

AI in the Boardroom

Against a backdrop of geopolitical developments, 72% of CEOs have accelerated their AI plans

forvis mazars x Ziarul Financiar

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Executives are looking beyond the crises and the bets have already been placed on AI and technology. Competitive advantage will no longer be determined only by capital or company size, but also by the speed with which organisations manage to turn technology into productivity, efficiency and growth.

The supplement puts the spotlight on executives' growing concerns about AI and technology, which are increasingly taking shape in development strategies. Artificial intelligence, automation and digitalisation are becoming new sources of productivity, competitiveness and growth, but the road still has to be paved and the framework built and defined.

Despite an economic and geopolitical environment dominated by uncertainty, the business community does not appear to be moving into a defensive mode. On the contrary, executives around the world continue to look toward 2026 with cautious optimism and to build their development strategies around technology and artificial intelligence. The message emerging from the survey of business leaders is that the challenges are numerous, but companies are no longer responding by postponing investment; instead, they are accelerating digital transformation and adopting technologies designed to increase productivity and competitiveness.

Forvis Mazars conducted a study providing an overview, both globally and locally, of executives' concerns, plans, direction, strategies and expectations for 2026. Although Romania remains somewhat more cautious than the global average, the direction is the same. Worldwide, 82% of executives expect their companies' revenue to grow by up to 10% in 2026, while in Romania 54% of respondents share the same outlook. Compared with 2025, however, optimism has moderated, particularly among Romanian companies, a sign that business leaders are more aware of the emerging economic and fiscal risks.

Those risks are clearly defined. Economic uncertainty ranks first among executives' concerns, both in Romania and globally. For the first time, energy prices and the risk of shortages have risen among the leading factors that could influence business performance, reflecting the economic impact of geopolitical tensions. In Romania, these challenges are compounded by fiscal changes, political instability and new compliance requirements, which explains why compliance strategy is becoming a management priority. Rapid adaptation to new regulations is viewed as essential to maintaining competitiveness.

At the same time, companies continue to invest in technological transformation. Globally, more than 70% of organisations already have a dedicated digitalisation strategy and Romania is following the same trend, although at a slightly slower pace. According to the study, the difference is not caused by a lack of interest, but by the speed of technological change: many organisations struggle to keep their strategies and digital infrastructure continuously up to date.

Artificial intelligence is at the center of this transformation.

More than 62% of Romanian executives and more than half of those surveyed globally see AI as the technology with the greatest potential to reshape how companies operate. Automation of internal processes, more efficient operations, improved customer relationships, data analysis, forecasting and planning are the main areas in which organisations are accelerating the implementation of AI-based solutions.

Against a backdrop of geopolitical developments, 72% of CEOs have accelerated their AI plans

The rationale behind this white paper

This white paper draws on insights from a think tank discussion bringing together seven board members from key industries, including technology, banking, capital markets and energy, alongside leaders from Forvis Mazars. These insights are complemented by findings from the Forvis Mazars C-suite Barometer, the firm's annual study of executive perspectives. By combining boardroom discussions with broader executive research, the white paper provides a comprehensive view of AI's implications for business strategy, governance and decision-making.

Executives see AI not merely as a way to reduce costs, but as a primary generator of productivity and growth. The highest returns on investment are expected from AI and machine-learning projects, followed by cybersecurity and risk management. Business leaders increasingly see these areas as inseparable in a digital economy, where technological development must always be accompanied by investment in infrastructure and data protection.

Investment rankings confirm this shift in priorities. Artificial intelligence, innovation, research and development, machine learning, human-technology integration, customer experience and transparency are among the main destinations for corporate budgets. Technologies considered revolutionary only a few years ago, such as blockchain and ERP systems, have moved down the priority list, showing how quickly the corporate technology agenda changes.

Romania remains more cautious than the global average in the speed of AI adoption. Globally, between 58% and 85% of executives say AI is already producing important changes in their organisations; in Romania, the share is roughly half that level and has even declined slightly from the previous year. The same applies to AI-driven restructuring. Globally, 33% of companies say they have already undergone major restructuring due to AI implementation, compared with only 8% of Romanian respondents. Nevertheless, the outlook for the labour market remains positive.

