

FIS CEO Stephanie Ferris on Embracing GenAI at Work

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David Young: Welcome to C-Suite Perspectives, a signature series by The Conference Board. I'm David Young, the president of the Committee for Economic Development, which is the public policy center of The Conference Board. And I'm delighted to be guest host of today's episode. So in today's conversation, we'll discuss Leadership in Challenging Times, where we feature the outstanding CEOs who are recipients of CED's Distinguished Leadership Awards for corporate citizenship and business stewardship.

Today, I have the privilege of speaking with one of our 2025 honorees, Stephanie Ferris, the CEO and president of FIS, the leading provider of financial technology solutions. Under Stephanie's leadership, FIS is committed to supporting the nation's long-term economic interests, and just how they do all of that is what we'll be discussing today. Stephanie, welcome. So pleased for you to be joining us.

Stephanie Ferris: Thank you, David. And thank you to everyone for joining me today. It's an honor to be here.

David Young: That's indeed our honor. Great to have you. So Stephanie, let's start the conversation today by talking about leadership. You are the first female CEO in FIS history. You've championed a bold transformation at the company. Tell us about your career and your path to leadership. Did you ever think really you would end up where you are sitting today, and what are some of the core values that are key from your perspective about being a successful leader?

Stephanie Ferris: Thanks, David. Let me start with, "Did I ever think I would be here?" Probably, "No," other than I do recall when I was a kid playing office a lot. And I don't think many people played office. And I tell my husband, I tease him a little bit in terms of, I'm really good in corporate America, but if you need me for like real-life survival skills,

you probably need to go somewhere else. But no, I didn't, although I would say one of the things that I believe in is continually stepping up for the next challenge and hard work.

But by way of background, I was born and raised in the Midwest in the United States, and came from a very modest background. Was the oldest sister of three brothers. And so I'm very comfortable living, breathing, and working around a bunch of boys and men. And so that's been fun and also served me very well as I moved up and through the financial services and technology industry. And so grew up in Cincinnati, Ohio, put myself through college, Miami University in Ohio, and then had just a great opportunity. A lot of being successful is about luck. It's hard work, and it's luck, being at the right time at the right place, and then being willing to lean in for take the risk.

So I graduated in 1995, so I missed that 1991, '90 recession bubble, and came out actually right when the internet and laptops were starting to come. So that was like a nice transition and easy place for me to start. I'm sure you're going to ask me about genAI at some point. I'm going to come back to this note that I had around when I started working. But went to work at PricewaterhouseCoopers' public accounting, gave me a broad range of auditing, looking at companies, financial services, technology, media and entertainment. Went to work, then, at Fifth Third Bank. And then did a spinoff from Fifth Third Bank with private equity during the financial crisis. And did a lot of M&A as I took my career from what was Vantiv to ultimately Worldpay to FIS. So it's been a great career.

If you would've asked me, did I plan it from the start? Absolutely not. But I couldn't be more thrilled to be here and representing FIS.

David Young: Incredible route to where you are. Can you comment on some reflections just around core values that have played out throughout that pretty incredible journey that you've explained.

Stephanie Ferris: Yeah, so I think coming from a family of four and a competitive family of four, a couple things. One is, it is about the team. So one of my core values, and one of FIS' core values, is about playing and winning together as a team, is very competitive, and making sure you try to win and lose. For me, it's really about getting up every day, hard work, and meeting hard work at the times when industry is changing, there's a unique opportunity either for you or for the company, and leaning into that risk.

So I was just down talking to some of our employees and talking about good days and bad days and really, just from a value standpoint, staying resilient. You're going to have good days and bad days, but getting up every day, and chopping wood, as they say, and just staying focused. So those, broadly, are how I've led my career, and it aligns with the culture here at FIS.

David Young: Interesting. So you've alluded to my next question, which is AI. Technological advancement is obviously at the forefront of the minds of pretty much every business leader and policy maker. Data protection and privacy are probably more important now than ever. While global privacy, cybersecurity. Data protection regulations

are rapidly changing.

How do you ensure FIS keeps up and ideally stays ahead of the rapidly evolving technology advances and regulatory changes? And how can businesses improve the efficiency of their data protection?

Stephanie Ferris: It's really a great question. At FIS, we process more than 10% of the world's economy. On our platforms, we handle \$16 trillion in assets annually. So we're pretty significant. The good news is we come from a rich background, because we serve the financial services industry, of knowing how important our data is, securing our data. We have deep relationships with our clients and regulators. So we come from a background of privacy, protection, risks, security, et cetera.

That being said, the stakes continue to get higher and higher for all of us, no matter how big or small you are. And so one of the things, if you ask me, one of the biggest risks, what keeps me up at night? It is around making sure that we secure that data. We are a technology company. We have a lot of data and a lot of systems, so we spend a lot of time thinking about it. I think that the real thing in my spot is thinking about maybe not if, but when the next event's going to come.

