

# Risk Management Review

Edition 2024



## AI Meets Insurance: How Technology Augments Human Labour

by Frank Schmid, Gen Re, Stamford, U.S.

Generative artificial intelligence (gen AI) offers opportunities for automation of tasks that were previously the exclusive domain of human intelligence. But automation is not synonymous with substitution of labour. Although gen AI has the potential to substitute labour in certain tasks, it can also augment labour by enhancing and complementing human skills.

The history of the adoption processes of general-purpose technologies, such as the steam engine, electricity, or the semiconductor, demonstrates that the gains from augmentation of labour far outstrip the gains from substitution of labour. As technology has enhanced and complemented human skills, the value of an hour of human labour, as measured in consumer purchasing power, has increased greatly since the dawn of the Industrial Revolution. And we have not run out of jobs.

We used gen AI to find out how this technology can potentially augment labour in the insurance industry. Specifically, we used Microsoft Copilot in Bing, a variant of GPT-4 optimised for chat-based interaction with real-time knowledge available on the public internet. This AI tool proposed seven instances where gen AI can complement and enhance human skills. The seven cases demonstrate that by substituting human labour in tasks it can perform equally well (or better), gen AI enables the decision-maker to perform more of the tasks for which the unique skills of humans are most valuable.

### About the article

*Gen Re's Chief Technology Officer, Frank Schmid, provides a compelling demonstration of how generative artificial intelligence (AI) can complement human work in the insurance industry. Utilising ChatGPT as an example, he identifies areas that AI can support, provides insightful commentary on the outcomes, and connects this to real-life use cases where AI is presently boosting Gen Re's productivity. This illustrative example serves as a proof of the potential of AI in the insurance industry.*

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## How can generative AI augment human skills in the insurance industry?



### Copilot

Generative AI, like a skilled apprentice, can seamlessly complement and enhance human capabilities within the insurance industry. Here's how it collaborates with its human counterparts:

#### 1. Risk Assessment and Underwriting:

Generative AI analyses vast datasets, identifying patterns and predicting risks more efficiently than manual processes. It assists underwriters by providing insights into complex risk factors, enabling better decision-making. Think of it as an eagle-eyed assistant, spotting hidden correlations and suggesting optimal pricing strategies based on historical data.

#### 2. Automated Claims Processing:

Handling claims can be time-consuming. Generative AI streamlines this process by automating claim assessment. It evaluates damage, detects fraud, and estimates losses swiftly. Human claims adjusters can then focus on exceptional cases, ensuring fair and accurate settlements.

#### 3. Personalised Customer Service:

Generative AI-powered chatbots engage with customers, answering queries, explaining policies, and guiding them through the insurance journey. This frees up human agents to handle more complex interactions, empathise, and build stronger client relationships.

#### 4. Policy Drafting and Compliance:

Drafting insurance policies involves legal language and compliance requirements. Generative AI can assist in creating clear, concise policy documents while adhering to regulations. Human experts review and refine these drafts, ensuring accuracy and alignment with legal standards.

#### 5. Market Insights and Portfolio Management:

Generative AI analyses market trends, competitor data, and customer preferences. It provides insurers with actionable insights for portfolio optimisation. Human analysts interpret these insights, make strategic decisions, and adapt to changing market dynamics.

#### 6. Fraud Detection:

Generative AI models learn from historical fraud cases, identifying suspicious patterns and anomalies. When integrated into fraud detection systems, it alerts human investigators to potential fraudulent activities, allowing timely intervention.

#### 7. Predictive Modelling:

By forecasting future events (e.g. claim frequency, customer churn), generative AI assists actuaries and risk managers. It enhances risk modelling, enabling insurers to proactively manage risks and allocate resources effectively.

In essence, generative AI collaborates with humans, amplifying their abilities, automating routine tasks, and enabling a more efficient, customer-centric insurance ecosystem. Together, they form a powerful team, combining data-driven precision with human judgement and empathy.



```
mirror_mod.use_x = False
mirror_mod.use_y = True
```

1

Traditional machine learning algorithms are powerful tools for pattern recognition. But they require a fair amount of feature engineering. Deep learning, the engine that powers the training of large language models, combines feature recognition with feature learning, which means that the algorithm figures out on its own what to look for in a process known as self-supervised learning.

For an example of pattern recognition in datasets with many and varied data items see the use case AI-Assisted Document Ingestion, p. 5.



Frank Schmid

2

Gen AI can automate certain tasks in preparing a decision, potentially all the way up to delivering a draft decision. However, it is important that human agency is preserved. This is because although algorithms may err at a lower rate than humans, they do err and the consequences of falsely approving a claim versus falsely rejecting a claim are not symmetrical.

3

Large language models enable conversations between humans and the machine. Detailed instruction can be provided on the style in which the conversation shall be conducted – these instructions are part of the so-called system prompt.

Aside from general governance-related guardrails, the system prompt can include instructions to show empathy with customer concerns and deliver solutions that account for the customer's preferences.

4

Insurance products inherently possess a high degree of complexity and are subject to stringent regulations. The industry is challenged with the responsibility of developing policies that are easy to understand and adhere to regulatory standards. AI can process and learn from vast amounts of text data at a speed that is impossible for humans. AI algorithms understand patterns, context, and nuances in language and apply them to new documents. Even though AI has made great strides in language processing, it is important to note that it does not truly "understand" language in the same way that humans do, so drafts created by AI still need to be reviewed by a human for accuracy and appropriateness.

5

Deep learning generates information by uncovering heterogeneity among consumers and businesses that was until now obscured within the data available to the insurer. This information offers the potential for more differentiated structuring and pricing of insurance contracts. Greater differentiation by buyer preferences and risk profiles is a way of mitigating adverse selection, thus having the potential to broaden access to insurance.

6

Fraud detection is a classic field for machine learning applications. The ability of deep learning algorithms to learn of the presence of patterns and then to recognise these patterns beyond the training data takes fraud detection to a new level. Then again, gen AI can be used to draw up highly credible fraudulent claims, which may offset some of the increased power that deep learning algorithms have to offer in fraud detection.

7

Generically, gen AI is a prediction machine. Deep learning algorithms learn patterns on their own and then use these patterns to make predictions in given context. These prediction capabilities generalise beyond natural language (i.e. the generation of text). Powerful examples are the forecasting of extreme weather events (Google's GraphCast) and the generation of computer code. For AI-enabled code generation, see the use case Code Generation for Analytics, p. 6.