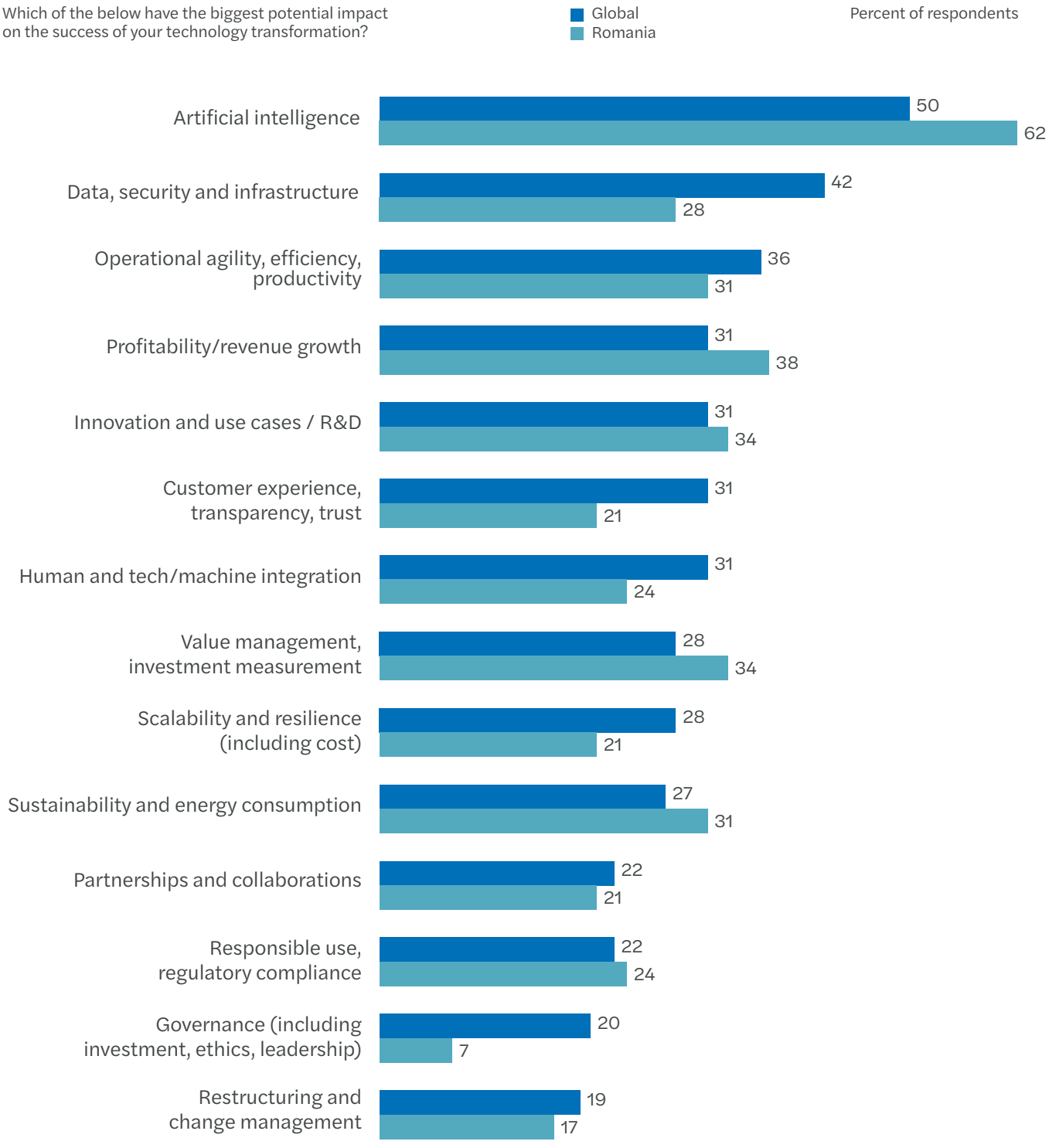


Tomorrow’s AI in today’s success

AI is expected to have the greatest impact on the success of technology transformation, followed by revenue growth, innovation and management value.

What affects tech transformation success

Which of the below have the biggest potential impact on the success of your technology transformation?



AI is changing organisations before it changes how they are structured

▪ Regarding the impact on jobs, 29% of respondents globally say that AI is already replacing certain roles.

Despite the complicated geopolitical context and economic uncertainty, CEOs around the world are looking toward 2026 with confidence. More organisations are building their development strategies around technology and artificial intelligence has become the main driver of corporate transformation, even though its impact on organisational charts remains limited for now. This is one of the main conclusions of the study presented by Răzvan Butucaru, Partner, Financial Services & Advisory Leader.

"Perhaps surprisingly, and possibly also because of the current geopolitical context, CEOs around the world say they are fairly confident about 2026 and growth prospects. The same is true in Romania. Although confidence has declined compared with previous years, it remains relatively stable with regard to development prospects for 2026", said Răzvan Butucaru.

The optimism is also reflected in revenue estimates. Globally, 82% of surveyed executives anticipate revenue growth this year, compared with 54% in Romania. In both cases, companies expect increases of up to 10%.

▪ For executives in Romania, the success of these transformations is primarily associated with profitability and revenue growth.

Artificial intelligence has also risen to the top of the factors expected to influence business in the coming years, alongside inflation, energy costs and economic instability. In response, executives are placing technology investment and digital transformation at the center of their 2026 strategies. "The main focus is the transformation of companies through investments in technology and IT. In Romania, this strategy goes hand in hand with restructuring and cost-reduction processes", explained Răzvan Butucaru.

More than 50% of executives globally and more than 62% in Romania believe AI will play a decisive role in corporate transformation. For Romanian organisations, the success of these investments is associated first and foremost with profitability and revenue growth, while globally there is also strong emphasis on data security, IT infrastructure and improved operational efficiency. Executives expect the highest returns from AI and machine-learning projects, followed by cybersecurity and risk management. Data analytics and automation complete the list of technologies expected to generate value in the coming years.

Although AI is already changing how organisations operate, its effects on the labour market remain moderate, especially in Romania.



"Executives remain optimistic, while AI is becoming the main driver of business transformation".

Răzvan Butucaru
Partner, Financial Services & Advisory Leader,
Forvis Mazars in Romania

AI is changing organisations before it changes how they are structured

“The key question is whether artificial intelligence is restructuring teams or fundamentally transforming the way organisations operate”, emphasised Răzvan Butucaru.

Globally, between 58% and 85% of respondents say AI is already having an impact on their organisations, while the Romanian share is around half as high.

The differences are even more visible in restructuring: 33% of executives globally say their organisations have already undergone major AI-driven changes, compared with only 8% in Romania. “Romania generally adopts new technologies at a later stage than other markets, taking more of a follower’s approach to implementing artificial intelligence”, explained Răzvan Butucaru.

The study also shows that local organizations pay greater attention to the ethical implications of AI than the global average. About 33% of Romanian respondents report major concerns about AI’s ethical and social impact, compared with 26% globally. At the same time, confidence in data protection is declining. Only 44% believe their organisations’ data is fully protected, down from 62% a year earlier.

Executives expect the largest productivity gains in technology and telecommunications, financial services, energy and infrastructure, manufacturing and consumer goods. AI is therefore not yet producing large-scale restructuring, but it is already changing processes, ways of working and corporate strategies, preparing the ground for a new phase of organisational transformation.



The future is in AI, but AI is not the answer to everything



> “First, we define the desired outcome, then we select the most appropriate technology to achieve it”.

Dino Ebneter
Country Leader,
Forvis Mazars in Romania

AI-driven tools have already entered our workplaces, even without explicit approval from companies. At Forvis Mazars, it is essential that we establish clear rules governing their use, particularly regarding the data being processed.

We have agreed on a step-by-step approach, testing these tools in safe and controlled environments, where we validate the results before moving into production. Human verification remains an integral part of the process, said Dino Ebneter.

Artificial intelligence is becoming an increasingly important tool for both us and our clients, but we do not see it as a universal solution to every business challenge. According to Dino Ebneter, Country Leader of Forvis Mazars in Romania, companies should first clearly define the problem they are trying to solve and only then determine whether AI is the most appropriate technology to address it. “We are already successfully combining different tools, allowing them to work together to deliver better results”, he explained.

“First, we define the desired outcome, then we select the most appropriate technology to achieve it”, says Dino Ebneter.

According to him, the market already offers an impressive range of AI-powered applications, but no single solution can meet all of an organisation’s needs. Therefore, tools should be selected based on the value they bring to specific business processes, rather than simply because the technology is available. Ultimately, the choice also depends on the financial resources available and the expected return on investment.

“There are many solutions available, but no single solution can do everything well”, Dino Ebneter added.

At Forvis Mazars, AI has already demonstrated its value, particularly in data analysis and the automation of repetitive tasks, reducing the time spent on routine activities. The pace of technological development is accelerating rapidly, enabling our highly skilled professionals to focus on higher-value activities that require expertise, critical thinking and professional judgment. And we are only at the beginning of this transformation.

Boards must understand how AI is changing the way business judgment is exercised

If we look back, board composition did not traditionally include technology-related skills as part of the job description. The focus was on strategy, financial acumen, operational excellence, or risk oversight. However, from a legal responsibility perspective, boards were already responsible for governance, said Adela Jansen.

Artificial intelligence is no longer just a technology that IT departments or innovation teams need to understand. As AI becomes increasingly integrated into business processes, responsibility is also shifting to the boardroom, where companies' strategic decisions are made.

In this context, board members need to develop new skills and approach artificial intelligence as a governance topic, not merely a technology matter, says Adela Jansen, Independent Non-Executive Board Director.