And as you can imagine, given our size and scale, we have events and people trying to get into our systems on a daily basis. Nobody's really ever secure 100%. And so you have to be prepared for that event. We spend a lot of time thinking about that, practicing that event. Even most recently as global tensions have risen in the Middle East, for example, we always come together and start talking about not just how do we keep our employees secure and how do we continue to serve clients, but how do we protect the firm? And making sure that no matter what's happening in the world, we can adapt quickly and be flexible in terms of turning systems off, turning systems on, putting more protection around systems. So it's really about being ultra-paranoid and ultra-prepared at the same time.

David Young: So you mentioned here adapting quickly. Stephanie. And FIS obviously recognizes the transformative potential of generative AI and enhancing products and services while staying ahead in the market. How do you think artificial intelligence is affecting FIS? How is it affecting businesses and society at large? And what is your approach to staying ahead of these rapidly changing environments?

Stephanie Ferris: Yeah, so David, I'm an eternal optimist. So I think about genAI in a very positive way. You can go down a negative rat hole, but it just doesn't help you around topics. So for me, genAI is a very exciting thing for all of us. It goes back to when I was in 1995, entering the workforce. I got a laptop computer, and the couple years before me that, that group of folks didn't get one. So for me, it was very natural to enter the workforce, and then we got the internet. So in my mind, that is what the next evolution of technology is. It's very exciting.

What are we doing at FIS? We're doing three things. One, we're really trying to look at our

customers and figure out what they want, how are they going to use genAI? And are the products and services and technologies that we deliver today, are they ready for that use? Are we helping them grow their businesses?

So I was talking to the product group yesterday in terms of thinking about, what products do we think need to have genAI capabilities and embedded in them? For example, like agents. Or what products do we think just aren't going to exist anymore in the future, and we really need to pivot the whole product so that we can help our customers grow? So we spend a lot of time thinking about genAI in terms of helping our products and helping our customers grow.

I think the second place we spend a bunch of time on is really thinking about our customer service and our technology organizations. And how do we use even the current vast set of products like a Copilot to help our developers code more productively, like agents coming out of our customer call centers to make the client experience better, to make the client happier, to make our employees happier? Because a lot of what genAI is providing is an ability to take away the work that people don't enjoy doing and letting humans elevate to be the problem-solvers, decision-makers, point of escalations, where we really shine. And so for me, we're spending a lot of time inside the organization talking about that.

And then finally, and probably the most important, is I'm spending a lot of time with my chief people officer talking about, how do we get our workforce ready? So what do I mean by that? If you think about, we're a company of 55,000 employees. We're primarily technologists here. How do we make sure that our colleagues that we work with every day know everything about genAI? They should know that they are fast adopters, that they're known by our clients and internally as moving technology forward because, as a technology firm, that's our job, that onus is on us. I want people to be excited to work here at FIS because when you come to work at FIS, it's a fantastic honor and a privilege to serve the financial services industry, but also because you're going to be on the cutting edge of technology. So those are the three ways I'm thinking about genAI.

David Young: Interesting. So I've got customers, customer service, and getting the workforce ready. We're going to take a short break and be right back with more of my conversation today with Stephanie Ferris.

Welcome back to C-Suite Perspectives. I'm your host, David Young, the president of the Committee for Economic Development, which is the public policy center here at The Conference Board. I'm joined today by Stephanie Ferris, the CEO and president of FIS. Before the break, Stephanie was sharing a couple reflections around communities, people., and the important work of FIS playing and winning together, she says, and leaning into risk.

So Stephanie, let's talk a little bit more about FIS, its work with communities, the focus on people, and also sustainability. FIS is committed to using technology for good, expanding financial access to underserved communities, and promoting economic opportunities for

all. How do you go about setting FIS' philanthropic priorities, the initiatives that you support, and how can banking and payment technologies in general advance financial inclusion?

Stephanie Ferris: It's a great question, David, and multilayered. So let me take it one at a time. First of all, we take financial inclusion very seriously, and we think that the evolution of financial services using technology is continuing to help all the people that can't participate or haven't historically been able to participate in financial services.

If you think about software, think about all the apps that exist today that allow people that have typically been blocked out of the financial system to be included in the financial system. Because the technology can actually provide it at the point of transaction and allow more people into the system. We think that's very positive. And that's been going on now for probably the last decade, and our technology supports that. So I think that's, generally, from a technology standpoint, we want to make sure that our technology supports whatever inclusion activity whatever firm wants to participate in.