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    mirror_mod.use_z = True
```

## Conclusion

This extract from Copilot is a brilliant example of how a general-purpose AI tool can enhance and complement the skills of an insurance professional. Custom AI systems can deliver even greater productivity gains in the insurance industry.

Managers might now want to explore the ideas mentioned in more detail. Some real use-cases from Property & Casualty and Life & Health business can be found in the following pages.

### About the author



**Frank Schmid** is Gen Re's Chief Technology Officer. He leads our IT department and hosts meetings in business data science to discuss research methodology in econometrics and machine learning. Previously, Frank was affiliated with AIG, the National Council of Compensation Insurance, and the Federal Reserve Bank of St. Louis. He holds a doctorate in economics from Leuphana University of Lüneburg, Germany.

## Editorial

By increasingly incorporating artificial intelligence (AI) into the insurance value chain, we find ourselves at the dawn of a transformative era. AI-driven approaches hold the potential to amplify operational efficiency, to sharpen decision accuracy, and to enhance customer experience.

In this edition of Risk Management Review, we illuminate the revolutionising power of AI and provide practical support for the integration of AI in the insurance industry. In collaboration with ChatGPT Frank Schmid, Gen Re's Chief Technology Officer, develops thought-provoking ideas on how generative AI can augment human skills.

**Mirko von Haxthausen** joined Gen Re in 2010. He heads the Gen Re Business School within the Research & Development unit. His team supports Gen Re's clients by developing and providing seminars, web-based trainings and publications to meet the various needs of professional education. The product offer ranges from soft skills to target group specific technical topics.



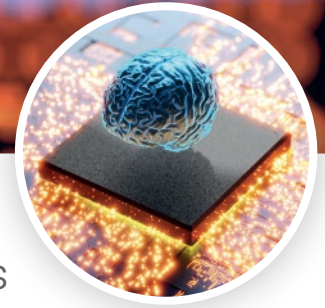
We don't stop at ideas but add a glimpse into two AI-driven business projects with the articles of Matthew Montero, Head of Enterprise Data and AI Services at Gen Re, and Dr. David Zimmermann-Kollenda, Gen Re's Global Head of L&H Analytics.

Prof. Dr.-Ing. Verena Nitsch, Director of the Institute of Industrial Engineering and Ergonomics (IAW) at RWTH Aachen University in Germany, then explores how AI will reshape the world of work and the challenges it presents for workplace design and management.

Speaking of management, we conclude this issue with two insightful articles that delve into AI in the context of leadership. Ulrich Geuther and Oliver Röhrich, both executive coaches, trainers and consultants, illustrate effective leadership principles in the AI era and equip you with AI prompts to innovate your leadership approach.

We hope this issue sparks your curiosity, provides valuable insights, and serves as an incentive for continuing your AI journey. Enjoy the read!

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mirror_mod.use_x = False
mirror_mod.use_y = False
mirror_mod.use_z = True
```



# AI-Assisted Document Ingestion – A Use Case for Property & Casualty Business

by Matthew Montero, Gen Re, Stamford, U. S.

## Setting the scene

The underwriting process starts with a submission. A typical submission includes an application and supporting documents. This documentation is often provided in an email, where key underwriting information can be found in the email body and in attachments such as PDFs and Excel files.

The challenge includes extracting key information from these heterogenous file types, which can span hundreds of pages, and passing that information to downstream underwriting systems.

## Target locked

To address this challenge, we aim to use generative artificial intelligence (gen AI) to reduce the manual process associated with searching and extracting key underwriting information for downstream pricing systems.

Gen Re’s solution, the AI-assisted document ingestion platform, will systematically process all content in underwriting submissions, thereby transforming the content into structured, searchable plain text. The solution will then search and extract, using natural language prompting, the required information for downstream systems. This information will be reviewed by the underwriter.

Initially, the AI-assisted document ingestion platform will enhance productivity through task-level substitution, such as search and extraction. However, the long-term vision is to redesign the end-to-end underwriting workflow, thereby increasing productivity with modern AI tools and technologies.

## The magic behind the curtain

The AI-assisted document ingestion platform solution is made possible by recent advancements in large language models (LLMs). LLMs are pre-trained to represent text – i. e. to encode the meaning of text – and to generate text – i. e. to create new text. Our solution uses LLMs

made available through the Microsoft Azure Cloud, which provides commercial-grade data privacy protection.

Historical underwriting submissions are stored internally in an enterprise content management application. Working with the North America Property & Casualty underwriting team, we will use these historical submissions to iteratively test and improve the platform as we prepare for a production deployment.

## The journey and the horizon

As stated by Frank Schmid, Gen Re’s Chief Technology Officer: “Generative artificial intelligence (AI) is widely viewed as a general-purpose technology (GPT). The arrival of a GPT is a rare event, even in modern times. Aside from generality of purpose, a defining quality of a GPT is the emergence of a feedback loop between downstream innovation and continued improvement of the technology. The adoption of a GPT is gradual, and its productivity benefits take time to materialise as the technology complements innovation in production processes, organisational design, and products.”<sup>1</sup>

In the future, we envision an underwriting workflow where AI-Assisted document ingestion will be in focus and used to facilitate decision-making processes, including draft decisions.

## Endnote

1 Schmid, F. (2024). Generative Artificial Intelligence in Insurance: Four Aspects of the Current Debate. Gen Re. Retrieved from <https://www.genre.com/us/knowledge/publications/2024/february/generative-artificial-intelligence-in-insurance-en> (Last accessed 24 May 2024)

### About the author

**Matthew Montero** is the Head of Enterprise Data and AI Services in the Corporate Information Technology organisation. He has built a highly diverse gen AI team, comprising people with backgrounds in computer science, data science, and quantitative social and personality psychology.





# Code Generation for Analytics

## A Use Case for Life & Health Business

by Dr. David Zimmermann-Kollenda, Gen Re, Cologne, Germany

### Setting the scene

In our analytics unit, a significant portion of our time revolves around code-intensive projects. This entails tasks such as writing, understanding, debugging, and extending existing code, as well as creating technical documentation for analytical projects. For these time-consuming processes, we leverage AI tools to generate code, making us more efficient and leaving more time for more important issues.

### Target locked

Our primary objective when using code-generating AI tools is to streamline the productivity of our established coding team. Simultaneously, these tools empower teams who are less versed in coding, particularly those predominantly working with Excel-based workflows, by swiftly generating high-quality code for their analytics projects, explaining existing code or generating documentation.

This accessibility democratises programming, enabling individuals to focus on overarching strategic decisions rather than getting bogged down in implementation details.

Consequently, we can allocate more time to important aspects such as project design, model interpretation, and communication of results as well as translating technical results into business decisions. Ultimately, this symbiosis between human expertise and AI-driven code generation enhances the efficiency and impact of our analytical and data projects in general.

### The magic behind the curtain

GitHub Copilot, which provides code suggestions and explanations and is powered by OpenAI's Codex, offers a mix of natural language understanding and code comprehension. Codex, initially trained on internet data, underwent fine-tuning using a dataset of public code from GitHub. This dual proficiency enables Copilot to seamlessly describe existing code using natural language or translate commands into code.

The model's impressive context window allows it to reference code from different project sections, leading to more informed suggestions. By adapting to a project's specific style, Copilot effortlessly integrates into existing projects.

### The journey and the horizon

Since its launch, GitHub Copilot has shown promising results in boosting productivity. A survey of 2,000 developers showed that 88 % claimed to be more productive when using the tool, meaning both faster and higher task completion rates.<sup>1</sup> Leveraging AI tools such as GitHub Copilot already enhances our efficiency and allows us to prioritise important high-level decisions.

As AI-assisted development continues to evolve, we can expect tools such as GitHub Copilot to play an increasingly significant role in various fields, including actuarial science.

In conclusion, GitHub Copilot represents a significant advancement in the field of programming. Its capacity to assist in code generation for predictive modelling and other actuarial tasks positions it as a valuable resource for actuaries in insurance and reinsurance companies.

### Endnote

1 Ponsonby, C. (2024). How to measure GitHub Copilot's impact on productivity. Plandek. Retrieved from <https://plandek.com/blog/copilot-on-engineering-productivity/> (Last accessed 11 June 2024)

#### About the author

**Dr. David Zimmermann-Kollenda** is the Global Head of L&H Analytics at Gen Re. He and his team have built multiple data and AI applications both internally and with clients, leveraging new technologies to make processes faster and more efficient.