"If we are talking about artificial intelligence in the boardroom and the role of the board, then this is probably the best place to start by asking the appropriate questions. In the past, board members were not expected to have technology related skills as part of their role, as the focus was on strategy, finance, operations or risk management. Today, the additional challenge is to understand how technology connects with broader business judgment, and it challenges the way we operate", explains Adela Jansen.

In her view, the AI-related governance represents a practical foundation that enables companies to adopt responsibly the technology and turn artificial intelligence into a competitive advantage. As AI becomes part of organisations' day-to-day operations, the associated risks must be taken just as seriously as legal, financial, or compliance risks.



> "As AI becomes part of business judgment, understanding its impact is becoming a core responsibility of the board".
>
> **Adela Jansen**
> Independent Non-Executive Board Director

From this perspective, the role of boards is not only to approve policies, but also to understand how technology is implemented and used across the organisation.

"First and foremost, we need to understand this technology and make sure that we do not allow models and algorithms to end up controlling us", Adela Jansen added.

For Adela Jansen, one of the most important roles of a board of directors is to ask the right questions. Why is artificial intelligence being introduced into a particular process? How are the risks assessed? Are there sufficient control mechanisms in place? Is there adequate human oversight of decisions generated by algorithms? These are just some of the questions that should be part of boards' regular agendas.

Boards must understand how AI is changing the way business judgment is exercised

"We need to develop the same discipline we already apply to other categories of risk. Scenarios and stress tests for AI-related risks will become just as important as those for financial or operational risks."

At the same time, transformation is not just about technology. Organisational culture and the way employees perceive change can have a decisive impact on the success or failure of AI-based projects.

"I have seen organisations where employees initially rejected AI because they feared losing their jobs.

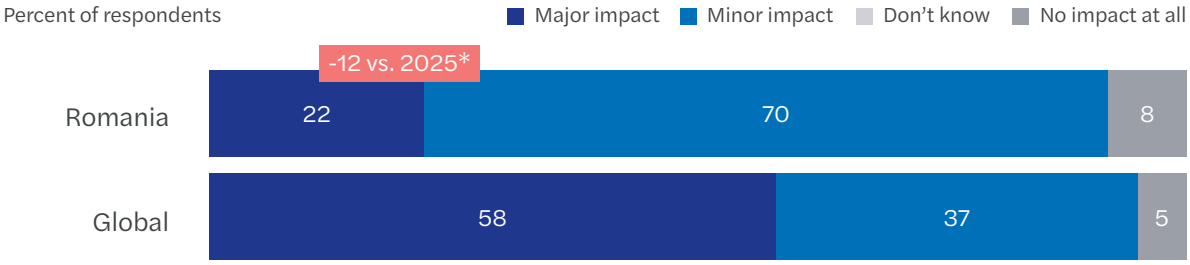
Once they understood that the technology could help them become more productive and save time, while keeping the human in the loop, that resistance diminished".

According to Jansen, artificial intelligence does not automatically solve an organisation's problems; rather, it amplifies those that already exist, whether we talk about management, processes or culture. rather, it amplifies those that already exist.

AI is gaining ground in organisations

AI is already having an impact on organisations in Romania, according to 92% of leaders. In fact, more than half of executives (52%) confirm that they have restructured their teams over the past two years to implement AI.

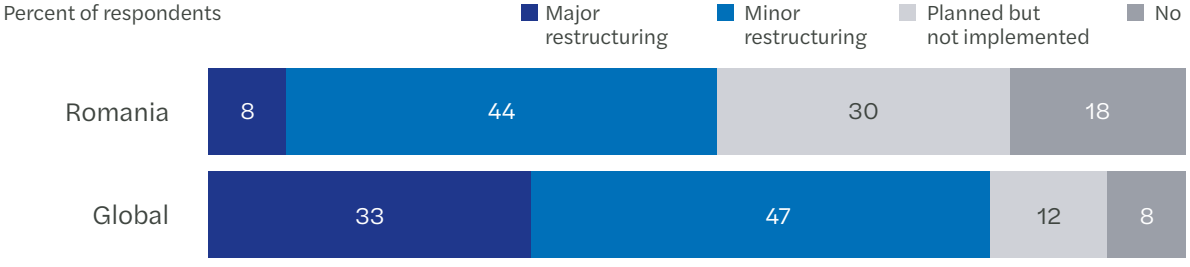
Impact of AI on business



AIimpact. What impact is AI currently having on your organisation?

*Note: question wording changed from future impact in 2026: will have to present: is having

Restructuring teams to implement AI



AIrestr. Have you restructured teams in your business in the last two years to implement AI?

What do you do if the AI your business is built on becomes inaccessible overnight?

The question then arises: as an organisation, how do you manage a situation in which you have invested heavily in a technology, built processes around it, and then, at some point, it becomes inaccessible due to a geopolitical decision?, said Radu Hanga, President of the Bucharest Stock Exchange.

What happens if a company spends years developing AI-based processes, only for the technology it relies on to become inaccessible overnight as a result of a geopolitical decision? It is a question that is increasingly concerning business leaders as AI becomes an integral part of business infrastructure.

For Radu Hanga, President of the Bucharest Stock Exchange, the real challenge of artificial intelligence is no longer its implementation, but rather the dependence that organisations are developing on global technology providers.

"From a technical perspective, implementation can be relatively easy, but I see a clear connection between implementation and geopolitics", says Radu Hanga.

He points to recent decisions whereby certain artificial intelligence models have been subject to usage restrictions based on geopolitical interests, stressing that such situations can radically alter an organisation's plans.

"The question then arises: as an organisation, how do you manage a situation in which you have invested heavily in a technology, built processes around it, and then, at some point, it becomes inaccessible due to a geopolitical decision?"



"I believe we live in a world where the current legal framework is becoming increasingly incompatible with the tools we are developing".

Radu Hanga
President, Bucharest Stock Exchange

What do you do if the AI your business is built on becomes inaccessible overnight?

In his view, this risk is not very different from the dependence companies already have on other software platforms, although until now such dependencies have not been viewed through this lens.

"This applies even to Microsoft Excel. It is just that, until now, we have not looked at such technologies through the lens of geopolitics", Radu Hanga adds.

From this perspective, one of the questions boards should be asking is how prepared their companies are for such a scenario and whether they have contingency plans in place should the provider of a critical technology become unavailable.

At the same time, Radu Hanga believes that artificial intelligence already plays a greater role in decision-making than might be apparent and that organisations should be more transparent about how they use it.

"If I receive a memorandum drafted by a machine, I think it is only natural for that to be disclosed", Radu Hanga says.

In his view, just as AI-generated content is labeled on social media platforms, the same practice could become the norm in the corporate environment. The aim would not be to restrict the use of technology, but to ensure that decision-makers understand how the information on which they base their decisions was produced.

Another concern raised by the President of the Bucharest Stock Exchange is the increasing concentration of power among a handful of global technology companies. While the United States succeeded in curbing industrial monopolies through legislation at the end of the 19th century, today's challenge is far more complex: monopolies are global, while the mechanisms designed to regulate them remain largely national.

