

Intelligence: the emotional and the artificial

Emotional intelligence gives us the edge that will allow us to coexist and not resist artificial intelligence.

One of my bucket-list items has always been a solo trip abroad; this year I was lucky enough to realise that dream. My first stop was Istanbul, and on the train to my Airbnb I was scrolling on my phone when a meme that I shared on Facebook precisely five years ago popped up as a memory: "Travelling alone will be the scariest most liberating life-changing experience ever. Try it at least once." What an absolute goosebump moment.

As the trip was a combination of work and some sightseeing, I made sure that I saw all the historical sights and museums. Most of Istanbul is older than South Africa, and you are acutely aware of the coexistence of past and present. There is evident respect for each other's boundaries and the unique and diverse contributions both past and present bring to the flourishing metropolis of Istanbul, and it is blatantly apparent that without the other the city would be less. Not bad, not unable to survive or exist, just less.

Sitting in the square in front of the ancient Blue Mosque, typing away on my smartphone with super-fast 5G, sipping on a coconut smoothie that I bought by simply tapping my phone on a card machine, made my mind jump forward a few centuries. I am sitting in an ancient place, using modern technology, and this made me question the uncertainty and fear the development of artificial intelligence (AI) is creating. Is it rational to fear this modern development and to think it might make human contribution obsolete?

The point of AI should be to make our lives more comfortable. It will allow us to work smarter, not harder. AI can analyse data

and put it in any specific format that we require (saving us precious time) and we can just apply our minds and original thought processes to find solutions. It will allow financial advisors to see more clients, as AI can do the "grunt work". AI will not cause job destruction but job disruption. New human-centric careers will develop where emotional intelligence plays a vital role. These careers include financial planners, financial coaches, financial therapists and mentors. Financial therapy and financial coaching are newly developing careers focusing on people-centric mentoring, assisting people in dealing with financial biases, bad spending habits and money-scripts, as well as trying to find solutions to why our clients make unfavourable financial decisions. Our generation does not want advice on their money, investments and financial decisions from an AI bot.

Research has shown that investment funds managed by people outperform those managed by AI. If the Covid-19 pandemic taught us one thing, it is that people use machines to get things done, but people still need people. The high rate of mental health problems that have arisen since 2020 indicates that humans struggle when isolated.

Individuals working in the financial industry are in a unique position in that we are used to dealing with constant changes and embracing new technology. We can be comfortable using AI for administrative tasks and then apply our minds and emotional intelligence to provide the best solution for our clients. We can embrace the benefits of AI by respecting the boundaries and coexist to ensure a more accurate service for our clients, but without losing that human touch that is such a vital part of what we do. I want to conclude with a quote from Sri Amit Ray, pioneer of Compassionate AI: "Emotions are essential parts of human intelligence. Without emotional intelligence, artificial intelligence will remain incomplete." ■



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