# “In the future, we will probably talk to our computers more” – How AI is changing the working world

*Carolin Rühling interviews Professor Dr.-Ing. Verena Nitsch, Director of the Institute of Industrial Engineering and Ergonomics (IAW), at RWTH Aachen University in Germany*

**Professor Dr.-Ing. Verena Nitsch,  
RWTH Aachen University**

Verena Nitsch has been a professor at RWTH Aachen University since 2018, where she is head of the Institute of Industrial Engineering and Ergonomics. She has had an unusual career path, which is not uncommon for ergonomics scientists who end up conducting interdisciplinary research. She left home at 16 and lived in the U.S., where she attended high school and became fascinated by psychology, one of her school subjects. This is the subject she went on to study in Australia, and then in the UK, where she completed her Master's in Organisational Psychology at the world renowned Manchester Business School.

One of her specialist areas there was human-machine interaction, which studies the impacts of technologies on human work. Having always been interested in new technology, she was immediately excited by this subject and started wondering how technologies should work to support people effectively at work. She spent 10 years researching this question at the Bundeswehr University in Munich, where she completed a doctorate in engineering and was offered her first professorship appointment at the age of 30.

The interface between work psychology and engineering is where she feels at home. In her lectures, future mechanical and industrial engineers learn how to take humans – in all their diversity – into account when developing new technologies. She also teaches future entrepreneurs about the effects of technologies on humans, and the issues that they should consider when introducing new technologies into companies in order to ensure that people can work with them productively, healthily, safely and happily.

## **About the interview**

***In this interview, we address the question of how artificial intelligence (AI) is changing the world of work from an ergonomics perspective. We assess how humans and AI can complement each other, what skills people should have in the future and what possibilities AI offers for human-centred work design.***

***The risks and opportunities of using AI will be discussed. We are delighted to have Professor Dr.-Ing. Verena Nitsch on board as she combines her knowledge of ergonomics and psychology with engineering expertise.***





**RMR:** Professor Nitsch, you are the Director of the Institute of Industrial Engineering and Ergonomics (IAW) at RWTH Aachen University. You have been studying changes in the working world for many years. Your main areas of research and interests concern modern technological developments, including digital transformation, human-robot interaction and work design with AI systems. What connects these fields of research?

**Prof. Dr.-Ing. Verena Nitsch:** In a word: automation. Humans are the only creatures on earth who invent and build machines that are intended to make their lives easier. Ideally, robots, computers and AI should take on tasks for us, so that we can spend our time on more enjoyable things. In the work context, of course economic interests must be considered as well: human labour in most developed countries is expensive, so machines are supposed to do the work faster than humans, while using resources more efficiently.

On the other hand, people need work in order to provide for themselves and their families, but also for psychological reasons. Work gives us a sense of achievement, opportunities to make a difference, learning incentives, social status and social contacts. This means that automation is a constant balancing act: technology should support humans, but not make them obsolete. This balancing act is common to all our research topics.

**RMR:** In our interview we will be focusing on AI. As an industrial engineering and ergonomics specialist, how would you explain to me, a layperson, what AI is and how it works?

**Prof. Dr.-Ing. Verena Nitsch:** I wish there was a generally accepted definition! Much disagreement occurs even within AI research. My favourite AI definition is "a poor choice of words in 1954". Since we cannot even agree on what human intelligence is, it's understandable that we struggle to find a

consensus on the meaning of AI. It doesn't help that currently virtually every new technology is being called "AI" to help it sell. As we know, the concept of AI generates lots of hype every few decades, which dies down again when the novelty wears off.

Nevertheless, as an ergonomist, I find this fascinating because it's the first time that AI really does appear to be making inroads into the day-to-day working lives of many people. From my point of view, it's immaterial whether we are talking about software based on deep neural networks, natural language processing or other technology.

What this new generation of technologies known today as AI have in common is that they are not strictly rules-based. This means that you cannot predict exactly, based on the programming code, how the system will act or react. This is machine learning.

In other words, the machine works with probabilities that change over the life of the program, based on data input. Many of them are so complex that humans are not even capable of working out how the results are generated.

**RMR:** Anyone who looks into AI will have seen that generative AI such as ChatGPT is said to be the next step in the development of AI. What makes generative AI different from "normal" AI? What additional possibilities does it offer?

**Prof. Dr.-Ing. Verena Nitsch:** Why don't we ask ChatGPT? ChatGPT says: "Generative AI differs from normal AI in that it is capable of generating new content, such as text, images or music, and so offers additional creative possibilities." Years before ChatGPT, AI in the world of work was a major field of research in industrial engineering and ergonomics. Surveys regularly showed that employees and employers always underestimated the extent to which they were already working with AI-based technologies.





Most of them would not have described their internet search engine or their smartphone as “intelligent”. This changed dramatically when ChatGPT was made publicly available. Suddenly, most people agreed that ChatGPT seems somehow intelligent.

Generative AI technologies such as ChatGPT and Midjourney are trained using huge volumes of data and then generate new combinations themselves. The fact that machines are better at doing calculations than humans and can recall much more knowledge is something we have known for a long time. But suddenly, it seems, programs can also write creatively, create photo-realistic images and videos and compose entire symphonies.

First of all, this turns our idea of what it means to be human upside down and awakens a primal fear in many people: if machines can now master even creative activities better than humans, what do we still need humans for?

Paradoxically, generative AI (still) needs plenty of people, especially to train it. In recent years, many new jobs have been created around the world in which people prepare data for AI systems and check whether the AI system draws valid conclusions. The data preparation task is low-skilled and often outsourced to countries where wages are low and working conditions poor.

The validation task is generally carried out by highly skilled AI experts, who are currently highly in demand on the job market and therefore for many companies are difficult to recruit and also expensive. Generative AI has therefore caused an upheaval on the job market: new jobs are being created while others are becoming obsolete.

These developments are not evenly balanced geographically or in terms of skill levels. Well-paid AI jobs for highly skilled workers are being created primarily in the U. S. and China, while low-paid jobs for unskilled workers are largely being created in the Global South. However, many jobs are increasingly automated everywhere, especially the knowledge-based work of people with intermediate skills.

**RMR:** During the first developer conference of OpenAI in November 2023, Sam Altman, founder and CEO of OpenAI (the inventor of ChatGPT), in his keynote said: “Eventually, you’ll just ask the computer for what you need and it’ll do all of these tasks for you”.

We haven’t reached that point yet, but in which industries and sectors is AI already helping to improve companies’ productivity, quality and innovation?

**Prof. Dr.-Ing. Verena Nitsch:** We will probably continue to need people who perform certain manual tasks for a long time to come. A computer will be able to tell us how best to carry out a surgical operation, but it will still be the human who has to operate, even though some surgical robotics systems offer good support. And most trades, from hairdressing to electrical wiring and roofing, will still need people for many years – fortunately!

In many areas AI is being used to save labour. And for many companies, this is actually necessary if they want to be able to carry on operating in the future, especially in view of the staff shortages caused by demographic change. This particularly affects services such as call centres, but also banks and business consultancy and the entire media sector. Even “Big Tech” companies such as Google, Amazon and Meta have cut large numbers of jobs.

New AI applications can provide support in many workplaces by, for instance, helping to classify radiological images in medicine, or preparing legal opinions in law. In both cases, AI can reduce processing time and save costs. This then directly benefits the “customers”, i. e. the patients or legal clients.

