



AI FOR BUSINESS LEADERS

PREPARE YOUR BUSINESS FOR AI



Final lesson: How should businesses move forward?

Understand what you should be doing in the short and medium term to prepare your business for the coming disruption

THE OPPORTUNITIES AND CHALLENGES ARE IMMINENT

As described in this course, the opportunities and challenges that AI will uncover will gather momentum in your and your competitor's businesses over the next 12 - 18 months

Businesses need to:

- Proactively prepare themselves for the coming disruption
- Identify opportunities and challenges specific to their business
- Implement AI as it matures

The obvious question is how should they go about doing this?

This handout describes a high-level process your business can follow to navigate the change

START WITH EDUCATION, THEN ASSESS THE POTENTIAL IMPACTS ON BUSINESS MODEL AND STRATEGY

1. Train your leaders on AI

- Educate your leaders on the potential and pitfalls of AI in their business areas

2. Re-evaluate your business model

- Review your business model for opportunities and threats

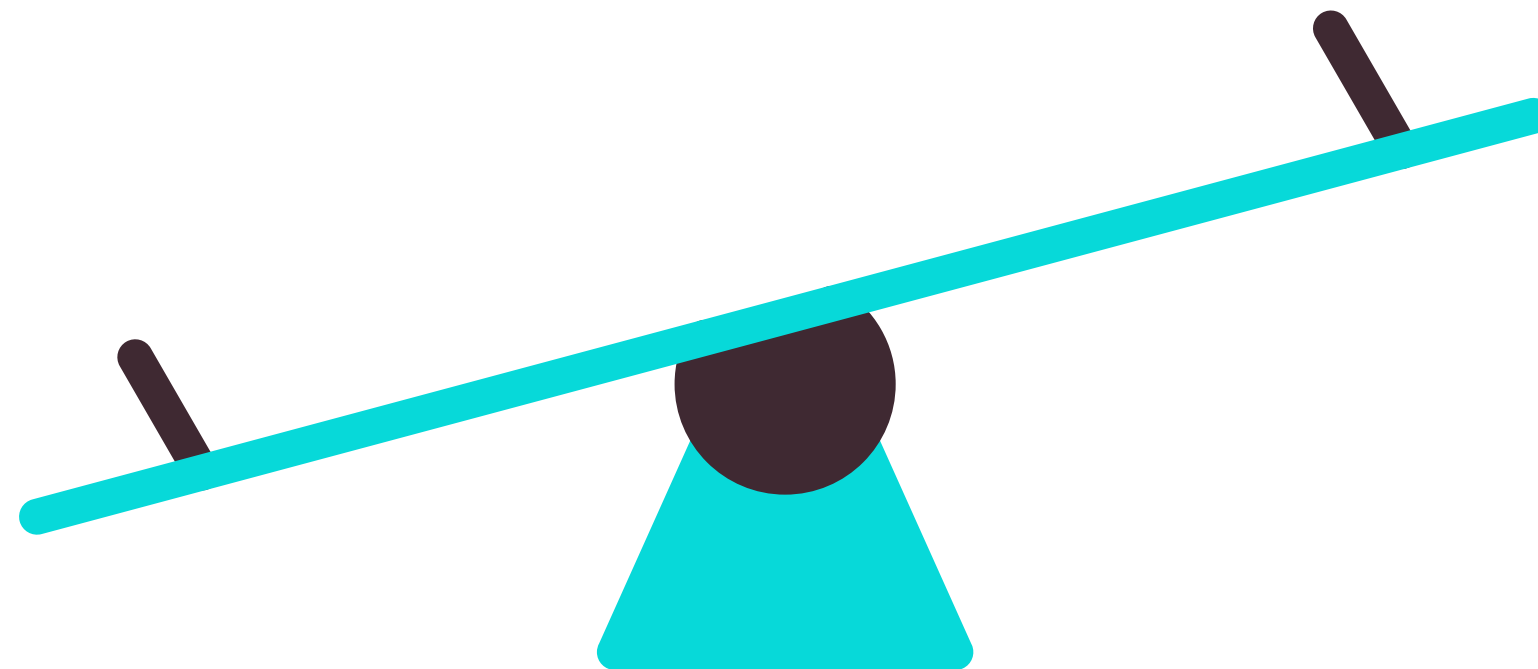
3. Re-visit your business strategy

- Revisit your business strategy in light of what your leaders have learnt and the business model review.
- Identify areas where strategy needs to change the business model
- Identify opportunities where AI could speed up the delivery of strategic outcomes
- Develop a communication plan, linked to your updated strategy

BALANCE YOUR HIGH-LEVEL RISK

Risk of delaying projects
and outcomes because "AI
will do it for us"

Risk of using AI before it is
mature enough to realise
business benefit



This is an important balancing act. You need to ground your decision in facts, rather than hype or skepticism.

PLAN YOUR IMPLEMENTATION

Planning the implementation of AI needs to take into account many factors:

- Are the foundations in place? Do you have quality data, documented processes and expertise in place to implement AI in the places it is needed? If not, putting the foundations in place needs to be included in plans
- Where can AI have the largest impact, given the state of commercial tools. Does your company want to be bleeding edge, a fast follower or slower?
- Where is the most compelling business case?
- What is the organisation's risk appetite?
- How are you going to manage the impacts on people, customers and suppliers ?
- What is your partnership strategy?
- What is your technology strategy?