"Today, however, we live in a world where monopolies are global. National governments no longer have the same incentive to intervene against global monopolies. Therefore, we would need global institutions capable of managing global monopolies. At the moment, we do not have such mechanisms".

At the same time, Radu Hanga points out that the rapid development of artificial intelligence is also putting pressure on the regulatory framework, which is struggling to keep pace with technological advances.

"I believe we live in a world where the current legal framework is becoming increasingly incompatible with the tools we are developing. And I have the sense that it will take time for legislation to catch up."

Beyond technology and regulation, however, one of the most profound changes will be the redefinition of the value of intellectual work. In a world where reports, strategies, or analyses can be generated in a matter of minutes, competitive advantage will no longer come from the ability to produce documents, but from the ability to turn ideas into results.

"We will have more and more words and less and less attention to give them. At the same time, the value of people who deliver tangible results will increase."

The discussion around artificial intelligence can therefore no longer be reduced to efficiency or automation. For business leaders, AI is becoming a matter of strategy, governance and resilience. In a world where access to technology can be influenced by political and economic decisions, the most important question is no longer whether an organisation uses artificial intelligence, but how dependent it has become - or will become - on it.

“AI-native” no longer impresses investors. What do venture capital funds actually want to hear?



> “Investors want to understand what problem you are solving and why your solution creates value”.

Andrei Dudoiu
CEO, SeedBlink

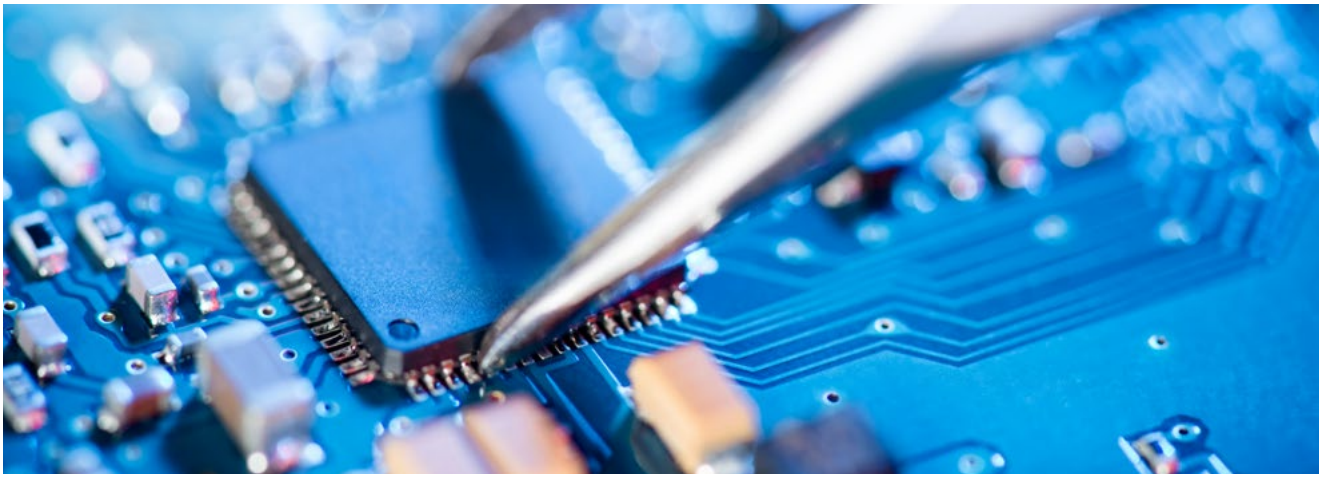
A company’s entire business model can be put at risk if it is built around a single AI platform. The same can happen with customer relationships or other applications developed on a technology over which you have no control, said Andrei Dudoiu.

The artificial intelligence boom has radically changed how startups position themselves over the past two years. While not long ago simply being labelled “AI-native” was enough to attract investors’ attention, today this is no longer a competitive advantage. Venture capital funds are now looking for companies that solve real problems, with artificial intelligence seen simply as a tool for creating value.

At the same time, the rapid development of AI is creating new vulnerabilities, from dependence on major technology platforms to cybersecurity and ethical risks that can change the future of a business overnight.

From a startup investor’s perspective, Andrei Dudoiu, CEO of SeedBlink, says the market has already moved beyond the stage where simply using artificial intelligence was enough to attract funding.

“In recent years, the term ‘AI-native’ has become a real buzzword. Today, however, more and more venture capital funds are filtering out startups that define themselves solely by this label. Investors want to understand what problem you are solving and why your solution creates value. AI is simply the technology that enables you to do that”, explained Andrei Dudoiu.



The future of banking is personalised. AI can make accessible what was once reserved for VIP clients

We believe artificial intelligence will enable us to provide much more personalised services and advice tailored to each individual client. Currently, such services are mainly reserved for private banking clients because they are highly personalised and costly. At scale, this would be impossible to achieve through human advisors alone, said Vladimir Pojer, Deputy CEO of BRD.

Artificial intelligence promises to fundamentally change the relationship between banks and their customers. While personalised financial advisory services have until now been reserved almost exclusively for private banking clients, in the future they could become accessible to a much broader audience. For banks, the opportunity is not only about reducing costs, but above all about increasing revenues through a better understanding of each customer's needs, says Vladimir Pojer, Deputy CEO of BRD.

"From the banking sector's perspective, we are actively exploring the use of AI both to increase revenues and to improve efficiency. So far, we see even greater potential on the revenue side than in cost reduction", says Vladimir Pojer.

As the banking model shifts from branches to digital channels, artificial intelligence can transform the way financial institutions interact with their customers. While personalised financial advice has traditionally been offered primarily to high-net-worth individuals, AI could extend this model to millions of customers.

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According to Pojer, AI can analyse vast amounts of data and generate recommendations tailored to each customer's profile, providing products, offers, and financial solutions that are relevant to their individual needs.

"Services that are currently available only to the most valuable clients could become accessible to a much broader segment. This is one of the main drivers through which we expect to increase revenues."

However, the transformation is not limited to the customer relationship. Banks still have numerous manual processes, and automating them can significantly accelerate operations without completely eliminating the role of people.

"If we manage to overcome some of the accumulated technology debt and automate processes with the help of artificial intelligence, we will be able to provide solutions to customers much faster."

