

Define an AI Strategy

That's why it's important to develop an AI strategy. Basically, an AI strategy is your organization's path to delivering business value with AI. I

<https://www.mitre.org/sites/default/files/2023-11/PR-22-1879-MITRE-AI-Maturity-Model-and-Organizational-Assessment-Tool-Guide.pdf>

- Define the organization's vision for AI.
- Evaluate risks and establish AI governance.
- Identify and assess AI use cases.

Create Your Data Strategy

Assemble Strategic Stakeholders, establish an AI center of excellence (also called a council, advisory board, or committee).

- Business departments (sales, marketing, support, and so on)
- Information technology
- Security
- Engineering
- Data science
- Business intelligence
- Legal
- Finance
- Operations

Establish the Committee's Responsibilities

- Defining the organization's AI vision
- Securing executive buy-in
- Identifying strategic barriers
- Establishing AI governance
- Evaluating potential use cases and building an AI roadmap
- Making decisions about core AI and data capabilities
- Allocating resources
- Planning for scale and organizational change

- Championing adoption
 - Reviewing outcomes and evolving the strategy
-
- Bottom-up: Democratize access to AI, allowing employees to experiment. It encourages enthusiasm and familiarity with the technology and sparks potential use cases. You can centralize and scale the best ideas.
 - Top-down: Provide direction from leadership to define the overall AI strategy and transform vision into value.

Define Your AI Vision - Establish Business Goals

- Improve guest satisfaction scores by 15%.
- Increase hotel occupancy rates by 20%.
- Reduce operating costs by 5%.
- Increase cross-sell conversion rates by 15%.
- Achieve 10% year-over-year revenue growth.

Align on AI Ambitions

- **Short-term:** Start small with internal pilot projects that boost productivity and improve employee satisfaction. Experiment quickly by customizing out-of-the-box AI solutions that integrate easily into existing workflows. Build internal support for AI, boost adoption, and learn important lessons before deploying AI solutions to customers.
- **Mid-term:** Implement both turnkey and custom AI solutions for employees and customers that require more effort and AI maturity. Solutions for employees might focus on front office and back office use cases. Solutions for customers might include personalization, AI agents, and more.
- **Long-term:** Incorporate AI into R&D and product development to build AI-powered products and services. These projects require a lot of time and effort, but they can eventually result in game-changing outcomes and competitive advantage.

Establish AI Governance

- The Risks of AI
- The Need for Governance
- Develop Principles for Responsible AI
- Survey the Regulatory Landscape

Inventory Your Organization's AI Usage

- **Identify AI technologies:** List all the AI technologies currently in use, including everything from simple automation tools to complex machine learning models. Don't overlook AI integrated into third-party services and software.
- **Document use cases:** For each AI technology, document its specific use cases. Understanding what each AI solution does and why it's used helps you to evaluate its impact and importance.
- **Map data flows:** Track how data flows to and from each AI application. This includes sources of input data, what the AI modifies or analyzes, and where it sends output data.
- **Establish ownership:** Assign ownership for each AI tool to specific individuals or teams. Knowing who is responsible for each tool ensures accountability and simplifies future audits and assessments.
- **Update regularly:** Make the AI inventory a living document that is updated to reflect new AI deployments or changes to existing ones. This keeps the inventory relevant and useful for ongoing compliance.

Prioritize Risks

Type of Risk	Common Risk Mitigation Strategies
Technical and Security	<ul style="list-style-type: none"> • Security policies and protocols • Anomaly detection systems and fallback options • Secure AI infrastructure, tenancy, and hosting • Cybersecurity red-teaming
Data and Privacy	<ul style="list-style-type: none"> • Access controls • Data anonymization and encryption techniques • Regular data audits • Data misuse policies • Data quality standards • Data cleaning and validation processes
Ethical and Safety	<ul style="list-style-type: none"> • Responsible AI principles • Acceptable use policies • Ethical red-teaming • Bias assessment and mitigation tooling • Model benchmarking • Model transparency, such as explainability and citations • Watermarks for AI-generated content • Feedback mechanisms • Audit logs
Operational	<ul style="list-style-type: none"> • Risk assessments • Incident response plans • Change management • Documentation and company-wide education • Metrics and monitoring • Internal ethics reviews for new AI products and features
Compliance and Legal	<ul style="list-style-type: none"> • Compliance protocols and training • Legal consultations and contracts

Improve Your Governance Practices

Coral Cloud's AI committee knows that governance is an ongoing process. Here's what the organization can do to improve its capacity for managing risk and better adapt to the changing regulatory landscape.

- **Training and education:** Implement AI compliance training and measure the success of the education program.
- **Culture:** Foster an ethical AI culture and encourage teams to consider

the broader impact of their work.

