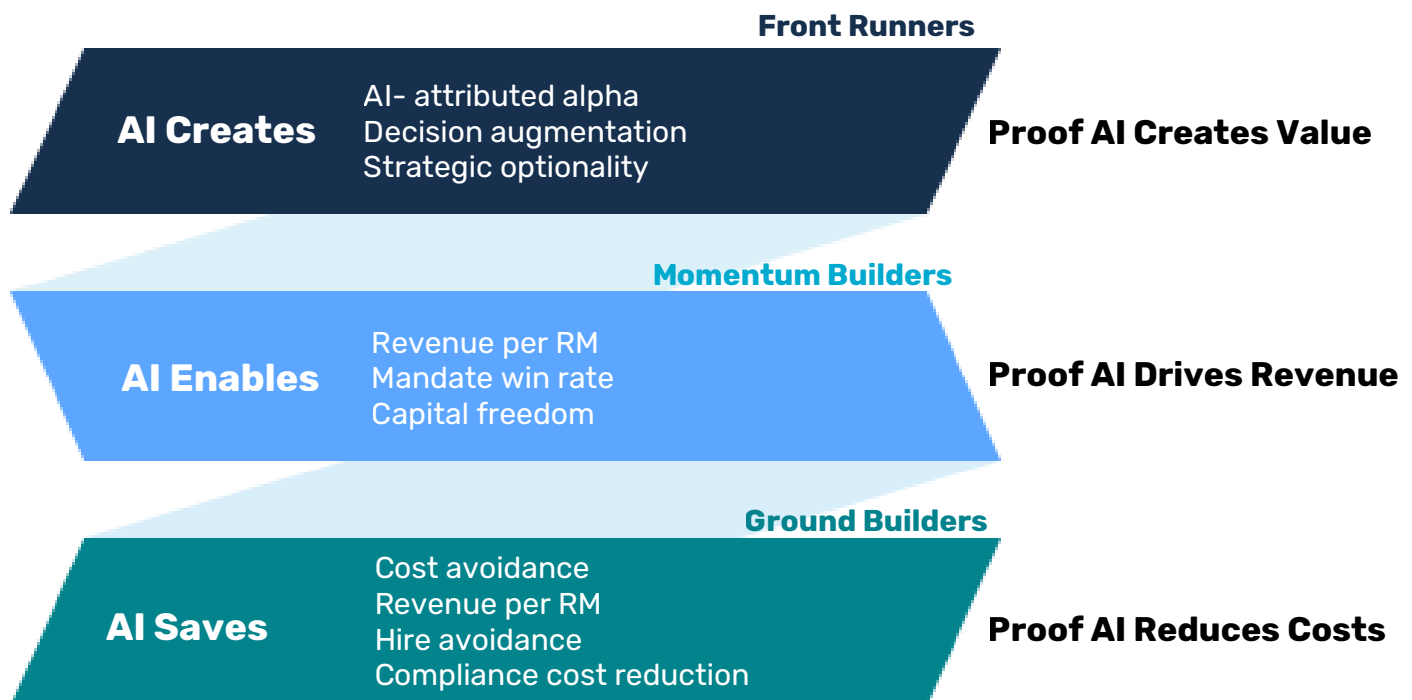
The 20-hour learning investment is concrete; future productivity gains are abstract and discounted.

4. Technology Disposition Gap

The people best positioned to benefit from AI (senior experts) are the most likely to resist it.

