

From Prediction to Action in Financial Services

Deepesh Shrivastava and Grayson Kimmel

Deepesh Shrivastava: Hello, Everyone. Welcome to Re(AI)magine Conversations, where we explore how AI technology and bold thinking are transforming the enterprise. I am your host, Deepesh Shrivastava, Data and AI Vice President at Persistent. Joining me today is Grayson Kimmel, Director, Enterprise Sales, Financial Services at Databricks.

Grayson, why don't you introduce yourself and tell us about your focus areas?

Grayson Kimmel: Deepesh, thank you for having me and thanks to the Persistent team. As you mentioned, I'm a Director of Sales in our financial services vertical. I lead the team focused on new logos — we help onboard our FSI customers in the Fortune 100. The early part of that journey is a very unique one.

It comes with its own set of challenges and my team are the experts in helping our customers through that leg of the journey at Databricks.

Deepesh Shrivastava: Thanks, Grayson. Today, we are going to explore agentic AI and its impact on banking and financial services and how platforms like Databricks are helping organizations unlock the full value of their data.

Let's start with the big picture. Financial services has always been data-rich, but something is different now. As financial institutions look to move beyond traditional AI models and towards more autonomous decision-capable systems, agentic AI is unlocking new possibilities across areas like fraud detection, risk management, investment portfolio optimization and regulatory compliance.

So, from your perspective, Grayson, how is AI in financial services evolving from traditional analytics and automation towards more autonomous agent-based systems? And why is this shift happening now?

Grayson Kimmel: The future of finance, I think, is really going to be around three things: Instant, invisible and inclusive.

If you think back ten years, financial services institutions were measured mainly on capital and scale — how many bank branches could you open? That has changed considerably. Today, what we at Databricks and our teams put at the centre of everything is data and people.

The way we are thinking about the shift is that FSIs face the core challenge of bringing data and people together to deliver the best possible service. The biggest change within that is moving away from systems that simply report and recommend.

You used to be able to get by on systems that report and recommend. Now it is really about what can reason for you, plan for you, take guided action for you. Historically, banks and insurers used AI for fraud detection, fraud scoring, churn prediction, credit models, risk reporting and market segmentation.

All of those remain important. But in working with Fortune 100 FSIs, the conversation has shifted to the generative and agentic AI opportunity. Instead of a risk analyst, claims adjuster, or fraud investigator simply telling you what happened — that used to be enough — the system now has to be able to tell you what should happen next.

Deepesh Shrivastava: What is clear is that this is not just a technology upgrade — it is a new operating model for how banks get work done. Instead of AI shaping insights or providing recommendations, we are now seeing it move into actions and execution, with proper guardrails.

In financial services, where speed and precision matter and trust is non-negotiable, this shift can fundamentally change how decisions are made across the enterprise. Let's bring it down to practical impact. Where are you seeing the most immediate value of AI today in financial services and how is agentic AI expanding those possibilities?

Grayson Kimmel: The two most important areas we see today are fraud and financial crime and hyper-personalization. Fraud is probably the easiest business case to understand because the value is direct: Prevent losses, reduce false positives, respond faster. When you look at the data around SARs — suspicious activity reports — we are seeing a focus on both the filtering and the production of these filings and on how financial institutions are approaching them. It is a genuinely interesting shift in how agentic AI is expanding possibilities in this space.

Risk is another major area. Banks need faster visibility into liquidity, better insight into credit exposure and real-time awareness of market movements. The challenge, across all of this, is getting trusted data to models quickly and doing it consistently.

That is a massive challenge — and a massive opportunity — that agentic AI represents. On hyper-personalization: Across every subvertical in financial services, firms want to move from generic campaigns to highly personalized recommendations, next-best actions and a much more relevant digital experience.

Opening more bank branches is not the play for most institutions right now. The play is delivering a more relevant digital experience and anticipating what the customer is going to need, want, or ask for before they ask.

To give a real example: A fraud analyst today receives an alert. In the near term, the agent needs to gather the customer profile, pull the transaction history and understand the device signals and prior behavioral patterns — all of this instantaneously. And then the most important question is: How is that customer data being used to recommend a better next step than was possible the day before? I want to be clear that while we are driving automation and embedding insights into workflows, the final decision still rests with a human. In financial services, that last mile is where trust is still being built — and people want to know a human is in the loop.

Deepesh Shrivastava: What is particularly powerful here is how this shifts AI from providing recommendations to taking decisive, proactive action. The early use cases have agents that can investigate alerts, trigger workflows and interact with customers — all within the compliance boundary. For banks, that means faster response times, reduced manual effort and more consistent decisions at scale. When this is built on a strong data foundation, the impact becomes even more transformative across core banking functions.

So, let's step back and look at the broader landscape. Grayson, what are the major financial services trends — real-time risk management, hyper-personalization, straight-through processing — and how are Data and AI platforms accelerating them?