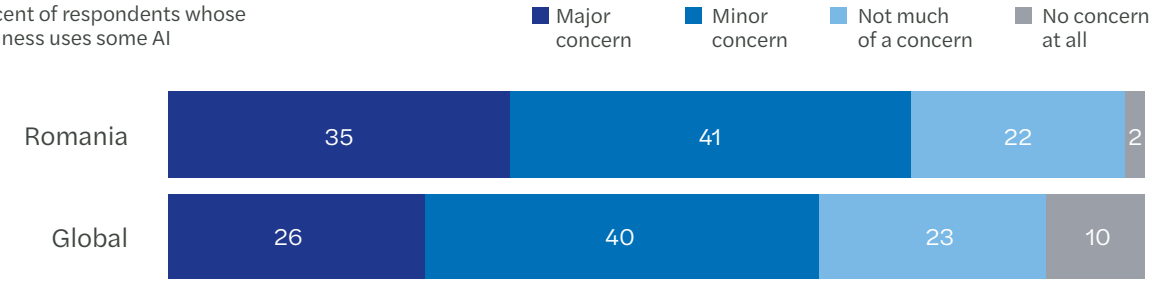
A concrete example comes from mortgage processing. Within the group, AI automatically checks the documents in a loan application, identifies any discrepancies, and flags only the issues that require the specialist's attention. This significantly reduces processing time, allowing the expert to focus exclusively on higher-risk cases.

Speed isn't everything

Three-quarters of leaders report some ethical concerns about artificial intelligence, slightly higher than in other countries, but declining.

Ethical concerns with AI

Percent of respondents whose business uses some AI



How big of a concern are potential ethical and social concerns of AI?



The future of insurance will be shaped by AI

The key is speed, not headcount reduction

AI implementation starts with strong governance, strict controls, and a "human-in-the-loop" approach, ensuring that important decisions are validated by people.

If you use AI to provide recommendations to a customer and the system provides incorrect information, this immediately creates a reputational risk. The same applies if a fully automated process makes an error in an insurance claim, said Adriana Matache.

Artificial intelligence is rapidly transforming the insurance industry, but not in the direction many might expect. The goal is not to reduce headcount, but to increase the speed at which companies respond to customers, detect fraud, manage risks, and develop more accessible products.

Adriana Matache, CFO of Allianz-Țiriac, says that AI is first and foremost a tool that must deliver value without compromising security, governance, or customer trust.

According to Matache, the growing interest in artificial intelligence has also been accompanied by a major shift in perceptions of risk. While a year ago AI ranked 10th globally in the Allianz Risk Barometer, it has now risen to second place both globally and in Romania, becoming one of the main concerns for companies.

"Artificial intelligence is already perceived as one of the most significant risks for companies," says Adriana Matache.

These risks are not limited to cybersecurity or data protection. Integrating AI into existing IT infrastructure, using inaccurate information in customer interactions, or automating sensitive processes can create both operational and reputational risks.



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Adriana Matache
CFO, Allianz-Țiriac

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"If you use AI to provide recommendations to a customer and the system provides incorrect information, this immediately creates a reputational risk. The same applies if a fully automated process makes an error in an insurance claim."

For this reason, the CFO of Allianz-Țiriac argues that AI implementation must always begin with governance and process controls. In a highly regulated industry such as insurance, the "human-in-the-loop" principle remains essential, with important decisions continuing to be validated by people.

"AI implementation starts with strong governance, strict controls, and the 'human-in-the-loop' principle, ensuring that important decisions are validated by people."

At the same time, investments in artificial intelligence are not driven solely by cost reduction. For Allianz, the main objective is to accelerate processes and improve the customer experience.

"If I had to identify the main problem we want to solve with AI, the answer would be speed. We want to respond almost instantly to our customers' needs and make decisions much faster."

This speed can make a significant difference in a market where customers expect rapid responses and companies need to analyze ever-growing volumes of information. Artificial intelligence can identify opportunities that organizations might otherwise miss due to limited time or resources.

One of the specific applications being explored by Allianz is fraud detection in the claims process. The Group already uses such solutions in other markets, and the company is considering implementing them in Romania as well. Estimates indicate that in some countries, up to 10% of total claims expenditure are linked to fraudulent activity. Identifying these claims with the help of AI can reduce costs, make insurance products more affordable, and help expand insurance coverage in a market that still has significant growth potential.

"If these fraudulent claims are no longer paid, insurance costs decrease, products become more affordable, and more people can afford to take out insurance policies," Adriana Matache added.

In Adriana Matache's view, automating repetitive activities does not mean eliminating jobs, but rather transforming employees' roles. Employees are reskilled and moved into higher-value activities through skills development programs.

"The resources freed up in this way are used to support the company's development. Products become more affordable, processes become simpler and faster, and the customer experience improves."

AI is also finding its place in risk management and resilience. Complex simulations, scenario analyses, and statistical models that previously required advanced programming skills can now be generated much faster with the help of artificial intelligence, providing management with relevant insights in a very short period of time.

The future belongs to autonomous organisations.
People will decide, AI will execute

When you establish the rules of the game - what we call the constitution of the process - there is no longer room for errors or hallucinations. AI operates within the boundaries of the rules set by humans, said Ionuț Sas, SVP Finance, UiPath.

Artificial intelligence is no longer just a technology that streamlines processes or reduces working time. For companies such as UiPath, the next step is to build autonomous organisations in which AI, automation, and workflows operate together, with people stepping in only where judgment, accountability, and high-value decision-making are required.



> “Technology adoption is no longer an option, but a necessity”.

Ionuț Sas
SVP Finance, UiPath

“Technology adoption is no longer an option, but a necessity”, says Ionuț Sas, SVP Finance, UiPath. His argument is structural: developed economies are facing an increasingly severe labor shortage, and companies can no longer sustain their pace of growth without automation and artificial intelligence.

In his view, an organisation functions much like the human body. Strategy represents the brain, processes are the skeleton, and workflows are the blood that keeps everything moving. Automation and artificial intelligence are layered onto this structure, accelerating and coordinating the entire system.

Ionuț Sas already refers to “business orchestration”, a concept that goes beyond traditional automation. Generative AI models propose solutions, AI agents perform repetitive tasks, and automation connects all of an organisation’s applications and systems. However, this architecture can only work if processes are very clearly defined.

The new battle for AI will not be over algorithms, but over resources

Today, we are talking about energy, but in the future, water could become a critical resource, including for cooling data centers. Access to the resources required for the development of artificial intelligence will undoubtedly become a new arena for competition, said Sorin Elisei, representative of OMV Petrom.

Artificial intelligence is most often viewed through the lens of algorithms and applications that promise to transform entire industries. However, the real competition is shifting toward a far less visible area: the infrastructure that makes this revolution possible. Data centers, electricity, the water required to cool servers, and computing power are becoming strategic resources, and the countries that control them will have a competitive advantage in the economy of the future.

For Sorin Elisei, Board Member at OMV Petrom, this is one of the most significant effects of the rapid development of artificial intelligence.

"Today, we are talking about energy, but in the future, water could become a critical resource, including for cooling data centers. Access to the resources required for AI development will undoubtedly become a new arena for competition."

According to Elisei, AI development is no longer just about high-performance software; it also requires massive investment in infrastructure. Romania is already exploring the possibility of building an AI factory with a capacity of approximately 1.5 GW and, in principle, has several important advantages, including connectivity, access to water, and energy resources.



"Access to the resources required for AI development will undoubtedly become a new arena for competition."

