AI has proven capable of solving real business issues and addressing increasingly complex situations. Organisations and business leaders should start with the idea of how AI can help by identifying a business problem, or which use specific scenarios that it can help address, with the end goal of creating better business outcomes. Essentially, building an AI strategy that will yield results and ensure long-term success.

TIME

AI and machine learning is being implemented across all industries, ranging from Know Your Customers (KYC) and Anti-Money Laundering (AML) in financial services to early Cancer Detection and Personalised Prescription Matching in healthcare to Customer Churn Prediction and Master Data Management in telecommunication s to Personalised Ads and Credit Scoring in marketing and retail.

Using AI across these different industries can save time and money, whilst also gaining a competitive edge.

However asking the right questions determines what outcomes can be generated from any specific application. The main idea is to translate the high-level goal of the organisation into a business problem, and therefore determine the outcome.

Organisations must also identify systems that can measure its success. The definition of success may vary for different organisations, but the end goal remains the same; making a profit and delivering value.

TALENT

Because AI can drive better business results, the long-term success of any AI strategy will depend largely on the people and culture inside of each individual organisation that implement this.

The current technical skills gap and lack of AI talent available should be addressed as soon as possible. As a role that is in extremely high demand, expert level data scientists are being very quickly employed by most of the larger organisations as soon as they hit the job market thus leaving many others with a much smaller choice of prospective candidates.

There just are not enough AI experts available in most organisations. More people need to pursue a career in data science and AI, and this can be accomplished by the implementation of STEM programmes at the primary, middle school and university levels. In addition, machine learning should be fast, accurate and available to everyone.

However, when a company does have data scientists, they need to understand that data is involved with the whole of the organisation. Getting people with different skill sets to work together effectively, enabling teamwork across an organisation and working well as a team to make the data work for them is crucial to building a successful data-driven organisation. The “data team” consists of everyone from the functional business leaders to professionals and analysts, to data engineers and data scientists. Culturally, the data team must be collaborative in order to make any positive changes. They must learn to work within the existing culture of a company, to bring a lasting positive change.

TRUST

Arguably, the biggest obstacle preventing AI success in any organisation is trust. As organisations put together strong data and AI teams, trust in the technology itself is one of the most important elements to the successful integration of AI into a company’s culture and business processes.

An organisation should be able to explain machine learning models clearly and identify the logic behind their predictions. Being able to describe the model’s decision adequately, having sound documentation and eliminating bias from the results are key considerations for organisations, in order to impart trust in AI. Deciding what technology to use is important, as this can have a massive impact upon the organisation.

Data is a critical point in trusting AI: understanding how to generate, save and make data accessible is of the utmost importance. Areas such as data privacy, data governance, security and data lineage are some of the points that need to be appropriately addressed by organisations. I suppose the objective is to have AI running in the background at all times and still use the human workforce as the ‘manual tool base’.