Grayson Kimmel: Alongside the acceleration stories, we see a lot of things stuck in pilots. Where we are seeing genuine acceleration is in real-time decisioning. The banks and insurers we work with — many of them among the largest in the world — are moving from retrospective reporting to in-the-moment action.

Fraud prevention, credit decisions, liquidity monitoring — it used to be acceptable to run those overnight and check in the morning. That is no longer the standard. The other major area of acceleration is straight-through processing. The industry wants to remove friction from onboarding, lending, claims, payments and servicing. AI can reduce a significant amount of that manual review today. But the biggest challenge organizations run into is a question of trust: Can they trust the data, the model, the controls?

If those things are missing or fragmented across the tech stack, it becomes very difficult to move with pace and keep up with competition. Regulatory expectations are also increasing.

AI is both helping and creating new challenges on that front. Lineage, accountability, explainability — these are hypercritical in audit and regulatory contexts. The last thing I would add is that a lot of organizations are now starting to think at a product level.

They are beginning to treat high-quality data sets as reusable business assets — and you see this reflected in the Databricks marketplace with our data partners. We have talked for a long time about data being the new gold. That is not a new idea. But now, highly regulated industries are actually able to take those data assets and productize them.

A governed customer profile, risk exposure data, transaction history — these are being made available through our data partners in the Databricks marketplace and the conversation we hear from large customers now is: How do we take this and turn it into a genuine competitive differentiator?

Deepesh Shrivastava: I see the same convergence — these things are no longer operating in silos. Real-time data pipelines and unified platforms like the Databricks Lakehouse are enabling institutions to break down functional barriers across risk, operations and customer engagement.

Decisions are no longer batch-driven. They are event-driven, continuous and happening in the flow of business. This is exactly where agentic AI begins to play a much larger role in orchestrating complex workflows — and it brings us to a fundamental shift in operating model.

Agentic AI introduces systems that can reason, plan and act. Grayson, how does this change the way banks and insurers think about decision-making and human-in-the-loop models?

Grayson Kimmel: Decision-making is more dynamic than it has ever been. We have moved beyond purely rule-based and model-assisted systems.

The ability to gather context, compare options and recommend a course of action is where human-in-the-loop considerations become critical. We think about this across three modes: Human-in-the-loop, human-on-the-loop and human-out-of-the-loop.

Human-in-the-loop: From a trust perspective, this is still what end consumers expect. We all do business with banks and insurers in our personal lives.

People still want to know a human is reviewing certain decisions. That comfort level matters in this industry. Human-on-the-loop is where we are starting to see real differentiation. The question here is how people are enabled to use these tools effectively.

AI takes a lower-risk step, a human supervises it, reviews it, monitors performance. Auditability is critical here as well. Eventually we will shift toward human-out-of-the-loop for low-risk, highly controlled, repetitive tasks — where clear audit trails and clear policies are in place.

I think that will take a bit longer to become predominant in regulated industries. The key question we are bringing to C-suite leaders is: When you look at a decision tree or a workflow, what level of autonomy is appropriate for this specific decision?

A customer service summary is very different from a lending decision. Freezing an account is a serious decision. The best organizations are asking that question rigorously, building a sound thought process around it and arriving at a confident answer.

That is the litmus test right now.

Deepesh Shrivastava: This is a significant mindset shift for financial institutions — moving humans from involvement in every step to a more supervisory role: Defining the guardrails, stepping in only when needed.

It allows banks, capital market firms and insurers to scale decision-making dramatically while maintaining control and accountability. The challenge and the opportunity lie in building systems that are both autonomous and trustworthy.

With increasing regulatory scrutiny, how do financial services leaders balance AI innovation with explainability, auditability and compliance?

Grayson Kimmel: Our perspective is that governance has to be designed in from the beginning. You cannot bolt it on after the pilot — that does not work in a highly regulated industry. You cannot stifle innovation, but you also cannot scale innovation without governance. The principles we always return to are: What was the data used for, who had access to it, who trained the model and for what purpose, who prompted it, what was the prompt, what decision was made and is the model continuing to behave as expected over time?

This is where platforms matter. When each team is building AI in different environments with different data copies, you get different governance rules, elevated risk and access controls that cannot scale.

The emphasis has to be on getting teams working from a unified platform from day one. That is where the training, enablement and partnership between Databricks and Persistent become very important — helping customers put in place the controls they need to deliver everything we have discussed.

It is genuinely hard to execute on. But it has to be done in a controlled, governed environment and the combination of Databricks and Persistent is built to help organizations do exactly that.

Deepesh Shrivastava: Responsible AI is no longer a separate track. It is becoming core to every AI deployment in financial services. From model transparency to lineage tracking to approval workflows,

institutions are building compliance-by-design architectures. This is where unified platforms play a key role — bringing together data, models and governance in a single ecosystem.