**RMR:** Let’s take a look into the future: How will AI have changed the reality of work in, say, 10 years’ time? What scenarios do you see as realistic?

**Prof. Dr.-Ing. Verena Nitsch:** I am going to stick my neck out and say that the reality of work won’t change as much as the constant news stories about new AI revolutions and global transformations might lead you to think. Let’s take the example of working from home.

My institute carried out plenty of research in the 1980s on what was then called “teleworking”. With the arrival of the internet in many private homes, it became possible for the first time to do computer work from home. At the time, the media were already proclaiming the death of the office. Studies revealed a large number of benefits of working from home for employees and companies, and yet it would take another 40 years for many companies to introduce the option of working from home – not because we didn’t have the technology before then, but because that was when companies were finally forced into it by the COVID-19 pandemic.

Companies with a strong learning culture then recognised the benefits of jobs that were not tied to a specific time or place, and learned how to offset the disadvantages through work organisation measures and changes in the leadership culture. Conservative companies ordered everyone back to the office the moment the pandemic was over and continued as before.

By this I mean that the world of work is slow to change. Changes may be triggered by new technologies but, ultimately, it is people who decide whether and to what extent they will adopt these technologies. Introducing a new technology in the workplace always entails work organisation measures, and usually staff development actions too, and these take time. So, in 10 years, work in companies will

probably look very similar to the way it looks today, except that people will be working more with various AI systems and we may spend more time in virtual spaces.

My hope is that in the next 10 years we will increasingly use innovative technologies to support employees who don’t sit at a computer every day, but do hard physical, and even dangerous, jobs on construction sites, in hospitals and on the roads.

**RMR:** AI can foster innovation. Siemens, for instance, has reported on a collaboration with Microsoft, in which AI helped speed up the programming of automation systems and robots considerably. It said that it “will reduce a task that previously took weeks to minutes”. This would radically change the timescale of processes.

What do changes like this mean for employees?

**Prof. Dr.-Ing. Verena Nitsch:** I’m very concerned, but not at all surprised, to see that in many companies, AI innovations are very heavily focused on speeding up work tasks. From a business point of view, this makes sense, and many employees would also surely be glad if some processes could be speeded up.

But what are employees doing with the time gained? We tend to hope that it will ease the burden on people, but management expectations are usually that employees will do more of the same work. So, when it used to take a week to program an app without AI, there may now be an expectation to finish three apps in a week.

Today, we may answer 20 enquiries a day without AI, with AI we may have to answer 40. The daily workload accumulates and if we are sick one day or on holiday, we will have to answer 80 enquiries the following day! After all, everything is faster now with AI, so the customer expects a quick response. In fact, we have been seeing this exact trend for the past 40 years with digitisation.

The result is that employees are coming under increasing stress through work intensification and an unrelenting pressure on deadlines. Thereby, the risks to mental health increase. This is not only problematic from a health



and safety point of view, but also from an economic perspective. According to the World Health Organization, an estimated 12 billion working days are lost every year to mental health issues, with costs of USD1 trillion per year in lost productivity.

This work intensification is making management positions less attractive to Gen Z-ers and people – especially women – with young children. Consequently, small and medium-sized businesses in particular are facing a shortage of future leaders. Human-centric work design is needed to counteract this.

For every process acceleration, companies should ask: how can the time gained be used so that people can continue to work productively, yet remain physically and mentally healthy as well as motivated and add value to the company for the long term? This is also the only way for companies to remain competitive in the long run.

**RMR:** What abilities and skills are in demand in a working world shaped by AI? And which ones will become less important?

**Prof. Dr.-Ing. Verena Nitsch:** Researchers have been asking these questions for a long time and it is difficult to provide concrete answers. The problem is that we always deploy technologies in the workplace in ways that require humans to fill the “automation gap”. In other words, humans always do the things that cannot yet be automated, maybe because the technology is not yet at that stage, or because it would be too expensive, or because ethical/legal/social reasons for not using automation exist.

Since AI developments are currently moving rapidly, it is difficult to predict which tasks in a company will be taken over by AI in the future, and where the automation gaps, which humans must fill, will be.

Many experts are therefore saying that, in future, employees will need to be flexible and have a lifelong willingness to learn. As an ergonomics scientist, I would of course like to see us finally turn the tables and ask what it is that humans do really well, and then identify the automation gaps that need to be filled by technology. That would result in more human-centric work design and generate new ideas for product innovations.

If we continue to follow the technology-centric approach instead, I assume the risk of illness will rise, motivation to work will fall, and people’s fear of losing their jobs will increase.

I believe that, in a working world shaped by AI, a company’s ability to design human-centric work will be more important than ever. I see a great opportunity here for our society too.

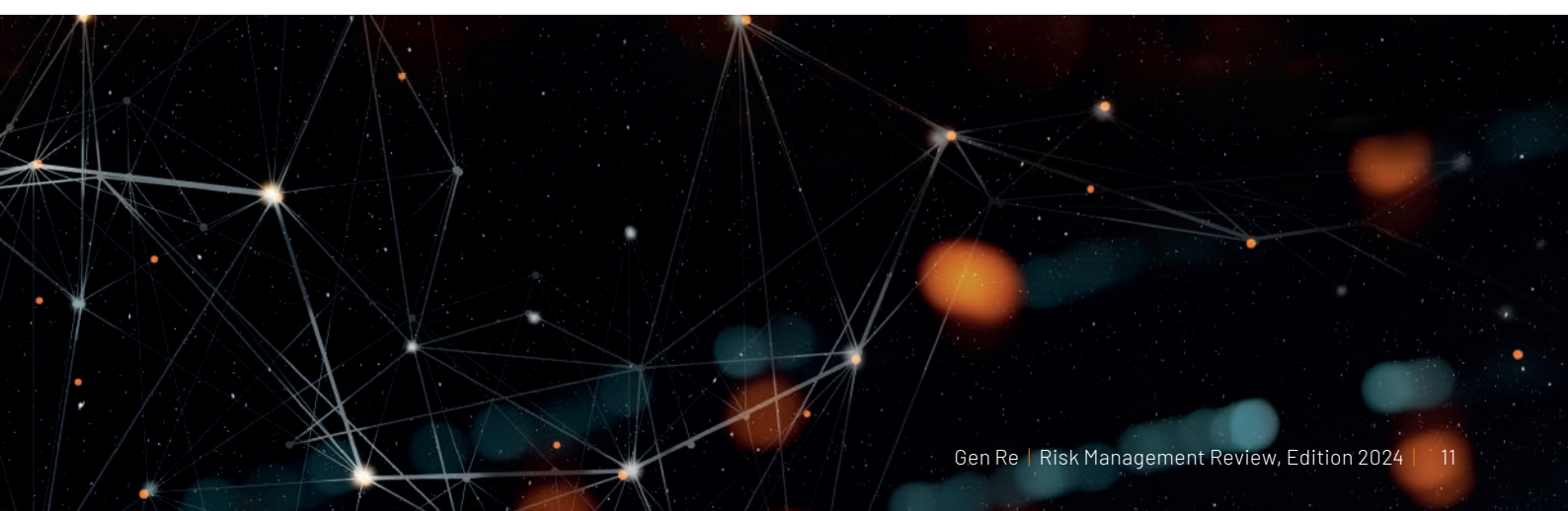
**RMR:** What possibilities for human-centric design does AI offer?