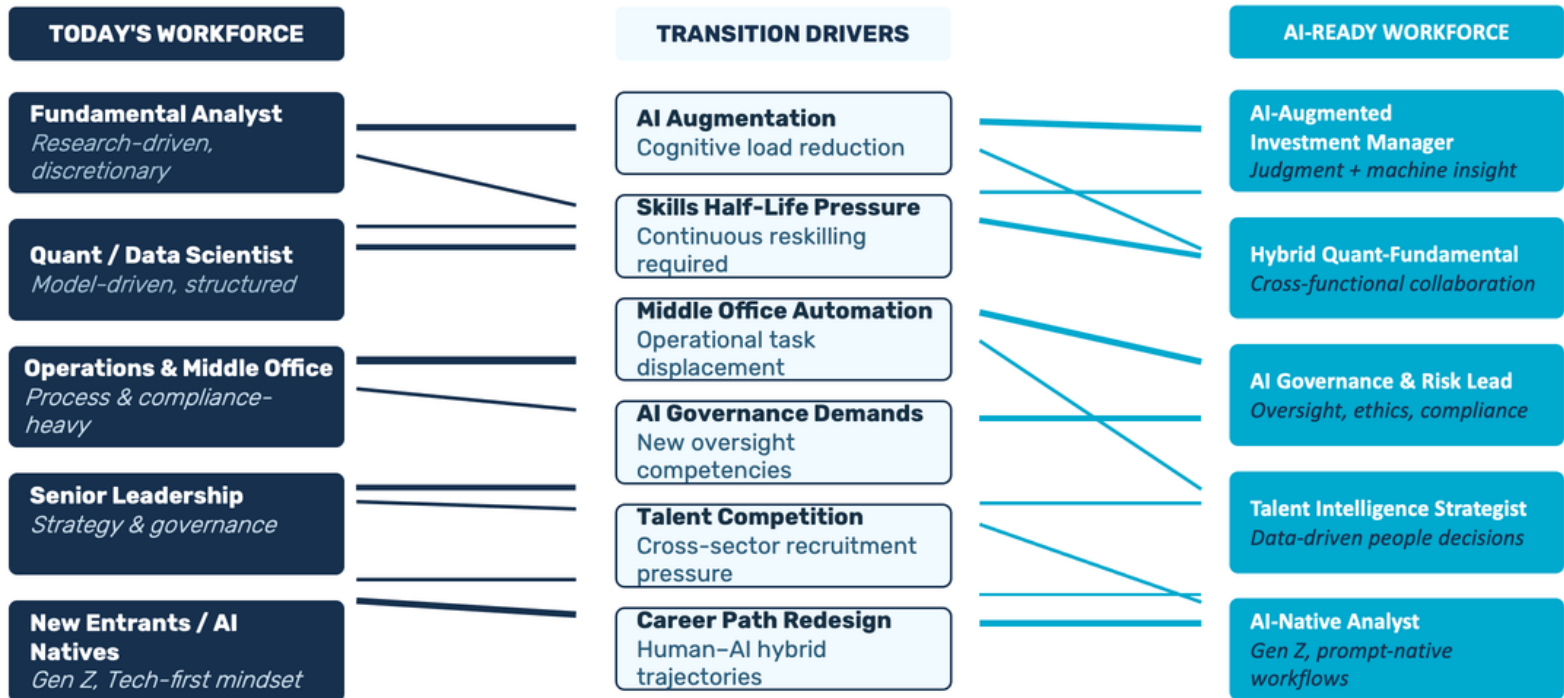
The Financial Proof Chain

From cost savings to value creation



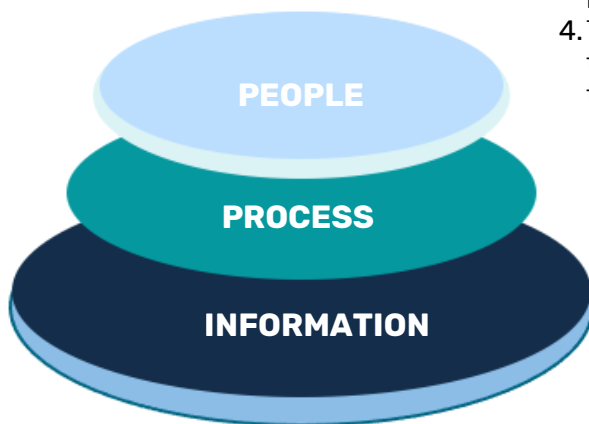
Key Takeaways

AI Workforce Shift Transitions



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AI Shift - PPI Transitions



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PEOPLE

INFORMATION

PROCESS

1. Leadership modeling predicts adoption. When CEOs and CIOs visibly practice AI use, workforce adoption accelerates within three-month windows. No other variable produces this effect.
2. Curiosity, not demographics, predicts adoption success. Disposition-based intervention outperforms training segmented by age or seniority.
3. The gender-AI convergence poses a pipeline integrity risk. The broken rung at director level intersects with AI displacement at precisely those analytical roles.
4. The succession pipeline for future leaders is being disrupted. AI performs the tasks that defined early-career development. The window to redesign the pathway is three to five years.

5. AI governance – not technology, not budget – is the primary constraint on AI value capture.
6. Tool access is near-universal (75–100%); transformational impact is not. The adoption depth deficit is the defining challenge.
7. Three maturity profiles: Ground Builders, Momentum Builders, Front Runners.

8. Fee compression from 100bp toward 10bp is accelerating. AI-native entrants deliver with 3-person teams what used to require a dozen.
9. Private markets may gain more from AI than public markets. Unstructured data has never been systematically leveraged at scale.
10. The financial proof chain: AI saves (Ground Builder) → AI enables (Momentum Builder) → AI creates (Front Runner).

10 Key Findings

1

The transformation is structural and without historical precedent at this scale in institutional investing. AI is not another technology cycle. It is a general-purpose transformation that restructures the cognitive architecture of investment work itself. Previous technology waves were additive; AI is substitutive and participatory — it enters the formation of judgment, not just the execution of tasks.

2

AI governance is the primary implementation constraint — not technology, not budget. Most organizations arrived at AI governance through existing data governance frameworks, which creates structural blind spots around decision accountability, risk tiering, and fiduciary oversight. The institutions making the most progress have reframed governance as the operating system that enables confident, scaled deployment — not as a barrier to navigate.

3