- **Monitoring and review:** Regularly monitor the effectiveness of implemented risk management strategies and make adjustments as needed. This is crucial as new risks emerge and existing strategies need refinement.
- **Documentation and reporting:** Keep detailed records of all risk mitigation activities. This documentation can be vital for regulatory compliance and useful for internal audits. Develop metrics for governance initiatives, and report findings to stakeholders.



https://www.salesforce.com/eu/blog/meet-salesforces-trusted-ai-principles/?_gl=1*kcbbdi*_ga*MTczMzc0NzMwNS4xNzUyNjkzMzY0*_ga_H6M98GGB18*czE3NTYzMDk5MjQkbzUkZzEkdDE3NTYzMTEOTkkaJYwJGwwJGgw*_gcl_aw*R0NMLjE3NTYxMjY5MjkuQ2p3S0NBandrN0RGQmhCQUVpd0FIWWJKc1QyR1h6b2JCSGZGcFdIUTJ3RGtJajVYMzJXMDh4LUJiOG80Rk1WZVhMX3JFcWFLdGZ5anZSb0N2dVIRQXZEX0J3RQ.*_gcl_dc*R0NMLjE3NTYxMjY5MjkuQ2p3S0NBandrN0RGQmhCQUVpd0FIWWJKc1QyR1h6b2JCSGZGcFdIUTJ3RGtJajVYMzJXMDh4LUJiOG80Rk1WZVhMX3JFcWFLdGZ5anZSb0N2dVIRQXZEX0J3RQ.*_gcl_au*MTY3ODc5MTM3MC4xNzUzNTM4Njky

Identify AI Use Cases

- Gather Ideas for Use Cases
- **Internal crowdsourcing**
- **Business process review**
- **User research**
- **Data analysis**
- **Market trends and research**