Sorin Elisei
Board Member, OMV Petrom

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However, the challenge remains to develop an ecosystem capable of supporting demand for the computing power required by graphics processing units (GPUs), a key component of the new digital economy.

Competition for these resources is already visible globally. Governments and major technology companies are negotiating infrastructure investments, while access to energy and computing capacity is beginning to matter as much as access to oil or gas did in the past.

Beyond infrastructure, Sorin Elisei points out that AI implementation must also be assessed from a cost perspective. In many organizations, the discussion begins with the savings promised by automation, but the investments required are often underestimated.

"We are hearing more and more about reducing costs through the use of artificial intelligence. However, the costs of implementing AI must also be taken into account. Often, after one or two years, companies realize they have cut spending too aggressively and are forced to invest again."

In his view, successful implementation depends on a balanced approach in which the benefits are assessed alongside the required investments and the risks arising from the integration of new technologies.

Information security is equally important. For companies operating in strategic industries such as energy, data protection and confidentiality are the starting point for any project involving artificial intelligence.

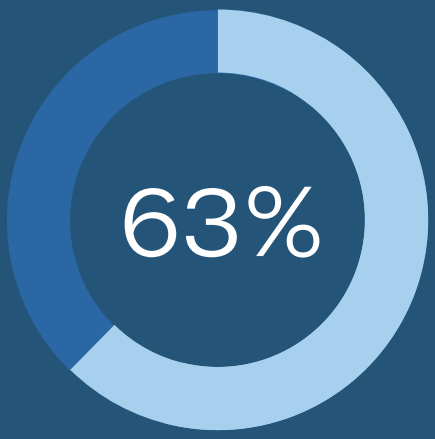
"How do we ensure that strictly confidential information does not leave the environment in which it is supposed to remain? I would start with these fundamental issues", says Sorin Elisei.

The company is already using AI for specific activities, such as document translation and compliance checks in internal control processes, but important decisions continue to be made by people.

"Artificial intelligence can analyze sales patterns or identify opportunities, but the conclusions must be interpreted and validated by specialists."



AI’s business impact is beginning to show in returns

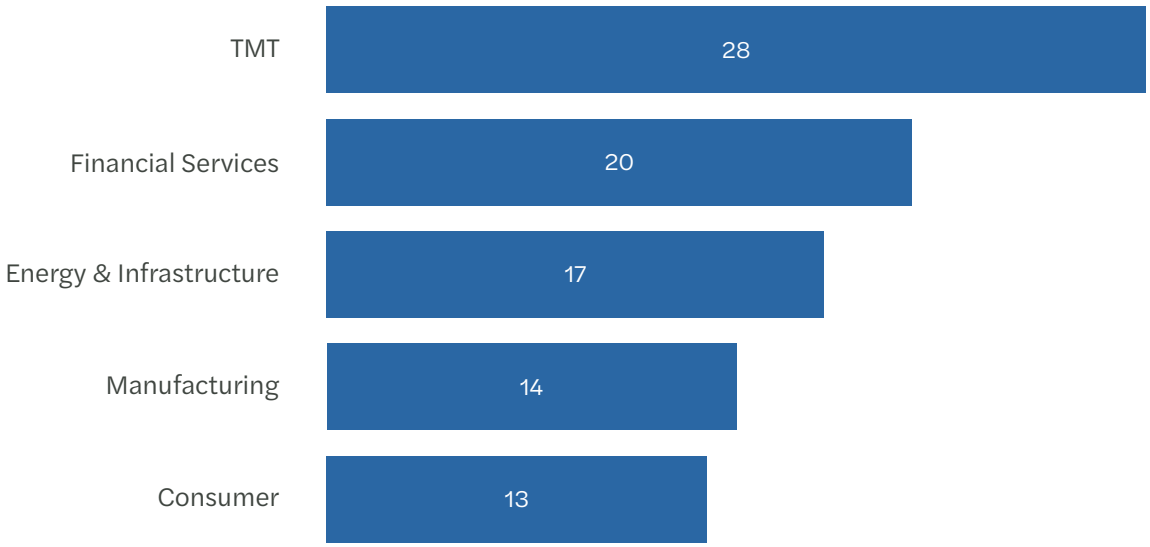


So far, 63% of executives report returns of up to 10% on their AI investments, while around one-fifth are seeing higher returns.

Unsurprisingly, gains are strongest among companies in the TMT sector, with financial services not far behind.

Realising AI productivity gains: by industry

Percent of respondents, by industry, gain of more than 10%



The role of HR in driving AI adoption across organisations



Article by
Cătălina Călinescu, Partner, Outsourcing - HR & Payroll, and **Florina Andra Ilie,** Senior Manager, HR & ESG Advisory, Forvis Mazars in Romania

If artificial intelligence (AI) is redefining how organizations create value, the human resources (HR) function must redefine how people will create value alongside it. AI adoption is not merely a technology project, but an organizational transformation that changes the skills required, the way work is organized, decision-making processes, and the interaction between people and technology. In this context, the role of HR extends beyond human capital management, becoming one of the main catalysts of organizational transformation.

Recent studies show that the organizations achieving the best results from AI investments are not necessarily those that implement the technology the fastest, but those that successfully align people, processes, and their organizational model with this change.

In other words, successful AI implementation is not determined solely by technology, but by how the organization manages the transformation. Without a robust governance framework, AI does not solve existing problems; it can amplify them at scale.

The role of HR in driving AI adoption across organisations

In this new context, HR takes on four strategic responsibilities.

First, **HR must become one of the main pillars of AI-driven organizational transformation**. AI implementation inevitably raises questions about the future of roles, how work will be organized, and the skills organizations will need. Beyond implementing the technology itself, success depends on an organization's ability to manage change, engage leaders, and build trust among employees. Without a coherent change management strategy, even the most advanced technology solutions risk remaining at the pilot stage.

In this context, HR plays an essential role in assessing the impact on employees, communicating change, developing the necessary skills, and supporting leaders throughout the transformation process. In practice, AI implementation is first and foremost an organizational and human transformation, not merely a technological one.

At the same time, **HR is becoming the architect of the future workforce**. AI does not necessarily eliminate professions; rather, it transforms their content and the way people create value within organizations. According to international studies, skills such as complex problem-solving, creativity, critical thinking, AI and data literacy, digital literacy, and reasoning will become increasingly important as work evolves toward a model of collaboration between people and AI.

This evolution requires a fundamental shift in how organizations approach workforce planning. Consequently, workforce planning can no longer be built exclusively around organizational charts and headcount. Instead, it must focus on critical skills, the organizational capabilities required, and scenarios for how AI will reshape work and talent needs over the medium and long term. **Organizations will need robust mechanisms for identifying critical skills, reskilling and upskilling programs, and a data-driven approach that enables them to anticipate future talent needs.**

AI is also accelerating the transformation of HR's operating model. The function is already undergoing a broad process of maturation, driven not only by technological developments but also by new regulatory requirements. The EU Pay Transparency Directive is one of the most relevant examples of this transformation: **organizations are required to develop remuneration systems** based on objective and gender-neutral criteria, strengthen process governance, use advanced data analytics to support decision-making, and ensure the consistent application of HR policies.