Leadership modeling is the single most consistent predictor of organizational AI adoption. When the CEO and CIO together model AI use — not endorse it, but visibly practice it — workforce adoption accelerates and anxiety decreases within measurable three-month windows. No other variable produces this combined effect. Where leadership is verbal but not behavioral, adoption stalls regardless of resources deployed.

4

Curiosity, not age or seniority, predicts adoption success. Growth mindset, tolerance for uncertainty, and personal AI experimentation predict adoption more reliably than age or seniority. Organizations designing training by demographic segment are misallocating investment. Disposition-based intervention — identifying and investing in the curious regardless of seniority — produces measurably faster adoption.

5

Near-universal tool access collapses to limited transformational impact. Across the cohort, 75–100 percent of employees have AI tool access, but fewer than 10–15 percent achieve transformational productivity gains. It is an organizational opportunity: the value is already within reach, and the path to unlocking it runs through organizational design, behavioral change, and workflow redesign rather than further technology investment.

6

Three maturity profiles describe the institutional landscape. Ground Builders have built governance and data infrastructure — a deliberate, governance-first approach to AI adoption. Momentum Builders — the largest cohort segment — have strong deployment velocity and the clearest near-term opportunity: aligning governance to the pace of deployment already underway. A small number of Front Runner institutions have AI embedded in investment decisions, with succession pipeline redesign as the defining next horizon. Each profile carries distinct opportunities, strategic logic, and highest-leverage interventions.

7

The gender-AI convergence poses a pipeline integrity risk. The broken rung at the director level — where women's representation drops sharply — intersects with AI displacement concentrated at precisely those analytical roles. Without deliberate intervention, these two dynamics compound: the leadership pipeline narrows at the moment when adaptive capacity matters most. This is a governance challenge and a pipeline integrity imperative.

8

The succession pipeline for future investment leaders is being disrupted. AI is performing the tasks that traditionally defined early-career development, creating a three-to-five-year window to redesign how the next generation of leaders is built. The institutions that act now — redesigning the early-career developmental pathway before the pipeline narrows — will build the judgment capacity that sustains leadership excellence for the next two decades.