Grayson, what fundamental capabilities — Data quality, governance, cloud architecture, security — must financial services organizations get right in order to adopt AI at scale?

Grayson Kimmel: All of them. If you are missing any one of these, you are exposing yourself to risk that in this industry can be catastrophic.

It can cost millions. Data quality is the most important. If it is incomplete, stale, or inconsistent — if different teams are operating off different data sets — it will amplify every other problem and make scaling impossible.

Governance and security follow directly from that. Clear policies, lineage classification — these are things we deal with every day. As I said earlier, you have to establish them from the ground up.

Without that foundation, you simply cannot scale agentic AI. Scalable architecture is another critical requirement. You cannot take generative AI and distribute it across silos.

There has to be a unified way in which your teams are viewing, working and analyzing together. The last capability — and probably the most understated — is operating discipline.

Frontier models are increasingly capable — but how do you use them to your advantage? How do you maintain control over scale, spend and token burn?

If you do not have defined ownership and a risk model in place, it becomes very difficult. And then there is change management, which is the hardest of all. Most of the time, organizations are not asking the right question.

The question is not just what do we need to get right to adopt agentic AI. The question is: What specific outcome are we driving towards and how do we get there?

Deepesh Shrivastava: This is where many programs either accelerate or stall. In financial services, you are not just building models — you are operationalizing decisions in an environment that demands resiliency, traceability and security.

When the data foundation is strong, teams can move faster with confidence, deploying AI that is measurable, monitored and compliant. It also makes it far easier to industrialize use cases across lines of business, rather than delivering siloed pilots. That brings us naturally to the speed of intelligence.

How critical is real-time data and event-driven intelligence to the next phase of financial services use cases — particularly in fraud, payments and credit analytics?

Grayson Kimmel: Mission-critical. From a competitive standpoint, those pushing the boundaries on how fast they can access clean, governed — what we call gold layer — data have a real advantage.

The faster you can access that data, the greater your competitive advantage. The old model was: Collect the data, move it overnight, run reports, make decisions the next morning.

That is too slow for modern use cases. The new model is event-driven. A transaction occurs. A balance changes. A customer logs in from a new device — which brings in a whole other topic around authentication and identity security.

A claim is submitted. Institutions have to respond intelligently in near real-time, because if they cannot, their competitors can. If you are behind on real-time data, you are behind.

And if you are behind, you are at risk of losing that customer. At the end of the day, the most important thing is how a well-ordered data estate enables institutions to see what is happening in real-time and drive customer retention.

Deepesh Shrivastava: This is where the next wave of differentiation is emerging in financial services. Institutions that can ingest, process and act on data in milliseconds are the ones that can prevent fraud before it happens, not just detect it after the fact. And when you combine this with agentic AI, you move towards systems that can continuously monitor, decide and act in real-time. Which brings us to the role of partnership in making this a reality at a scale.

So how do you feel Persistent-Databricks partnership uniquely enables financial services customers to move from AI pilots to production-grade, governed, scalable agentic AI solutions?

Grayson Kimmel: To set some context: Many of these agentic use cases did not exist three years ago. The capabilities are being built for the first time. That is why the role of partners and experts like Persistent is so important — customers need to be deeply embedded with people who understand both the technology and the business context. We see so many pilots fail.

They fail because companies do not have the data estate in order. And — this is the critical one — they lack business context. The best agent in the world can sit on your stack, but without governed access to the right context, it operates far less effectively.

When companies do not know how to move from experiment to impact, the pilot stays a pilot. What Persistent brings is the ability to take those science experiments to production. Together, we help clients modernize the stack.

So much of what we have discussed today is less about what the agent can do and more about how you manage the change coming into your organization. The Persistent-Databricks combination

spans that full spectrum — from modernizing the stack to operationalizing the outcome — and that is where it helps the firms we are working with today.

If the data is not trusted, not governed, not consistent, or the operating model is not ready, you cannot get to production. The good news is the partnership gives us the ability to address all of those things together.

Deepesh Shrivastava: Totally aligned with that. Those are some great insights.

Grayson, thank you for joining us today and sharing your insights.

Grayson Kimmel: Thanks so much, Deepesh, for having me. Really excited about the partnership and what Databricks and Persistent can do together for our banking and FSI customers. Looking forward to the road ahead with you and the team.

Deepesh Shrivastava: Absolutely. It is clear that the convergence of Data, AI and platforms like Databricks is opening up incredible possibilities across banking and financial services. And partnerships like the one between Persistent and Databricks are helping organizations move from experiments to real-world impact.

Thank you for tuning in to Re(AI)magine Conversations. If today's episode sparked new thinking, follow the show and share it with your network. If you have a story to tell or a guest you would love to hear from, reach us at podcast@persistent.com. Until next time, stay curious, stay inspired.

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About Persistent

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