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The role of HR in driving AI adoption across organisations

In this context, AI is accelerating an evolution that is already underway, transforming HR into a function increasingly focused on the use of data, process automation, and support for business decision-making.

At the same time, **administrative and transactional activities are becoming increasingly automated**, freeing up time that can be redirected toward higher-value activities such as advising management, organizational development, data analysis, improving the employee experience, and supporting strategic decision-making.

In parallel, the traditional HR operating model is evolving toward more agile and multidisciplinary structures in which business expertise, technology, and data analytics are much more closely integrated. The HR function of the future will be both digital and deeply people-centric.

Finally, **successful AI adoption will depend on a robust governance framework**, and HR is one of the key stakeholders in building it. As AI begins to influence decisions with significant professional and financial implications, such as those related to remuneration or promotion, organizations must establish clear rules governing how these technologies are used, the level of human involvement in decision-making processes, and accountability for decisions generated or supported by AI.

In practice, this requires the development of a robust AI governance framework that includes policies for the responsible use of AI, mechanisms for validating and monitoring algorithm-generated outputs, rules governing the use and protection of data, and clearly defined responsibilities for all functions involved. In this process, HR works alongside IT, legal, risk management, and compliance teams to build a governance model that enables organizations to capture the benefits of AI in a responsible and transparent manner, while complying with regulatory requirements.

Ultimately, AI can automate recommendations and accelerate decision-making, but it cannot automate accountability. This is precisely why the organizations that generate sustainable value from artificial intelligence will be those that successfully combine technological innovation with robust governance mechanisms and appropriate human oversight.

In the AI era, HR's role is no longer simply to manage people, but to design how people and technology will create value together. The organizations that succeed will not be those that implement the most AI solutions, but those that build a sustainable model of collaboration between people, technology, and business.



Boards must move from AI adoption to value creation

Interview with **Florence Sardas**, Partner, Chief Transformation Officer, Forvis Mazars

1. The conversation around AI has shifted from adoption to governance. In your view, what questions should boards be asking today that they weren't asking two years ago?

Two years ago, most boards were asking whether they should invest in AI and where they might pilot it. Today, AI has become mainstream.

Boards now need to focus on three questions.

First, **where should AI create value**? Every AI initiative should be linked to a revenue opportunity, a cost driver or a critical decision-making process. One of the biggest risks organisations face today is not underinvesting in AI, but spreading investment across too many disconnected initiatives without creating meaningful business impact. Organisations generating the strongest returns are those that focus on a limited number of high-value use cases rather than pursuing AI for its own sake.

Second, **how is value being measured and realised**? It is no longer sufficient to track adoption rates or the number of use cases deployed. Boards need visibility over business outcomes, realised benefits and return on investment. The conversation must move from capability to performance.

Third, **can value be sustained and scaled**? That requires robust data foundations, governance, integration into core business processes and clear ownership structures. AI is becoming part of the operating fabric of organisations, meaning governance can no longer be treated as a separate compliance exercise.

Boards must move from AI adoption to value creation



"Perhaps the most important question boards should ask is not 'Where can we use AI?' but 'What capabilities do we need to build today to remain competitive tomorrow?"

Florence Sardas
Partner, Chief Transformation Officer, Forvis Mazars

2. According to our C-suite Barometer, 96% of leaders report that AI has made their teams more productive. Yet productivity alone doesn't guarantee business value. How should boards measure whether AI investments are truly delivering strategic returns?

Boards should evaluate AI through three lenses.

The first is operational value: improvements in cycle times, productivity, quality, error reduction and capacity creation.

The second is economic value: revenue growth, margin improvement, cost optimisation and return on investment.

The third is strategic value: better decision-making, greater organisational agility, stronger customer outcomes and the creation of new products, services or business models.

Equally important, organisations need a disciplined value-tracking framework. AI costs extend far beyond software licences and include data preparation, integration, governance, training and change management. Returns should therefore be assessed against realised outcomes rather than projected benefits.

Executive alignment is critical. The CEO must ensure AI remains connected to business priorities. The CFO must establish a robust value framework and link funding to measurable outcomes rather than enthusiasm. The CTO/CIO must build reusable capabilities, data foundations, integration platforms and governance mechanisms, that enable value to compound over time.

The organisations creating the most value from AI are rarely those deploying the most AI. They are the ones anchoring every initiative to a specific business outcome and reallocating investment towards the use cases that generate measurable impact.

Boards must move from AI adoption to value creation

3. How can boards balance the need to move quickly on AI opportunities while ensuring responsible governance and compliance with evolving regulations such as the EU AI Act?

One of the biggest misconceptions in the AI debate is that governance slows innovation. In practice, the organisations scaling AI most successfully are often those with the strongest governance foundations.

Our research consistently points to weak governance, poor data quality and unclear ownership as major reasons why organisations struggle to realise value from AI investments.

Boards should focus on three priorities. Governance must be embedded into transformation programmes from the outset rather than added later. Governance should be risk-based and proportionate rather than bureaucratic. And accountability must be clear, with business leaders owning outcomes alongside technology teams.

The EU AI Act reinforces a broader trend: compliance is increasingly becoming part of business performance. Organisations that operationalise compliance, embed transparency and establish repeatable governance models will not only reduce risk, but also scale AI more confidently across the enterprise. Governance should be viewed as an accelerator of trust and trust is becoming a prerequisite for AI at scale.

4. In your conversations with executives around the world, what is the most important AI question boards are still not asking themselves?

The most important question many boards are still not asking is:

“What capabilities do we need to build today to remain competitive?”

Much of the discussion remains focused on individual tools, use cases and productivity gains. Yet our research suggests that AI’s most significant impact will come not from automation, but from organisational transformation. Organisations are investing in AI to improve decision-making, strengthen competitiveness and future-proof their businesses. Those ambitions require a fundamental rethink of how value is created.

The organisations most likely to outperform will focus on capabilities rather than projects. They will invest in data foundations, knowledge assets, governance models and AI-enabled operating capabilities that can be reused across the organisation. They will embed AI into core workflows rather than run isolated experiments on the edge of the business.

The boards achieving the greatest success are no longer asking,”Where can we use AI?” They are asking,”How do we redesign our organisation to thrive in a world where intelligence becomes abundant, accessible and embedded in every business process?”





Key findings

C-suite barometer: 2026 mid-year insights

92%

C-suite executives remain positive about growth.

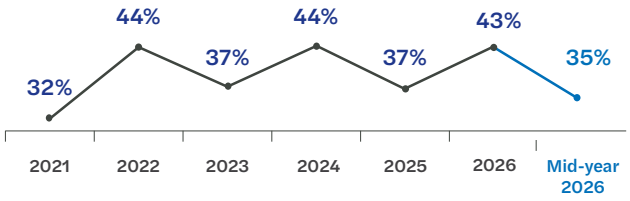
78%

rate local market conditions for growth favourably.

