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# AI Maturity Assessment for Financial Services

Updated November 2026

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# Understanding the Four Levels of AI Maturity

Most financial institutions are still figuring things out. Understanding where your organization sits on the maturity curve is the first step toward transformation.

| Level | Name | Stage |
|---|---|---|
| Level 1 | The Fog | Informal Adoption |
| Level 2 | The Playground | Structured Experimentation |
| Level 3 | The Engine Room | Strategic Integration |
| Level 4 | The Future State | Transformation |

# Level 1: The Fog

**Informal Adoption**

## Characteristics:

- No clear AI strategy or direction
- Ad hoc usage across the organization
- Impressive individual results that leadership doesn't see
- Limited sharing of wins or best practices
- Rogue AI use with company data leaking to public models

## The Reality:

If you're in Level 1, you're not alone. Most financial institutions are here. Advisors are using ChatGPT for client research, analysts are using Claude for investment memos, and operations teams are using Gemini for process automation. The innovation is happening, but it's invisible, ungoverned, and creating compliance risk.

## The Path Forward:

Financial firm leaders must bridge the gap between grassroots innovation and executive awareness. Start by documenting what's already happening. Translate AI wins into leadership language: margin improvement, efficiency gains, speed to market.

**Practical steps to advance from Level 1:**

- Document what's already happening with AI in your organization. Survey teams informally. Ask what tools they're using and what results they're seeing.
- Identify your Type 1 leaders (those who believe AI will change the industry) and get them telling their stories. Executive modeling is the most powerful accelerant for adoption.
- Establish basic governance to reduce compliance risk. You don't need a perfect policy, but you need something that prevents customer PII from leaking to public models.
- Create an AI task force with cross-functional representation. Include compliance, risk, operations, and business leaders. Make it clear this isn't just a technology initiative.
- Choose a platform that centralizes access and provides audit trails. Consolidation is critical for both governance and cost control.

# Level 2: The Playground

**Structured Experimentation**

## Characteristics:

- Growing awareness and urgency around AI
- Active building and experimentation
- Custom assistants and workflows emerging
- Basic policies and governance taking shape
- AI task force or tiger team established

## The Reality:

Organizations at Level 2 have moved beyond denial. Leadership recognizes AI's potential and has given permission to experiment. But nothing is connected yet. Different departments are building in isolation. The CTO is excited, but the head of wealth management is skeptical.

## The Path Forward:

This is where change management becomes critical. Most companies underestimate the behavioral shift required. People love to work how they've always worked. You need more than training. You need champions, you need executive modeling, and you need to validate the experience of those who are struggling.

**Practical steps to advance from Level 2:**

- Set adoption targets and aim for 80%+ organizational usage. Make it a company-wide goal, not just an IT initiative.
- Identify AI champions in each department. These aren't necessarily the most technical people. They're the ones who get excited about possibility and can bring others along.
- Create pre-built assistants for common financial services workflows: client research, portfolio analysis, policy review, regulatory reporting. Make it easy for people to start.
- Invest in change management, not just training. Training doesn't equal transformation. People need to feel real outcomes, not sit in classes. Consider hackathons where entire business units experiment together.
- Start measuring outcomes, not just usage. Track time saved on client onboarding, faster underwriting decisions, increased advisor capacity. Show the business impact.

# Level 3: The Engine Room

**Strategic Integration**

## Characteristics:

- AI embedded in business strategy and roadmap
- 80%+ adoption across the organization
- Defined workflows for common use cases
- Measurable outcomes replacing adoption metrics
- Cross-functional collaboration on AI initiatives

## The Reality:

Few financial institutions have reached Level 3. Those that have share common traits: relentless leadership buy-in, dedicated resources (often 50% of top talent's time), and a shift from measuring usage to measuring outcomes. They're not asking "how many people used AI this month?" They're asking "how much faster is our client onboarding?" and "how much capacity have we unlocked in our advisor workforce?"

## The Path Forward:

At this level, AI becomes infrastructure. You need comprehensive analytics showing which users, assistants, and workflows drive value. You need to consolidate tools and costs. You need audit trails and explainability for regulators. Most importantly, you need to connect bottom-up innovation to top-down strategic initiatives.

