

LOOKING TO THE FUTURE: TECH TRENDS & PREDICTIONS FOR 2024

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The pace of technological innovation and advancement has been massive, and it is expected to continue along the same trajectory. The Tech Team at [Money Penny](#) and [VoiceNation](#), leaders in outsourced calls and communications who are consistently recognized for their people x tech powered business strategy, offer their insights into what 2024 has in store for us.



Pete Hanlon CTO at Money Penny

1. Quality data over quantity. Prioritizing high-quality data over vast quantities of data is becoming increasingly important. Studies on large language models show that those trained on smaller, high-quality datasets often surpass those trained on extensive but lower-quality data. Given that data is fundamental to AI systems, the focus going forward will be on securing high-quality data to create efficient and reliable AI systems which is becoming crucial factor for forward-thinking businesses in achieving a competitive advantage.
2. AI TRiSM. AI TRiSM stands for AI Trust, Risk and Security Management. It is a framework that helps organizations ensure their AI models are trustworthy, fair, and secure. In 2024, expect to see more and more companies move towards frameworks such as AI TRiSM as they become aware of the risks associated with AI.
3. Outsourcing non-core functions. In the past, the driving force behind the AI surge was to reduce expenses and enhance operational efficiency*. Today, and moving forward, it is about collaborating with partners to integrate services that organizations cannot rapidly develop on their own. This approach aims to drive innovation, fuel transformation, and propel growth. Organizations that want to remain competitive need access to cutting-edge technology, and

forming strategic partnerships with experts is the most effective way to do so without in-house recruitment. Agile partnerships are poised to shape the business landscape even more in 2024 and beyond.

4. Industry Cloud Platforms. To improve efficiency and agility in 2024, we will see key sectors start to move away from generic cloud platforms to tailored industry cloud platforms, such as healthcare, finance, and manufacturing.

5. Managing the AI message. There's been a lot of negative discussions about AI recently, and companies will need to work out how to bring customers along with them on their AI journey. The acceptance of AI lies in addressing fears and negativity, and understanding how it can be applied responsibly to enhance and empower people to be better, live better and work better.

The pace of progress will not be slowing down anytime soon. In looking to the future, technology inextricably plays a vital role in building a sustainable and secure business, each of which will find the right way to empower and balance their people and their technology in paving the way for a better future.

About Money Penny and VoiceNation

Money Penny and VoiceNation are one of America's leading outsourced communications providers.

VoiceNation offers customized call answering 24 hours a day and bilingual agents with instant activation for set up . For more than 20 years, VoiceNation has answered clients' phones with personal attention, restoring balance to their businesses and calendars and making sure every call gets handled brilliantly.

VoiceNation is part of the Money Penny Group, a leading provider of phone answering services, outsourced switchboard, live chat and customer contact solutions working with businesses of all shapes and sizes, from sole traders right up to multinational corporations..

Money Penny Group has over 1,200 staff globally. The company handles over 20 million calls and live chats for thousands of businesses across the UK and the US.

* <https://www2.deloitte.com/content/dam/Deloitte/us/Documents/process-and-operations/us-global-outsourcing-survey-2022.pdf>

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