

Principles, bias, and ethics

AI and its capacity to generate advice free of self-interest could go a long way toward restoring trust in sectors that sorely need it. Additionally, the more customers trust the advice being offered, the more data they will share, thus creating a positive feedback loop. That trust feedback loop underscores the importance of governance. This includes assessing the quality of data, as proven through its lineage. Governance also uncovers cognitive bias, which—albeit unintentional—sometimes gets baked into AI models and data. The Torchbearers have the foundation to create trusted data for AI and machine learning: 69 percent have robust enterprise-wide governance in place. Just 22 percent of Aspirationals have adopted rules for the collection, usage, and sharing of data (see Figure 14).

Good governance of AI includes transparency and accountability, the same principles required to create customer trust. But above all others, it assures fairness, which includes ethics applied to how data will be used and the careful elimination of bias. Fairness becomes a board-level topic.

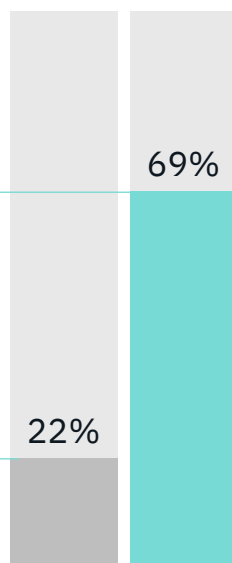
Figure 14

In rules we trust

Torchbearers adhere to good governance

Governance clearly defines rules for the collection, usage, and sharing of data

214% more



Torchbearers
Aspirational

“The governance of data and how we govern AI models—how they’re validated and used—are now board-level issues. So, too, is the ethical use of data.”

COO, Banking, Netherlands