**Practical steps to advance from Level 3:**

- Dedicate meaningful resources to AI transformation. This means up to 50% of your best people's time. It's not easy to tell a CTO that their top engineers need to focus on AI adoption, but it's necessary for the level of change you want to see.
- Build functional AI leadership programs. Identify change agents across departments who are tasked with rethinking workflows and defining where AI can 10x their teams. These leaders establish context, identify opportunity areas, and evaluate whether current tools can close gaps.
- Shift from individual productivity to organizational capability. Your AI maturity isn't about who's using ChatGPT. It's about the systems and teams that are materially better because of AI.
- Consolidate tools and demonstrate ROI to the board. One platform is manageable; dozens is not. Show which users, assistants, flows, and models are driving value (and which aren't).
- Prepare for regulatory examinations with complete audit trails. Every AI interaction should be logged with full context: who initiated it, what data was accessed, which model was used, what output was generated, and what actions were taken.

# Level 4: The Future State

**Transformation**

## Characteristics:

- AI embedded in business model and customer experience
- Leadership can articulate how AI changes customer behavior
- Cultural transformation complete
- Continuous evolution and optimization
- Competitive differentiation through AI capability

## The Reality:

Almost no one is here yet. Level 4 organizations have fundamentally reimagined their operations. They've moved from "AI as tool" to "AI as capability." They're not just faster at existing processes. They're doing things that weren't possible before.

## The Critical Question:

Can your executive team answer this: How will AI change your customers' behavior? If not, you're not Level 4.

# The Non-Negotiables for Progress

## Leadership Buy-In Is Everything

There are three types of leaders when it comes to AI:

- **Type 1:** Talks about AI constantly but doesn't use it themselves. This executive is mostly hot air and not seeing real success.
- **Type 2:** Pro-AI, uses it personally, but lets people find value on their own. This executive is treading water.
- **Type 3:** Pro-AI, uses it personally, understands what problems it can solve, and creates frameworks and expectations for using AI throughout their team. This executive is changing how their business does business and will do more than survive in the next decade.

The most powerful accelerant is executive modeling. When leaders share how they actually use AI, it gives permission for everyone else to experiment. Leadership vulnerability creates organizational momentum.

## Match Your Measurement to Your Maturity

Don't lead with ROI measurement in the early stages. AI needs to be everywhere first. The measurement imperative evolves with maturity:

| Maturity | What to measure |
|---|---|
| Level 1-2 | Track adoption, usage, and sentiment |
| Level 3 | Measure time saved, processes automated, capacity unlocked |
| Level 4 | Quantify revenue impact, competitive advantage, customer behavior change |

The most common mistake is trying to measure Level 4 outcomes with Level 1 maturity. Meet yourself where you are.

Switching from ChatGPT or Claude Enterprise? Talk to our team at elvex.ai/enterprise

## Make Compliance the Default

SEC, FINRA, OCC, FCA, and state insurance regulators all have different requirements. Most AI platforms treat compliance as an afterthought. Build regulatory compliance into your AI strategy from day one. Choose platforms that provide complete audit trails automatically. Embed regulatory rules and disclosure requirements directly into your agents.

## Centralize to Control Risk, Costs, and Focus

AI transformation requires leadership. Leadership requires knowledge of the current state, to create the path forward. Each additional tool—besides just representing another bill to pay—fractures your ability to know what's going on, control risks, and apply focus where it's needed. Further, employees will use AI if you do not provide for them a place to do it.

Centralize AI access through enterprise platforms with financial-grade security. Ensure your data is never used for model training. Implement automatic PII redaction and granular permissions. Guide your employees to the environment you can monitor. Make the secure path the easy path, so employees don't work around your systems.

The Complete Security & Compliance Checklist for AI in Financial Services

## Integrate Without Disruption

Core banking platforms and trading infrastructure weren't built for AI. Choose AI platforms that integrate with your existing technology stack without requiring massive overhauls. Start with workflows that sit on top of legacy systems rather than replacing them. Prove value before attempting complex migrations.

## Focus on Felt Experiences

Training doesn't equal transformation. People need to feel real outcomes, not sit in classes. Run hackathons where teams solve real business problems with AI. Create champions who can bring others along. When employees fear AI will replace them, show how it amplifies their expertise and frees them from low-value work to focus on high-value relationships and judgment.

# The Path Forward

The best financial institutions don't merely adopt AI. They redesign their workflows, systems, and processes. They build with AI. They automate end-to-end operations from KYC to claims processing.

They do this with regulatory compliance and audit trails built in. They do this safely and securely. They do this for every employee.

The difference isn't the technology. The difference is maturity. Understanding where you are on the maturity curve, what's required to advance, and what pitfalls to avoid is the foundation of successful AI transformation. The journey is hard. The behavioral change is real. The regulatory complexity is daunting.

But the organizations that figure this out will move faster than their competitors, serve their clients better, and unlock capacity in their workforce that seemed impossible just a few years ago.