**Prof. Dr.-Ing. Verena Nitsch:** I see many possibilities, for human-centric work design and for human-centric technology design.

In terms of work design, I see particular potential to support jobs that are too dull, dirty or dangerous for humans. A good example of this can be seen in some of Australia’s mines, where people are controlling mobile robots remotely. Instead of working at 50°C in dusty mines at risk of collapse, and having to drive several hours through the outback to reach them, people can now stay with their families and control a robot from a desk in the comfort of their own air-conditioned homes. In this case, AI provides intelligent sensor technology and image processing to help assess the situation, and supports decision-making in the areas of navigation and controls.

I am very hopeful about what AI can do in the area of human-centric technology design. For example, we know that today’s computer work is not at all human-centric – because people were not thinking about the human body when they developed the keyboard, mouse and screen. The results are tendonitis, carpal tunnel syndrome, eye strain and headaches, back pain and plenty of other symptoms.

Further advances in natural language processing, image processing and hardware developments in the area of wearable technologies are showing promising ways of designing computer work to make it more compatible with human physiology and psychology. In future, we will probably talk to our computers more, rather than staring at screens all the time and being tied to them.





Unfortunately, what we are seeing in Silicon Valley at the moment is the opposite development: the trend towards virtual reality headsets, which isolate us further from the real world. Some startups are already working on innovative augmented reality technologies that aim to integrate technologies into our environment and look quite promising to me.

**RMR:** If I have understood it correctly, one of your key research areas – cognitive ergonomics – is an example of a well-designed work environment. What is “cognitive ergonomics” and to what extent does it improve working conditions for humans?

**Prof. Dr.-Ing. Verena Nitsch:** Ergonomics is always about finding the right fit between humans and their environment. In the same way that you need to adapt an office chair to the size of the person using it, so that it supports their body in the best possible way, information should also be presented in ways that humans can absorb easily, and tasks designed in such a way that they are not excessively or insufficiently mentally challenging.

Cognitive ergonomics is therefore about how, for example, technologies and work tasks should be designed to fit human cognition and information processing.

If the ergonomic fit is poor, a higher risk of sickness and accidents, for example because of fatigue or operating errors, exists. It is an issue that is, of course, particularly vital in this age of digitisation, where we are bombarded with such a wide range of information all day long.

One of the fascinating questions concerning AI here is: if I use AI to make decisions, what information does the technology need to provide and in what form, so that humans can assess whether they can trust the decision or need to question it?

**RMR:** We are always reading that AI is a “game-changer”. People talk about legal regulations, such as the EU’s AI Act. What legal, ethical and social questions do you think we should be asking concerning the use of AI?

**Prof. Dr.-Ing. Verena Nitsch:** Legal regulations on the use of AI are very controversial. Like many of my fellow Europeans, I believe that in Europe we tend to over-regulate, which may lead to lost opportunities, not to mention the bureaucracy we heap on companies. However, I think it is important to draw a few lines that shouldn’t be crossed, for instance when it comes to developing autonomous weapons.

I also think mandatory labelling is important for “deep fakes” – AI-generated images and sound recordings that are difficult, if not impossible, to tell apart from real images and recordings. In addition, I am very pleased to see that society is now paying more attention to potential discriminatory effects of technology. New technologies offer plenty of potential to improve lives for everyone in society; we just need to make better use of them.

**RMR:** Professor Nitsch, thank you for talking to us!

### The interviewer

**Carolyn Rühling** has been working as an Insurance Education Consultant for the Gen Re Business School since 2019. Her focus is on Life & Health underwriting seminars and international webinars.

She holds a Master of Science in Crosscultural Psychology and has a particular interest in eLearning approaches that provide great learning experiences for customers.





# Shaping AI-Driven Businesses: How Leaders in the Insurance Industry Empower Their Organisations Through Emotional and Artificial Intelligence

by Ulrich Geuther, Leadership Trainer and Executive Coach, Lisbon, Portugal

## About the article

**Alongside its promises of progress, artificial intelligence (AI) intensifies uncertainty about the future across various aspects of our lives. In this article, leadership trainer and executive coach Ulrich Geuther from Lisbon, Portugal, reflects on a couple of questions that have been raised by the advent of AI. The emerging answers may help leaders in the insurance industry to navigate the complexities of a new technological era.**

## Introduction

Artificial intelligence (AI) is revolutionising the insurance industry, prompting insurers worldwide to adopt new AI-driven practices to enhance operational efficiency, claims accuracy, and customer experience by remarkable margins.<sup>1</sup>

The potential of AI to add value to the insurance sector is staggering, spanning from risk assessment to fraud detection and prevention, and from streamlined claim processing to optimising routine operations across all industry-relevant domains (see also the first articles of this publication). Throughout this transformation, customer satisfaction stands as a constant beneficiary.<sup>2</sup>

However, AI also deepens leaders' and employees' concerns about their future. Will AI-driven automation lead to widespread human redundancies in our industries? As machines surpass human capabilities, will we cede control over our decisions and way of life? Confronted with an increasingly unpredictable future, how will individuals within our organisations react to these new technologies which promise totally new levels of efficiency?

Reflecting on these questions from a management point of view leads us to understand how important effective

leadership principles are in a world of unprecedented uncertainty. To chart our course in unknown territories, we will focus on the six essential elements of leadership for the 21st century: vision, leadership communication, change and innovation, systems thinking, empowerment, and emotional intelligence.

## Vision – Charting a course in the AI era

Leadership begins with a clear vision that guides organisations through uncharted waters. In the realm of AI, visionary leaders harness its potential to redefine industries and create new value propositions.

From a management perspective, AI is a tool that augments the company's ability to anticipate market trends, foresee disruptions, and formulate strategies that align with the organisation's long-term goals. Through AI-driven analytics, companies in the insurance industry gain deeper insights into customer behaviour, enabling them to tailor products and services with unprecedented precision and position the company as a frontrunner in addressing emerging risks.

For leaders, however, AI represents more than just a tool. Focusing on the human perspective in the organisation, leaders may perceive AI as a transformative technology that, in the first place, elicits fear and uncertainty among many employees. Like all new technologies, AI holds risks and chances, but the issue is not which of the two predominate. The questions are (i) how leaders can make their employees see what they see: that a prosperous future for the AI-driven organisation exists, and (ii) how employees can be invited to join in and share this vision.

What makes a shared vision in the era of AI so powerful? In organisations, the impact of a shared vision on people's behaviour comes from the shared identity it creates and strengthens, inviting everyone in the organisation to identify

with the company's purpose and goals. Visioning as a leadership task answers the questions "Who are we?" and "Who do we want to become?", on both an individual and an organisational level.

AI will be constantly challenging our identity in comparing our values and capabilities as humans to the potential power and capacities of intelligent machines.

The power of visioning enables leaders to reinforce the individual's and the organisation's identity, inspiring confidence in AI and helping to prove to employees that AI holds opportunities for a better future.

This all requires a compelling communication: the communication of a leader.

## Leadership communication – Fostering alignment and collaboration

Leadership communication is the magic instrument through which leaders articulate their vision, inspiring individuals to turn that vision into reality.

AI equips companies with advanced tools for communication and collaboration, transcending geographical boundaries and hierarchical structures. AI-powered chatbots streamline internal communication, facilitate knowledge-sharing, and provide real-time feedback loops. Natural language processing algorithms can enable leaders to analyse sentiment and gauge employee morale, fostering a culture of openness and transparency.