I think with respect to FIS, in particular, we care about this deeply in a couple of areas. One is we're headquartered in Jacksonville, Florida, and we participate very strongly with the KIPP schools here. We also spend time with Junior Achievement Worldwide, and I found this to be particularly important because I personally participated in Junior Achievement and the economic support of what that meant for me as I was going through school.

We do a lot with STEM with Goes Red, Big Brothers, Big Sisters, Beyond School Walls, mentoring. But I think the thing that strikes me as most important in terms of helping communities is really about all the community time our colleagues log. We give active time every year, and people give back to their communities. We're in 64 countries globally, and so there's no way FIS could pick the one thing that's most important to all of our communities. We live and work in our communities, and so we need people to support who they want to support in those communities and lift those communities up. So we have over tens of thousands of hours that we log in those communities.

And then finally, the thing that I think that I've never seen anywhere else I've worked at FIS is, we can all donate personally to support a fund that is run by FIS. So, as our colleagues in communities personally have issues, if there's a flood in their area and they need economic support, if there's a tornado, if there's something that's happening, we support each other by making donations in our paycheck. And those monies can be accessed by our employee base. So it's really about employees helping employees in their local communities. I didn't start that. I'm simply a beneficiary and the ambassador of FIS, but I think that's super-cool.

David Young: Wow. That's really impressive. So you've mentioned some of your colleagues and the people at FIS and how important they are. Before the break, you spoke about making sure, the doing everything you can to make sure the workforce stays ahead of the changes in AI. You've spoken kind of a little bit about the core values that

balance growth with a commitment to making the world a better place. You obviously operate in tens of countries around the world.

What are some of the core values of FIS that lead it to being such a successful place to work? And how did you land on them as a foundation to your business? And if you can, this is going to be another multilayer question for you, but you've worked in quite, before the break you walked us through your whole kind of life journey. Share a little bit just about your reflections when you look at company culture, and how important it is to the success of a business, and why values mean so much to FIS and businesses in general.

Stephanie Ferris: I think for us, so we are a company that's been around for almost 60 years. We've grown both organically and through acquiring companies over the last 50 years.

So the way we've gotten to where we are is a collection of acquisition of companies. And so we do spend, every time we buy a company, really taking a step back and looking at what our core values are. Making sure we message them appropriately to the company we've acquired, but also making sure, do they still work for us? And they're not set it and forget it. They really are, "How do we think about these core values?"

But generally they are: Be the change. Because in a world that we live in, as we're seeing, but in particular in a technology company, everything's changing all the time. So one of our core values is about being the change, winning as one team. I think I reflected at the very beginning that it is for me about winning as a team. I talk a lot about personally being an ordinary person, working on an extraordinary team, so for our core values, to win as one team and then lead with integrity. And those have really stood the test of time for us as we think about our core values.

You asked a little bit about the importance of culture. It's really important. And I think one of the challenges we've had through growing through acquisition is, you're buying companies that have their own culture. And that's really important that we allow them to migrate their culture in. But at the end of the day, we need to make sure that we do come together as one company and lean into our core values.

I think they are what makes FIS great and fundamentally has allowed us to exist for 60 years. So I do think it's critical. I think it's hard to make sure that they continue to stay relevant and mean something for every 10 years. What does "be the change" mean now? Be the change means now embracing genAI, for example, 10 years ago, be the change meant something different. So you do have to live into them and make them relevant for what's happening in the world and what's happening for the person.

David Young: Interesting. Be the change. I'm learning a lot today. Be the change, and winning as a team. I love it. Let's close just with a couple reflections around environmental sustainability and what FIS is doing. You recognize the importance of managing your environmental impact and risk. How do you work towards not only your own sustainability goals, but in supporting the goals of your clients as well?

Stephanie Ferris: So the great thing I think we've seen over the last five or 10 years is really a coming together of the corporate America, in general—so us, with our clients, to work together in terms of sustainability. Our clients are very clear with us in terms of what their sustainability goals are and what they expect of us as their key partner. And we, in turn, are, as well. So I think the ecosystem is very well-linked.

For us as a technology company, we set out very clear goals in our reports. Every year, we talk to our board about them. It's much like financial reporting in terms of setting goals and holding ourselves accountable to what those are, whether it's environmental, whether it's social, et cetera. So we're very clear on what those are. We hold ourselves accountable, but most importantly, they need to be aligned with where our clients expect us to be. And I think if we keep that as the North Star, then it's pretty easy for us to stay clear on what we need to get done.

David Young: Stephanie, thank you so much for joining us today, and again, congratulations on being a recipient of CED's Distinguished Leadership Awards. It's been great to speak with you.

Stephanie Ferris: Thank you, David. I appreciate it.

David Young: And thanks to all of you for listening to C-Suite Perspectives. I'm David Young, and this series has been brought to you by The Conference Board.

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