73%

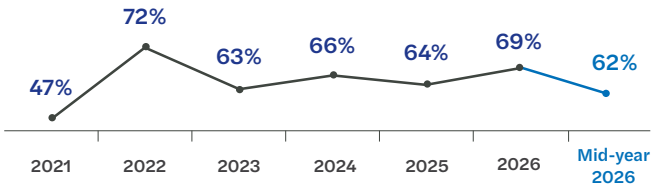
rate international market conditions for growth favourably.

Confidence index*



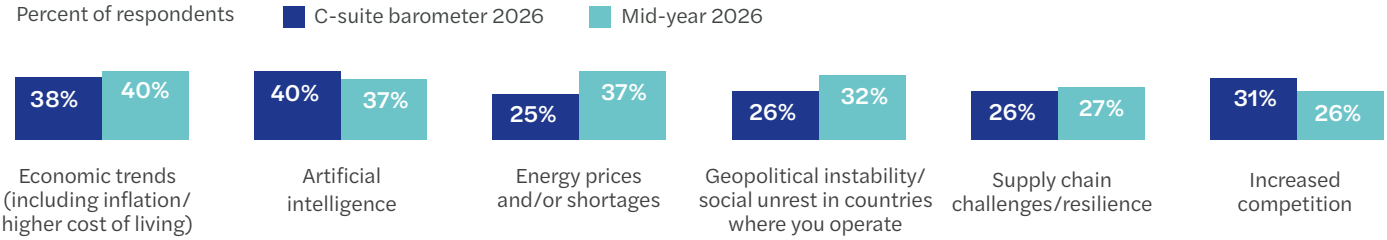
* Average % "very confident" across all relevant trends.

Investment index**



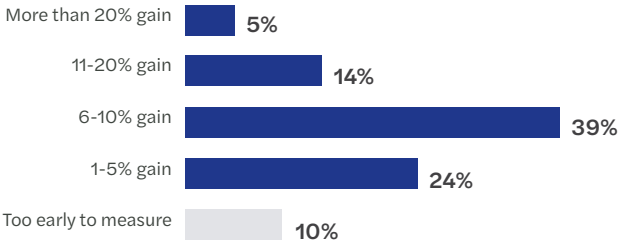
** Average % increasing investment across all fields.

External trends impacting businesses are shifting

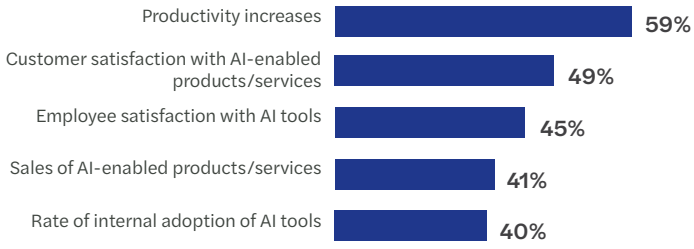


AI enters its returns era – from intent to impact

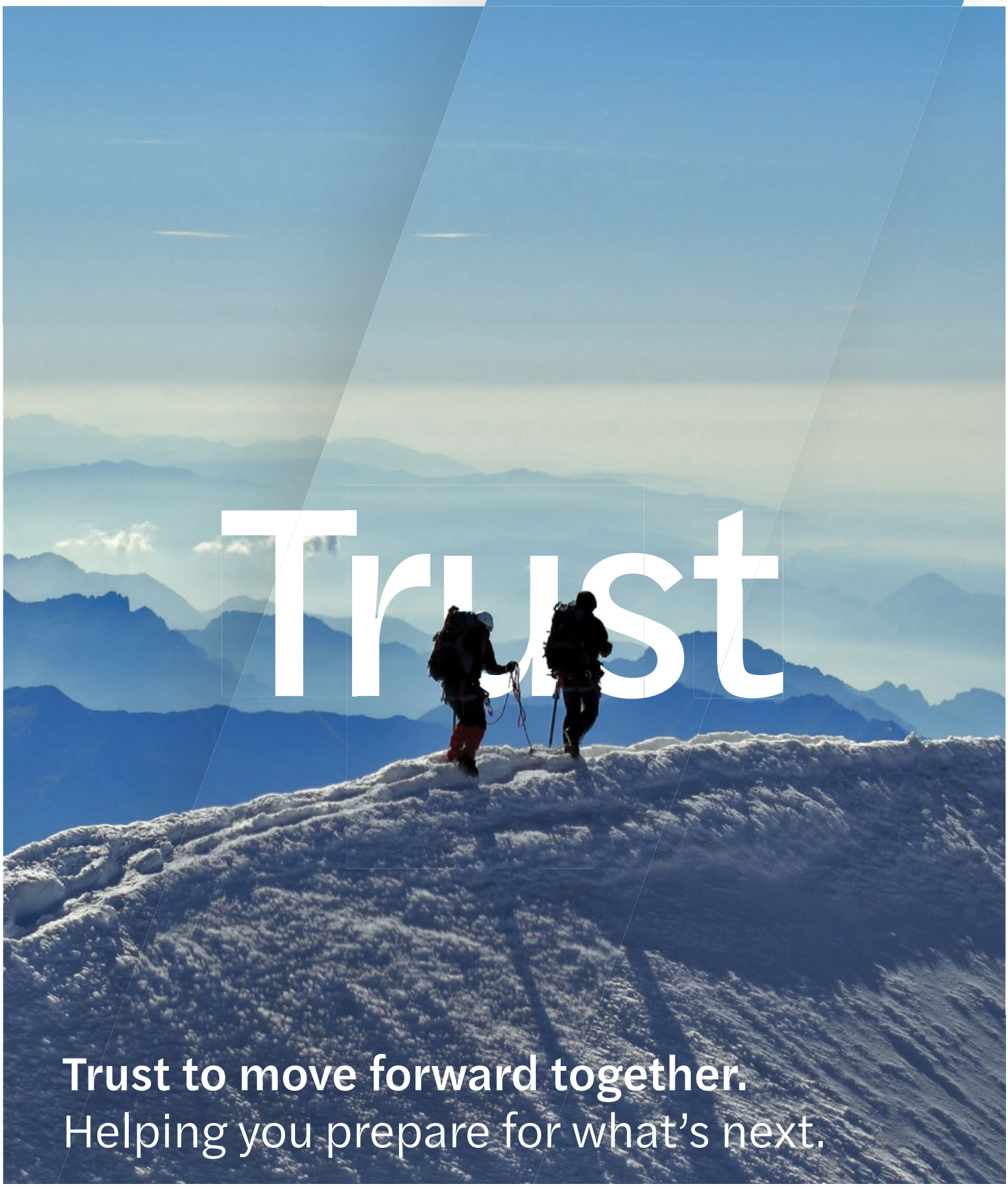
ROI realised from AI investments



Measurements of returns



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