However, AI communication tools do not replace a leader's message that addresses in a personal way employees' values and beliefs, thoughts and feelings. Leadership communication combines reason and emotion, engaging both intellect and sentiment through the use of metaphors and storytelling. These

techniques convey impactful messages that build trust and confidence, encouraging individuals to leave their comfort zone and embrace uncertainty in a world of constant change.

## Change and innovation – Embracing disruption for growth

In the era of AI, change is not just inevitable; it's essential for success. Leaders develop and foster a culture of innovation that embraces experimentation and risk-taking.

AI serves as a catalyst for innovation, enabling leaders to automate routine tasks, optimise processes, and unleash human creativity. Machine learning algorithms sift through vast datasets to identify patterns and insights, fuelling breakthrough innovations and disruptive business models.

The rapid pace of AI-driven change may render existing business models obsolete overnight, presenting a discouraging prospect for many employees. The key task for leaders is to provide security to individuals and make them feel safe within a constantly changing environment.

“People first” has often been used by companies as a slogan to describe the importance of human resources for the organisation. With the advent of AI, it has never been more important for leaders to put this into practice. In an organisational culture that endeavours to create the necessary conditions for constant change and innovation we need to put people into the centre of action, rather than algorithms. Organisations show “people first” through their human-centred vision, and trust-building leadership communications will have to prove it every day.

Leaders' responsibility in creating a culture of change and innovation is huge. One of the often overlooked challenges for leaders is to be aware of the difference between incremental and disruptive innovation, knowing that the organisation will need both – incremental innovation, like continuous improvement, roots in a totally different

mindset than disruptive change. It's the leader's task to integrate both into a well-functioning organisation. AI is capable of serving both innovation types: continuous improvement and revolutionary changes.

As far as people are concerned, the situation is more difficult. As it is rare to find employees whose mindsets are flexible enough to switch from “improving” to “radically innovating”, it depends on the integrative power of the leader to bring them together and make them learn from each other. AI is adding one more factor to be recognised. In these tricky and confusing situations, leaders need to apply systems thinking and holistic approaches.

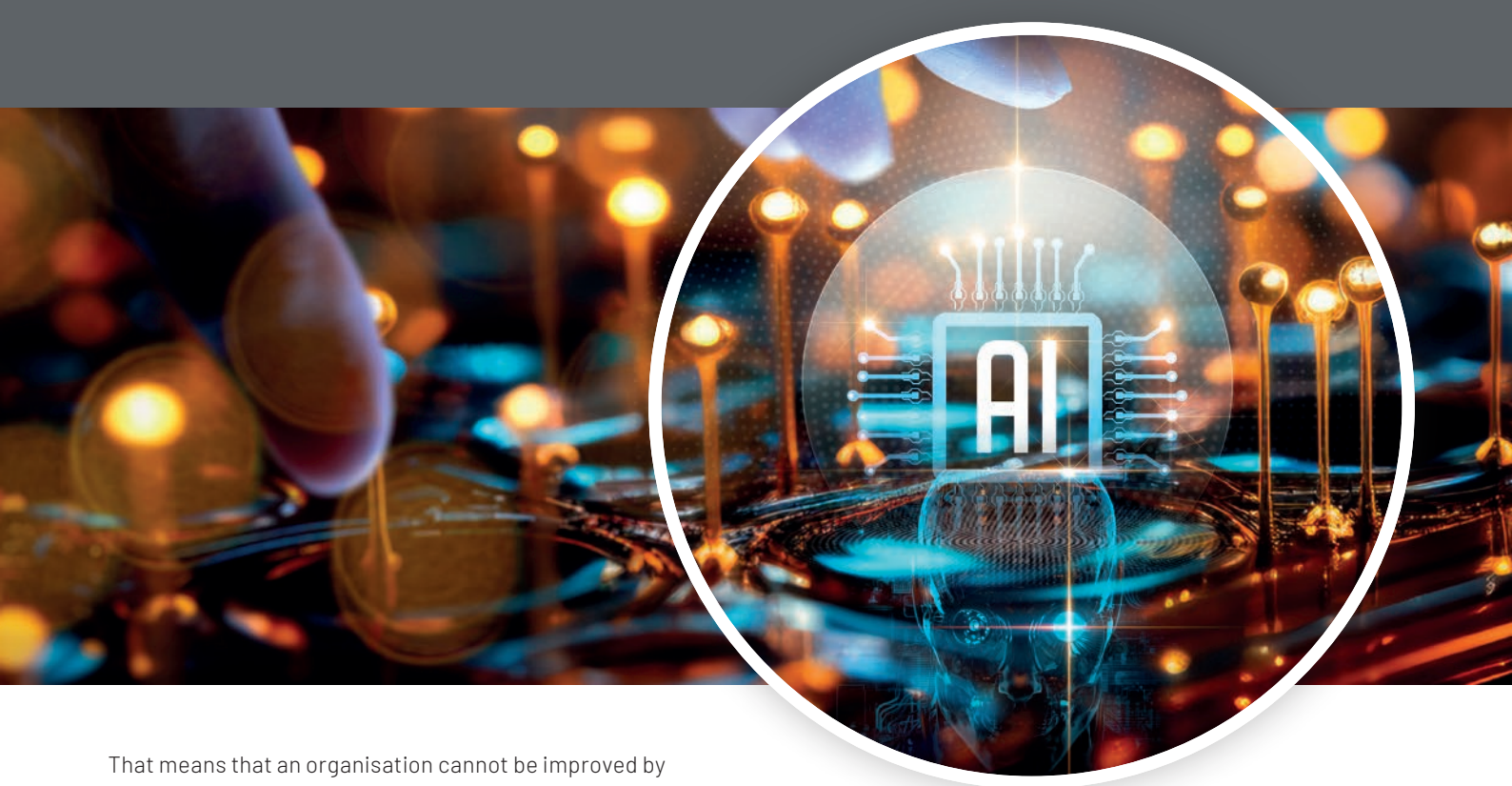
## Systems thinking – Orchestrating complexity in a connected world

In today's interconnected ecosystem, leaders adopt a systems thinking approach to better understand complexity and uncertainty.

AI empowers companies to make sense of vast amounts of data and discern hidden interdependencies within organisational systems. By leveraging predictive analytics and network analysis, companies in the insurance industry can identify leverage points for strategic interventions and optimise the flow of information across the value chain. AI-driven simulations enable organisations to test different scenarios and mitigate risks before implementation.

For leaders, understanding and managing complexity requires a shift from mechanistic views to a holistic perspective that acknowledges the interconnectedness of systems. Leaders recognise the complexity of human interactions within organisations and adapt accordingly. Instead of seeking simplistic explanations or linear solutions, leaders embrace the organisation's complexity and understand that they comprise multiple interdependent parts that influence each other in non-linear ways.





That means that an organisation cannot be improved by improving its entities separately, because the behaviour of a system depends on the interaction of its elements. A system improves only when the entities fit together more perfectly, enhancing efficiency and effectiveness through smoother interactions.

In companies, this has far-reaching consequences for recruitment and training programmes, that will no longer focus only on individual qualities and individual development, but rather on teams and their interactions. Empowerment of teams is the key.

## Empowerment – Cultivating a culture of autonomy and mastery

True leadership means empowering others to unleash their full potential.