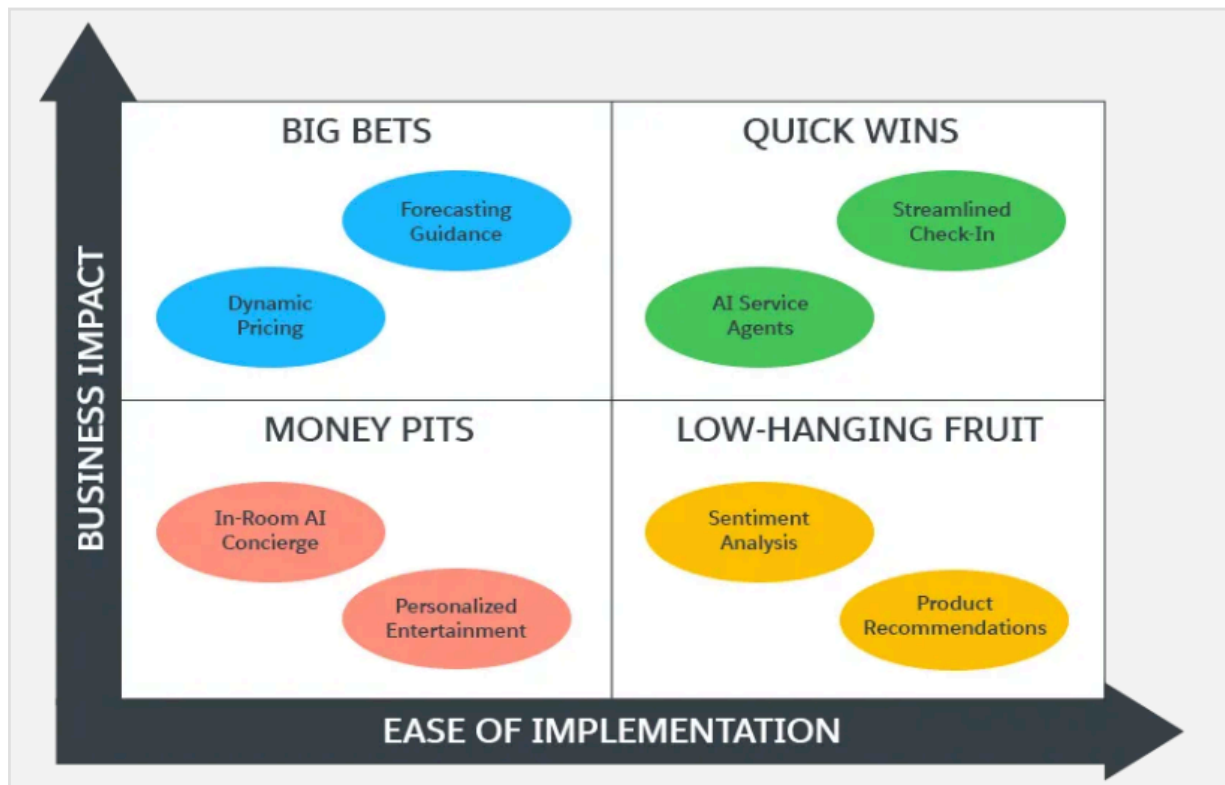
Examples

Business Function	AI Use Cases	Business Value
Sales	Automated prospecting: Implement an AI agent that helps sellers by creating new pipeline, engaging and qualifying leads, and booking meetings on behalf of the seller.	Boost revenue.
	Forecasting guidance: Use AI to predict how much the sales teams will sell at the end of a forecasting period.	Boost revenue.
Customer Experience	Sentiment analysis: Implement AI to analyze guest reviews and feedback across various channels to quickly identify areas of improvement and take action when customers are dissatisfied.	Improve guest satisfaction scores.
	AI service agents: Deploy AI agents on the resort's website and mobile app to quickly handle common questions and issues.	Reduce costs and improve guest satisfaction scores.
	Streamlined check-in: Use AI to precapture guest information to save time and personalize the check-in process to recommend relevant guest activities and add-ons.	Increase cross-sell conversion rates and improve guest satisfaction scores.
Marketing	Product recommendations: Use AI to analyze guest preferences and past behavior to send personalized promotions and information about events and activities at the resort.	Increase cross-sell conversion rates.
Operations	Dynamic pricing: Use AI to analyze market demand, competitor pricing, and historical data to adjust room rates in real time.	Boost revenue and increase occupancy rates.
	Predictive maintenance: Implement AI to predict when resort equipment and facilities are likely to need maintenance.	Reduce costs and improve guest satisfaction scores.

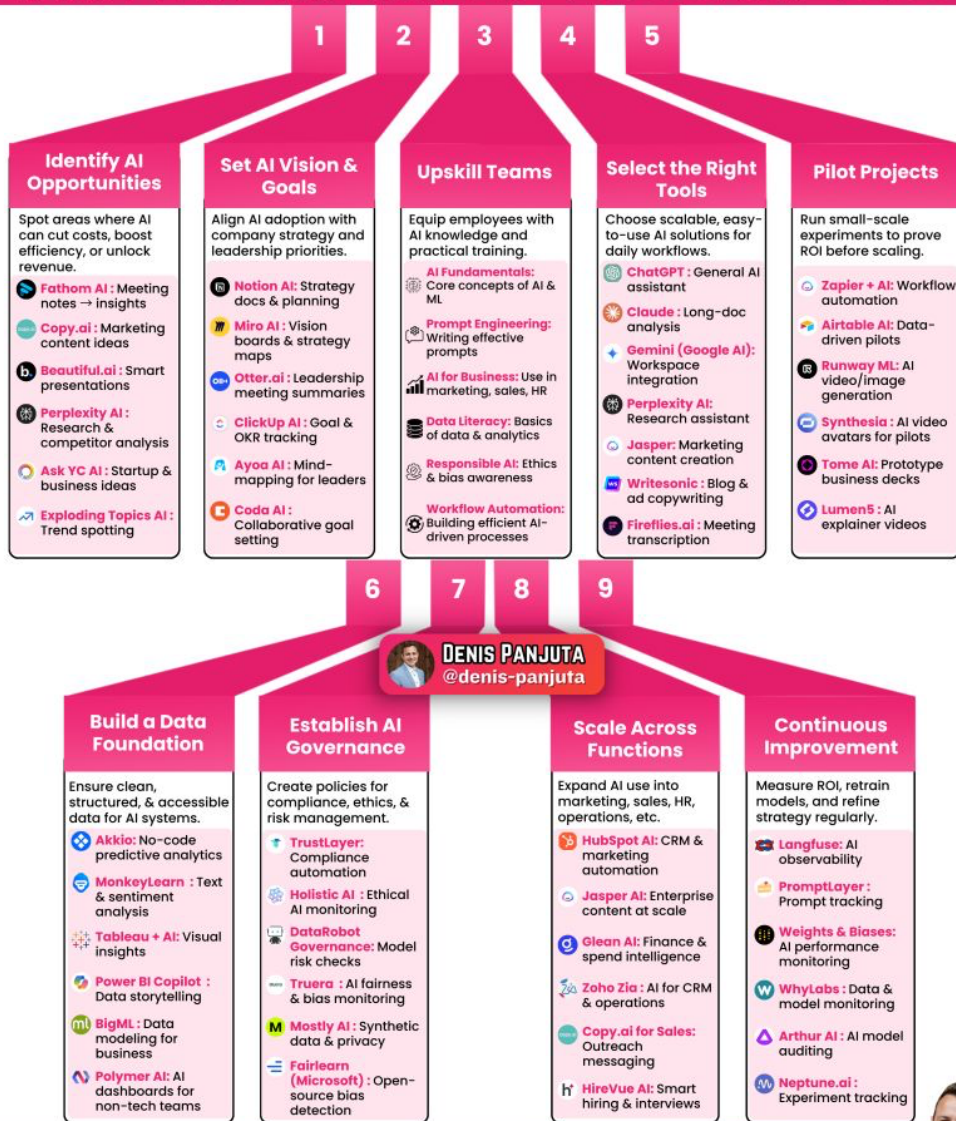
Assess the Use Cases

- Business Value
- Ease of Implementation
 - Technical feasibility, Operational readiness, Data readiness, Risks,

- Executive buy-in
- Build a prioritized AI Backlog
 - Quick wins
 - Low-hanging fruits
 - Big bets
 - Money pit



9 STEPS TO BUILD AN AI-READY BUSINESS



Become AI Expert !

Get exclusive free video training on how to use AI to work faster, smarter, and automate your workflow with AI tools.

CHECKOUT THE LINK IN BIO!

