# Artificial Intelligence AI is here not hype What do you need to do to harness its power?

Sue Turner OBE, Founding Director, Al Governance Limited







### What is Al?

Finding patterns hidden in large amounts of data

Using those patterns to:

- predict
- personalise
- automate





### What is Al?

**≡** Q

FINANCIAL TIMES

HOME WORLD UK COMPANIES TECH MARKETS CLIMATE OPINION WORK & CAREERS LIFE & ARTS HTSI

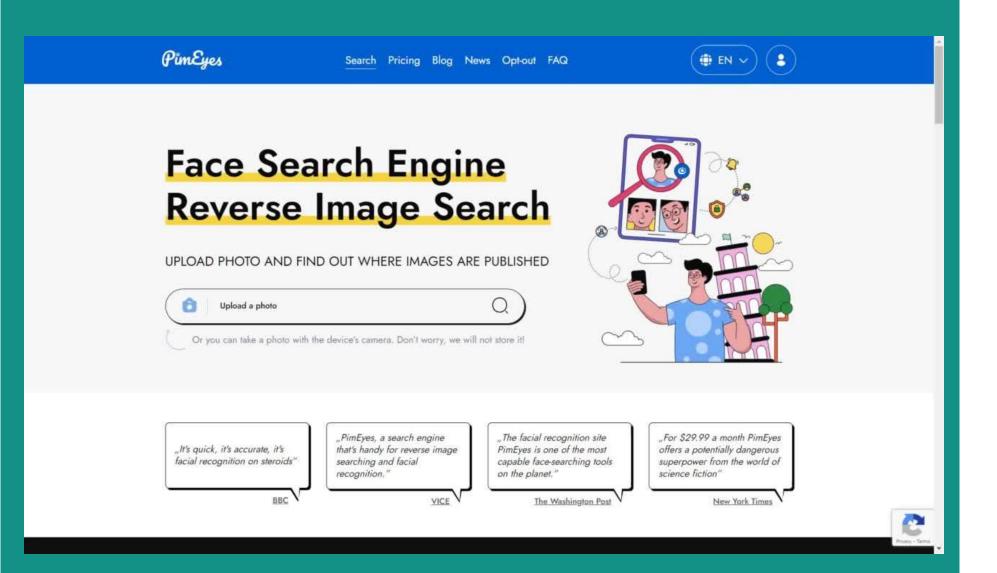
Artificial intelligence



# AI ripe to shake up private banking, says Israeli entrepreneur

Amnon Shashua's recently launched One Zero bank plans push into affluent European market





### What is Al?

Finding patterns hidden in large amounts of data

Using those patterns to:

- predict
- personalise
- automate





## **Generative Al**

Models, trained on large amounts of data, that can create new content:

- Text
- Images
- Video
- Audio
- Code
- Synthetic data



# Opportunities

- Sales
- Marketing
- IT
- Finance / accounts
- Human resources
- ...and so much more



# Pitfalls

- Wrong tool for the job
- Lack of understanding of output
- Not solving business problems
- Data issues
- Privacy
- Model drift
- Lack of identification of risks
- Lack of governance / controls
- Inability to make coherent ethical choices
- Lack of skills
- Lack of regulatory foresight
- ...and so much more



# Stages of Al maturity

#### **1** Spectator

Leadership is sceptical about the value of Al No Board awareness of potential Al use cases Observing sector developments

#### 3 Experimenter

Specific use cases identified
Testing the effectiveness of AI solutions
Building skills and confidence
Identifying areas for improvement

#### 2 Explorer

Discussing ideas for using Al Investing in skills development Discussing the technology and identify use cases Learning from small-scale trials

#### 4 Scale

Portfolio of successful and failed experiments
Scaling Al use across the organisation
Strong understanding of how to maximise the
ROI of Al and integrate it into core processes

5 Optimiser

Significant AI adoption achieved
Continuously monitoring and fine-tuning AI solutions
Using AI for competitive advantage



### Table discussions:

- And which stage is your organisation at?
- What business problems could we solve if we could predict, personalise or automate aspects of the business?
- What do we need to do to develop our organisation's skills so we can harness the power of AI?

