

Risks of Working with Data	Ways to Mitigate the Risks
<p>Although AI, machine learning and data analytics overall can help promote and cater your work environment to you, does that come with the risk of losing your personal privacy?</p>	<p>Employees can help to prevent this loss of privacy by sticking up for their rights and encouraging employers to limit the data they collect in their work environment. Although it may in theory promote productivity by catering the work environment to the employee, it may also promote an environment in which employees feel they are being unfairly monitored and like their employer does not trust them to complete their work. In such a case where an employee does feel this way, they may need to leave their job if the business does not have any way to compromise with them to reduce the feeling that they are invading the employee's privacy.</p>
<p>Machine learning and AI, although able to go through iterations and learn from their training sets, are incapable of understanding the wider context of the data they are analyzing, including the presence of biases within the data. This can result in discriminatory practices in hiring or even in the way in which AI provides recommendations to users.</p>	<p>This risk can be reduced by ensuring that the training sets for the algorithms and models are curated using fair and equal data. This means that the social context for the models is kept in mind and that training data does not overtly skew in one direction, whether it be race, ethnicity, or even just something as simple as facial structure. For example, when a business is deciding whether to use an AI in their HR hiring process, they need to ensure that when they are training this AI, it does not discriminate applicants based on firstly, any number of protected traits, such as race, gender, sex, ethnicity, religious beliefs, etc, but also that it is not discriminating based on other features that, although not legally protected, would be unethical and unfair in the hiring practice. Businesses need to take care in their use of these models to avoid missing out on qualified candidates that could add value to their firm simply because the AI is in of itself, inherently flawed, in an extremely predatory manner. Importantly, profits must not always be a primary consideration when dealing with AI.</p>
<p>AI could result in professionals losing their jobs, as AI can do many repetitive tasks previously assigned to humans. This applies especially in the accounting profession, specifically within auditing and taxation practices.</p>	<p>While it is true that AI is moving heavily into the accounting world, it has also shifted the way in which we do work. With many of the repetitive tasks out of the way, humans are able to focus on more complex, judgement based decisions,</p>

	<p>resulting in higher quality audits and financial statement analysis for clients. In addition, firms can also ensure that workers are not impacted by providing them with educational training and the skills required to help program and maintain the AI and other analytical solutions, upskilling the workforce to adapt to new times. Firms should not however, simply lay off existing workers, as they provide unique experience, skills, and judgement that can be utilized in new ways following the implementation of AI.</p>
<p>We will not have the adequate notice and awareness of when AI is being used to make a decision about us, nor have access to a means to rectify a wrong.</p>	<p>Governments and firms alike can seek to address such a risk by ensuring that proper notice is given to individuals when they use a service, website, or other platform. This should be a simple and clear dialogue to inform consumers. In addition, channels of communication with human operators should be established to rectify any situations an AI may bring about.</p>
<p>Consumers and employees will not be able to control their own data.</p>	<p>Companies and employees must give people adequate control of their data, allowing them to decide how their data is tracked, used and maintained. They should also be made aware of how their data is secured and what precautions are taken to protect it.</p>
<p>In the audit world, financial institutions are at risk of their data being shared with those who may seek to steal or harm their business, or who will use it unfairly to make a profit.</p>	<p>Audit firms must utilize AI with care and ensure that the client knows what information is being utilized in the AI, how secure it will be kept, and what information is allowed to be run through such tools. Firms must be wary of what tools they use when, and ensure they are protecting clients data first and foremost, as it is their duty to the client.</p>
<p>Firms will misuse their analytics tools to make a profit, without regard for the long-term impacts or client considerations.</p>	<p>Firms and government authorities must closely regulate their use of AI and ensure that professionals are put in place who can best manage and treat these areas with care. Firms must not be afraid to take a step back from their technologies to examine the real world impacts, and must always ensure that they are evaluating whether this technology is best put into practice or not for the use it is intended in each case.</p>