AI facilitates access to knowledge and skills, enabling employees and teams at all levels to upskill and reskill in alignment with organisational objectives. Through AI-powered personalised learning platforms, companies can tailor training programmes to specific needs and foster a culture of continuous learning. AI-driven performance analytics provide objective feedback, supporting employees and teams to track their progress and take ownership of their development journey.

Empowerment is essential for fostering a culture of innovation and agility in the insurance industry. By investing in employee and team development, leaders cultivate a workforce that is equipped to drive organisational growth and success in a rapidly evolving industry.

Training and education play a crucial role. Investing in training programmes to upskill employees and teams in AI literacy empowers them to understand AI technologies

better, alleviating fears of being replaced by machines and fostering confidence in working alongside AI systems.

Based on the leader's belief that empowerment boosts creativity, well-trained agile teams will more likely find quick and sustainable solutions for unknown problems in an environment of growing complexity.

## Emotional intelligence – Nurturing human connection in a digital world

Emotional intelligence (EI) encompasses the soft skills that distinguish exceptional leaders from mediocre ones.<sup>3</sup> It comprises five factors: self-awareness, self-regulation, motivation, empathy, and social competences. Developing these factors fosters mature personalities capable of understanding themselves, controlling their emotions, understanding others and cooperating with them.

In the insurance industry, where empathy and trust are paramount, EI plays a vital role in leadership effectiveness. AI-powered sentiment analysis tools assess customer sentiment and tailor communication strategies accordingly. By analysing customer feedback data, companies can identify pain points and proactively address customer concerns, enhancing satisfaction and loyalty. Combining AI-driven insights with empathetic communication builds meaningful relationships with customers and strengthens the company's reputation as a trusted provider.

What exactly does it mean to communicate in an emotionally intelligent way? And to what extent is AI capable of communicating empathetically?





Latest research shows what only a few might have expected: that people may rate AI's response to their questions or complaints more empathetic than that of humans.

First, an investigation from 2023 caught public interest by suggesting that both the quality and the perceived empathy of answers given by a chatbot (ChatGPT) to medical patients' questions was rated significantly higher than the answers given by physicians.<sup>4</sup>

In April 2024, a study from the USC Marshall School of Business in California demonstrated AI's superior ability to respond to human emotions, providing better emotional support.<sup>5</sup> AI-generated messages made recipients feel more "heard" compared to responses from untrained humans.

In the context of our reflection on leadership in the era of AI, the study raises a couple of interesting questions:

1. How did AI manage to be perceived as empathetic?
2. Are leaders "untrained humans" in the field of communication?
3. What can humans, especially leaders, learn from AI; or better: how can they learn together?

First, AI applied a few rules that are linked to the principles of active listening and understanding: to give non-judgemental responses, to avoid blaming and hasty suggestions. Most of us know these basic rules, but perhaps not many apply them when necessary. AI did. In this context, AI's advantage is clearly the absence of emotions. For human beings in important social situations, it's extremely difficult to control the strong, and often negative, feelings that naturally pop up. AI keeps calm and patient.

Second, leaders are highly educated, successful professionals with deep human experiences, but

this doesn't automatically make them professional communicators. EI and convincing communication has to be learned; it has to be strengthened like a muscle. It has to be exercised. Trained communicators shouldn't have any problems in surpassing AI in empathetic communication, but it looks as though AI forces us to rethink what in particular is needed to be more effective in building trust.

Third, as AI gets better and better when we use and train it, leaders will find a fantastic tool in chatbots – a sparring partner – to improve all factors of EI: self-awareness, self-regulation, motivation, empathy and social skills. Leaders and AI get better when working together – what a win-win situation!

In order to fully understand the tremendous importance of EI in organisations, we need to have a final look at EI's fundamental factor: empathy. The power of empathy remains underestimated. For many, empathy has a suggestion of softness that seems to be inappropriate in business. For those who know the evolutionary origin of empathy, it is a force of nature.

What makes empathy so powerful? Why is it so important to put oneself in other people's shoes, to understand what other people think and feel? What is the purpose of being able to feel what others feel? What does empathy mean to us humans?

To keep the answer as simple as possible: empathy creates a bond between human beings that enables cooperation. It is the biological foundation of cooperation. The ability to empathise enables human beings to cooperate with each other beyond family boundaries, beyond clans and tribes, beyond nations. We are the only social animal that cooperates with total strangers on a global scale.<sup>6</sup> Whatever we do, in our private life as well as in business, is based on cooperation

and mutual trust. That is the reason why empathy is so fundamental to humans.

Our biological predestination for mutual help and collaboration has a lot to do with compassion that very often follows empathy. While empathy refers to an active sharing in the emotional experience of the other person, compassion adds to that emotional experience a desire to alleviate another person's distress<sup>7</sup>.

This is where the leaders' EI comes in, underscoring the importance of not only understanding, but responding effectively to human psychological needs in the context of organisational cooperation.

Do people feel they can identify with the purpose, the values and the central goals of the organisation? Can employees rely on the organisation's fairness in terms of distribution of work, payment and career chances? Do they feel that their work is important and that they can make a substantial contribution to the organisation's growth? And, last but not least, do people feel psychologically safe within the organisation, so that they may develop their self-confidence, creativity and courage, in order to change and innovate?

These are the questions emotionally intelligent leaders will address to create trust in their leadership and in a future that provokes fears as well as huge expectations.

## Summary

EI, defined as the ability to understand and manage our own emotions and those of others, is the crucial leadership skillset in the era of AI. It uses inspiring communication to foster change and innovation. It enables leaders to navigate unknown territory based on a clear, shared vision and a deep understanding of the complexity and the dynamics of social

systems. EI helps leaders to empower people and teams in the organisation to find creative solutions that withstand and adapt to the requirements of a world in transformation.

As AI evolves and becomes more sophisticated, the role of EI in the workplace becomes more important. Leaders will need to foster strong relationships and effectively manage the emotional dynamics of their teams. While technology and automation have started to make processes and services in the insurance industry more efficient and accessible, the human touch is still essential for establishing trust in the people within the organisation, in customers, in shareholders, and in AI itself.

The challenge is to integrate intelligent automation into an organisation that makes genuine human qualities thrive. It's the leaders' task to take on this challenge and master it.

Let's complete our reflection on the interplay between AI and EI in the insurance industry by asking AI to summarise our reflective journey based on the cornerstones of this article. This is the answer:

"As organisations embark on the transformative journey of integrating AI into their operations, leaders are tasked with steering their teams through uncharted territories. By embodying the principles of visionary leadership, effective communication, an ethos of innovation, systems thinking, empowerment, and emotional intelligence, leaders can leverage the transformative power of AI to drive organisational success in the dynamic landscape of the 21st century. The harmonious integration of human ingenuity and



technological advancement holds the key to unlocking the full potential of organisations, empowering them to navigate the intricate interplay between humans and machines with efficacy, ethics, and foresight.”(created by <https://velo.ai>)

What do you think?

## Endnotes

- 1 The application of a claim validation software leveraging AI and intelligent robotic process automation (RPA) is reported to have improved claims accuracy by up to 99.99%, operational efficiency by 60% and customer experience by 95%.  
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## About the author

**Ulrich Geuther** is an international leadership trainer and coach based in Lisbon, Portugal. He has been supporting companies from all industries for more than three decades, helping them to establish lasting changes and innovations. He has a long-standing familiarity with the specific requirements of the insurance industry.