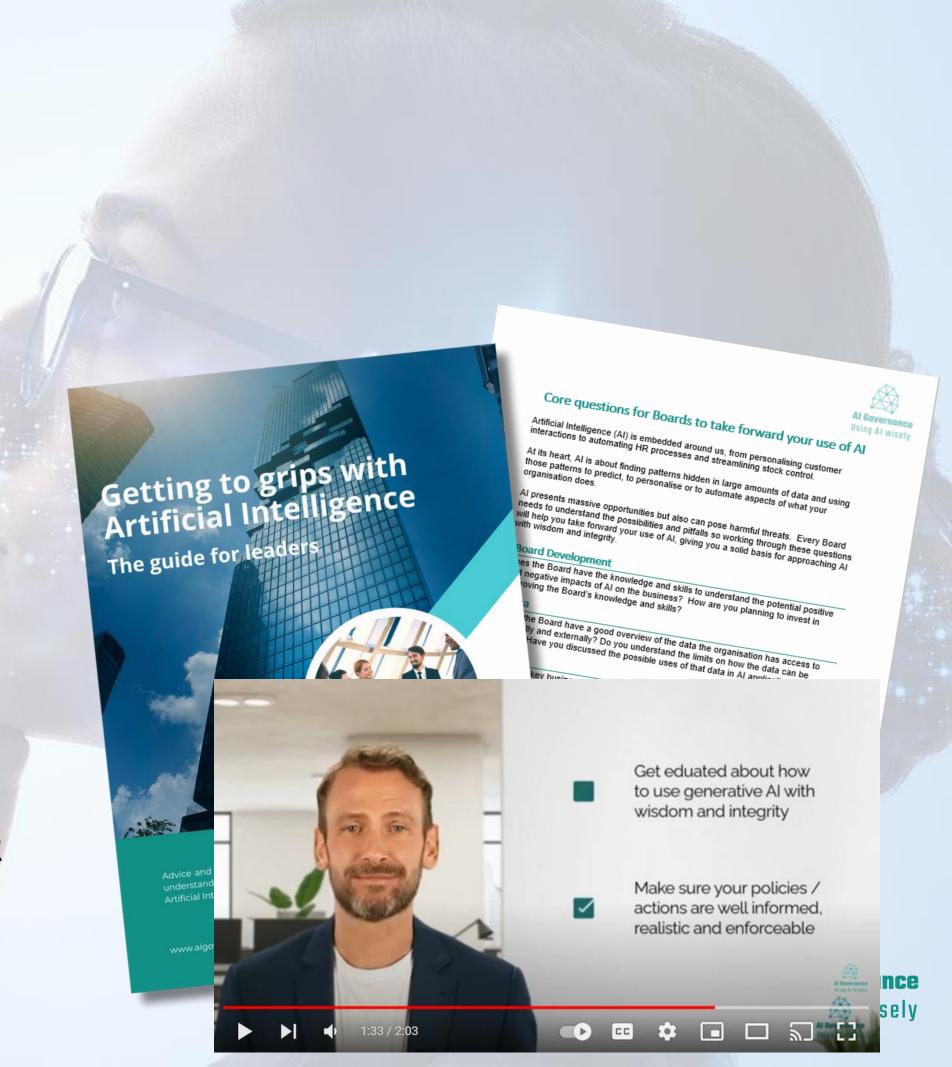


## Resources

ICD – global spending on AI systems forecast to exceed \$300 bn by 2026 <a href="https://bit.ly/3qpAkD2">https://bit.ly/3qpAkD2</a>

World Economic Forum guide
Artificial Intelligence - What the C-suite
needs to know <a href="https://bit.ly/42h9VV4">https://bit.ly/42h9VV4</a>

Training courses, support and resources at aigovernance.co.uk



# Questions?

# Connect:

LinkedIn <a href="https://www.linkedin.com/in/sue-turner-ned/">https://www.linkedin.com/in/sue-turner-ned/</a>

Website www.aigovernance.co.uk

Email <u>sue.turner@aigovernance.co.uk</u>

Phone +44 (0)797 007 8277