9

The competitive clock is running, and it is running in favor of the institutions that move deliberately. AI-native entrants deliver with three-person teams what previously required more than a dozen. Fee compression from 100bp toward 10bp is accelerating. The institutions moving now are the ones that will define the competitive landscape — not respond to it.

10

Value capture requires a deliberate financial proof chain. The KPI framework offered in this research follows a behavioral sequence: AI saves (cost avoidance), AI enables (revenue and mandate gains), AI creates (alpha and decision quality). Each maturity stage requires dollar-denominated evidence appropriate to its deployment reality.

Strategic Imperatives



For Senior Leaders:

EVP, Managing Directors,
Portfolio Managers,
Department Heads



For Leadership:

CEO, CIO, CHRO,
and Boards



For The Individual:

All Professionals Across
the Organization

For Leadership

CEO, CIO, CHRO, and Boards

AI transformation is a shared C-suite and board responsibility. It cannot be delegated to any single function. Governance, competitive positioning, talent transformation, and fiduciary oversight converge at the leadership level – and the institutions making the most progress are those where these responsibilities are exercised jointly, not in parallel silos.

The CEO sets direction, allocates resources, and sends the behavioral signal that makes AI a strategic imperative rather than an optional efficiency measure.

The CIO is the pivotal actor, spanning the full investment value chain, the governance architecture, and the talent implications.

The CHRO owns the talent pipeline, the skills-based transition, and the gender-AI convergence.

The Board exercises fiduciary oversight: AI literacy is becoming a governance obligation, and the capacity to ask the right questions about accountability, risk concentration, and long-term institutional implications is the board's irreducible contribution.

Personal AI practice at the leadership level – visible, behavioral, shared with direct reports – remains the single highest-leverage action available today.

Strategic Imperatives



For Senior Leaders:

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For The Individual:

All Professionals Across
the Organization

For Senior Leaders

EVP, Managing Directors, Portfolio Managers, Department Heads

Senior leaders are the bridge between C-suite strategy and operational execution.

They make investment decisions, manage teams, and shape the daily experience of AI transformation for the professionals who report to them. Their imperatives are threefold.

First, model AI adoption visibly within their teams – the J-curve effect operates at every level of leadership, not only at the top.

Second, champion workflow redesign over mere tool deployment: the institutions that risk stalling at Momentum Builder status are those where AI is delegated to tool access rather than redesigning how their teams work.

Third, protect the judgment pipeline: mid-career development is being disrupted by AI, and senior leaders are the only ones positioned to redesign that development in real time, ensuring that the next generation of investment professionals builds the judgment, contextual understanding, and institutional knowledge that AI cannot replicate.

Strategic Imperatives



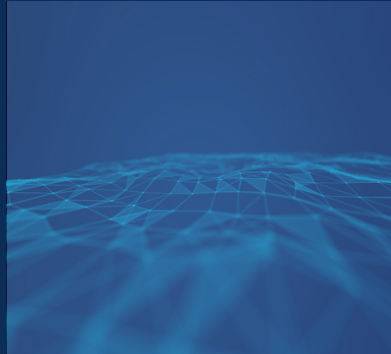
For Senior Leaders:

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For The Individual

All Professionals Across the Organization

The imperative is personal. Invest in learning agility: the research confirms that curiosity, not seniority or technical background, predicts who succeeds in the AI-transformed investment profession.

Cross the 20-hour competence threshold — the point at which deliberate AI practice converts from frustration to fluency.

Adopt AI as a professional practice now, rather than waiting for organizational mandate: the professionals who engage earliest accumulate skills, networks, and career advantages that compound over time, while those who abstain risk a widening gap that becomes progressively harder to close.

Take ownership of the T-to-W-shape knowledge transition — building breadth across AI fluency, data literacy, and behavioral awareness alongside deepening domain expertise.

Treat AI fluency as a career asset that appreciates, not a compliance requirement to be minimized.



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