# Practical AI Tools for Leadership

by Oliver Röhrich, Trainer, Executive Coach, Facilitator and Book Author, Lisbon, Portugal

## About the article

*As artificial intelligence (AI) continues to evolve, it promises more personalised and nuanced insights into human emotions, shaping leadership practices. AI can help to personalise leadership communication, aid in emotional intelligence (EI) development, and fine-tune feedback and coaching sessions. The following article provides practical examples of AI prompts for various scenarios, and explores how technology complements EI, catalysing the possibility of a transformation in leadership strategies.*



In an era where technology and human emotions intertwine, the advent of artificial intelligence (AI) stands at the forefront of revolutionising leadership dynamics. This synergy enhances traditional leadership practices and paves the way for innovative approaches in delegation and coaching, particularly within the context of managing teams in insurance companies.

To make this article practical we focused on specific situations and examples of AI prompts for ChatGPT, the generative AI program developed by Open AI. Keep in mind that other AI systems (e.g. Google Gemini) work in a very similar way. In addition, remember always to adjust the prompts to your individual needs.

## 1. Personalising leadership communication through AI use

The use of ChatGPT, one of the current AI tools, allows for a unique level of personalisation in communication. You might use the support of AI to prepare presentations to your team or fine-tune a situation in which you want to delegate a complex task.



### Prepare your presentations

Let's say you must develop a presentation on the status quo of the team. You could ask AI to support you with the storyline.

**You:** *I need to create a presentation on the status quo of the team with the following points (insert your topics for the presentation). Could you give me the best storyline of how I could present this? Could you also give me five ideas for the beginning and the end of the presentation to make it more interactive?*

If you have some team members who are critical about the current situation, you could ask AI for support by generating questions that might come up throughout the presentation.

**You:** *Some of the team members are critical about the status quo, so could you generate a Q&A table with 10 questions that might come up, and ways that I could respond?*

Finally, you could do a rehearsal of the presentation and ask the system for feedback. To do this, record your presentation, use the transcribe function in e.g. Microsoft Word, then paste it into ChatGPT and ask for feedback.

**You:** *Could you give me feedback on the presentation? Which points did I do well? What are five points you would change? (Insert transcription of the presentation)*



## Leverage task delegation

If you need to delegate a complex client case, you could write what you would like to say to the employee and ask ChatGPT for support.

**You:** Can you give me feedback on whether the following delegation message is good for a team member who values concise communication and recognition? Can you give me five points I can improve?(Insert draft of your delegation message)

If, for example, the employee is very resistant to change, you might also decide to simulate the discussion.

**You:** Could you now roleplay the situation with me? You would play the team member, who is very resistant to change. Some further personality characteristics include: introverted, very detail-oriented and emotional. After the roleplay could you give me feedback on what I did well and what I can still improve?

## 2. Elevating EI

AI can aid in the development of EI by providing tools for self-reflection in difficult situations and suggesting methods for effective conflict resolution. These tools enable managers to understand and manage emotions more effectively, refine their communication strategies, and navigate conflicts with understanding and empathy.



## Enhance EI skills

When you want to develop EI skills, AI can aid in the learning journey by providing exercises for enhancing self-awareness in high-stress situations.

**You:** I would like to train my emotional intelligence skills. Please provide 10 exercises for enhancing self-awareness in high-stress situations.

You might also provide a scenario and ask the AI for different approaches for the situation.

**You:** I have a person in my team who is very emotional. I am more of a rational person. We often have friction, as I am not empathic enough when I talk to him about a project we work on together. Could you give me 10 ideas on how I can deal better with these situations?

When facing a conflict we might be often stuck with the same perspectives. ChatGPT can help us to see the perspectives of the other side, to put ourselves in the other person's shoes.

**You:** I have the following situation: (describe the situation briefly). What might be the different perspectives of the people involved in the conflict?



## Improve conflict resolution strategies

You could then also examine the arguments they might give you.

**You:** Could you give me a table with 10 arguments, critical questions or comments the other side might have and how I should ideally respond to them?

Finally, ChatGPT might give you some strategies to solve the conflict.

**You:** What would be the best way to approach this situation? Can you give me five strategies on how to deal with this conflict?



### 3. Fine-tuning feedback & coaching

AI can support you to prepare your feedback and coaching sessions with people in your team.

Feedback is one of the essential tools of a manager. AI can help to fine-tune and roleplay different feedback situations.

Take the following example: you have a difficult situation with a team member who always delivers his reports late and they are of very low quality. You could write the feedback and then ask ChatGPT to give suggestions for fine-tuning and improving your suggestions.

**You:** *Could you analyse the following feedback that I want to give to one of my team members. Please give me five ideas of how I can still improve it (insert the draft of your feedback).*



#### Provide constructive feedback

You could also choose to roleplay the situation together with the AI.

**You:** *Could you roleplay the situation with me? You would play the team member. After the roleplay, please give me feedback on how I did and what I can still improve.*

If you do this, over time your feedback skills will become better and better.



#### Engage in effective coaching

AI can help to prepare coaching sessions with different team members. These coaching sessions aim to support in the development of individual and collective skills. For this, a careful and personalised approach is essential, considering the particularities of each team member.

When working with ChatGPT on coaching, it is important to be as specific as possible in the way you describe the situation: What are the difficulties? What is the status quo? What have you already talked about? What is the profile of the person that you want to coach (e.g. personality, attitudes, beliefs, etc.)?

For example, for a coaching session to develop the communication skills of a team member who is introverted, shy and has had very few customer experiences in the past, you might request questions that you can ask.

**You:** *I would like to prepare a coaching session with someone on my team to develop his communication skills. He always has difficulties communicating clearly and concisely with clients. He is inexperienced, very shy and introverted. The person is also very sensitive to feedback, so I need to be careful how I approach the topic. What kind of questions should I ask the team member to become more aware and start developing this skill?*

### The future of AI and leadership

As AI continues to evolve alongside leadership, the potential for more personalised and nuanced insights into human emotions is vast. From advanced sentiment analysis to real-time emotional feedback tools, AI's integration into leadership development promises to unlock new levels of personal and professional growth, making leadership more effective and empathetic.

The intersection of technology and leadership marks a beacon for the future of leadership, especially in sectors such as insurance where managing complex client relations and team dynamics is key. By leveraging tools such as ChatGPT, managers can navigate the complexities of human emotions with greater ease and precision, enhancing team dynamics and fostering a supportive workplace environment.

This journey of integrating AI into our leadership toolkit is just beginning, with promising prospects for transforming leadership practices.

#### About the author

**Oliver Röhrich** can look back on 19 years of experience as a trainer, executive coach, facilitator and book author – covering topics spanning from organisational change to leadership and innovation. Oliver lectures on leadership and change management at the Lisbon University Institute (ISCTE-IUL) and has been voted best lecturer four times.



For over 20 years he has been living and working in different cultures, including France, Portugal, Spain, and the U.S. An enthusiast for languages, he can deliver his programmes in five languages: English, French, German, Portuguese, or Spanish.

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General Reinsurance AG (DIFC Branch),  
United Arab Emirates

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Chief Technical Officer  
Worldwide Medical Assurance,  
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General Manager  
BAM – Seguros Agromercantil,  
Guatemala

#### Publisher

General Reinsurance AG  
Theodor-Heuss-Ring 11  
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Tel. +49 221 9738 0

#### Edited by

Mirko von Haxthausen (Managing Editor),  
Andres Webersinke, Carolin Rühling  
Tel. +49 221 9738 156  
mirko.vonhaxthausen@genre.com

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