DATA

VALUE

...bridging the gap between data and value

Digital native crew

Google

amazon

Microsoft

Palantir

Apple

Selecting a successful AI use case

Agenda:
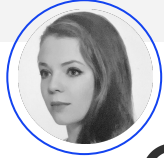- AI business context
- Methodology for selecting a successful AI use case
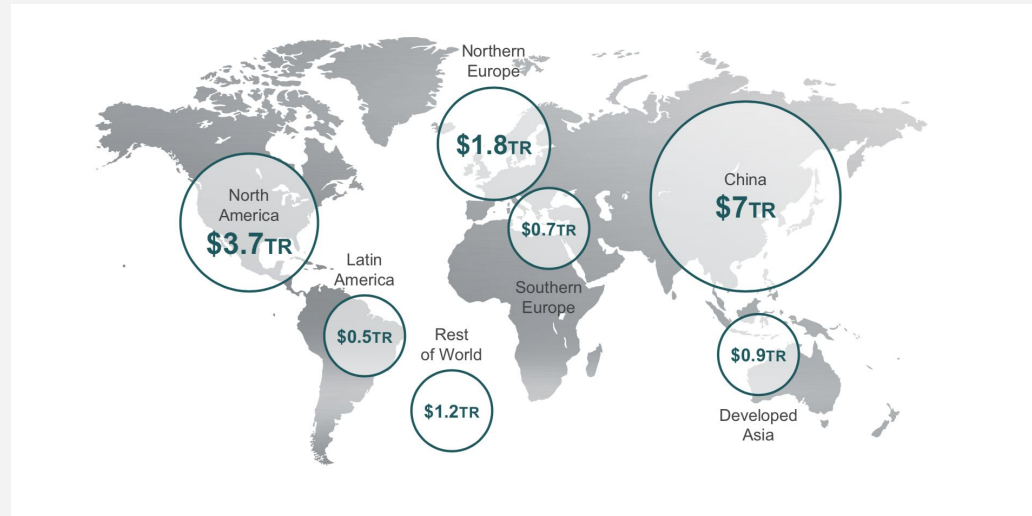- Key takeaways and recommendations

AI business context

Artificial Intelligence business impact

AI will have a **profound impact on the economy** and will be a major transformational factor

- **$13-15* trillion** of GDP growth by 2030
    - $2.5 trillion in Europe
- Big portion of the above will materialize in the **non-digital native industries**
- AI represents a major opportunity for business decision makers
- Yet AI projects have proven to be **difficult to implement successfully** and lots of myths arised

Projected economic impact of AI by 2030

Northern Europe
$1.8TR

North America
$3.7TR

Latin America

China
$7TR

$0.7TR

Southern Europe

Rest of World
$0.5TR

$1.2TR

$0.9TR

Developed Asia

AI why now?

3 ups and 1 down:

Amount of data - up
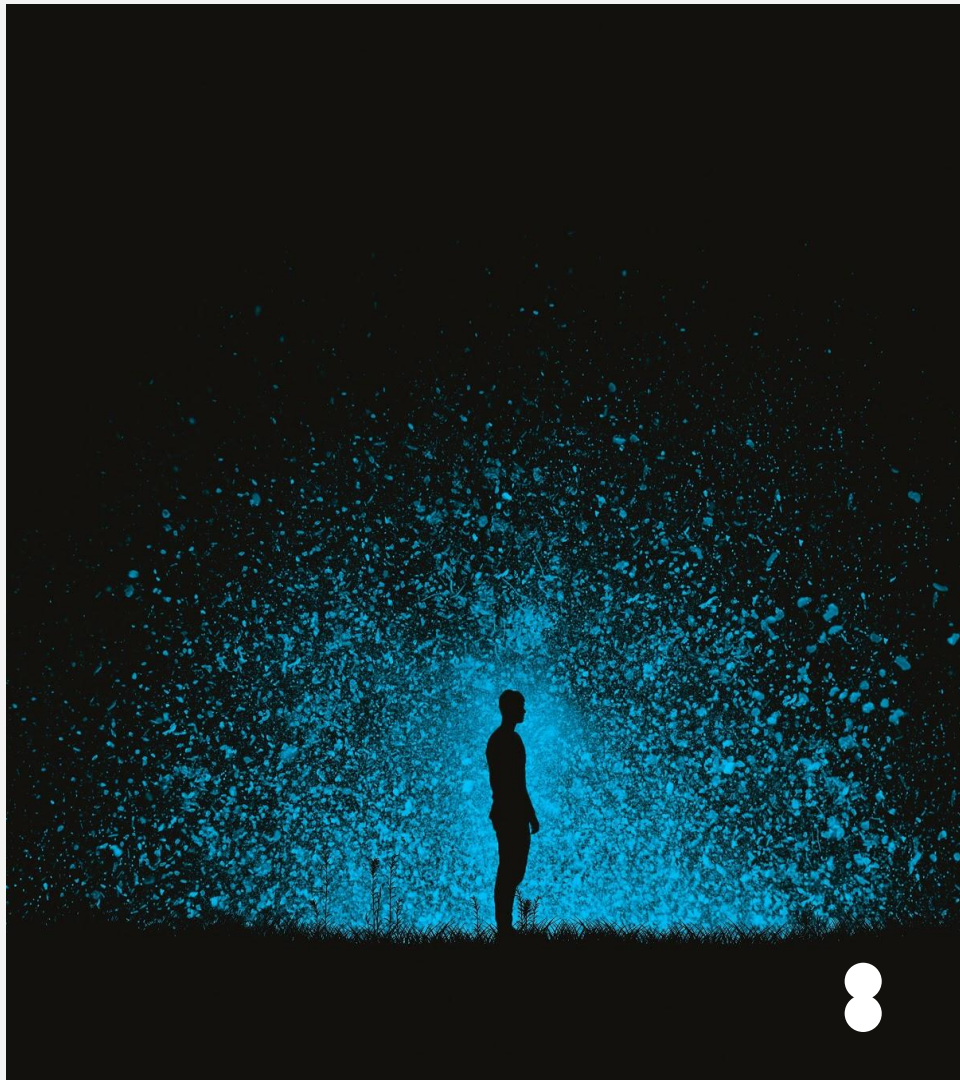
Compute power - up

Technology advancement - up

Storage price - down

Selecting an AI use case / project

Unit8

How to get started with an AI project

Business impact / Tech capabilities verified

Dream big, but start small

Start with a PoC / **Pilot**!
- Gain experience / credibility
- Build momentum
- Measure results and show impact
- Foundation for scaling the AI practice
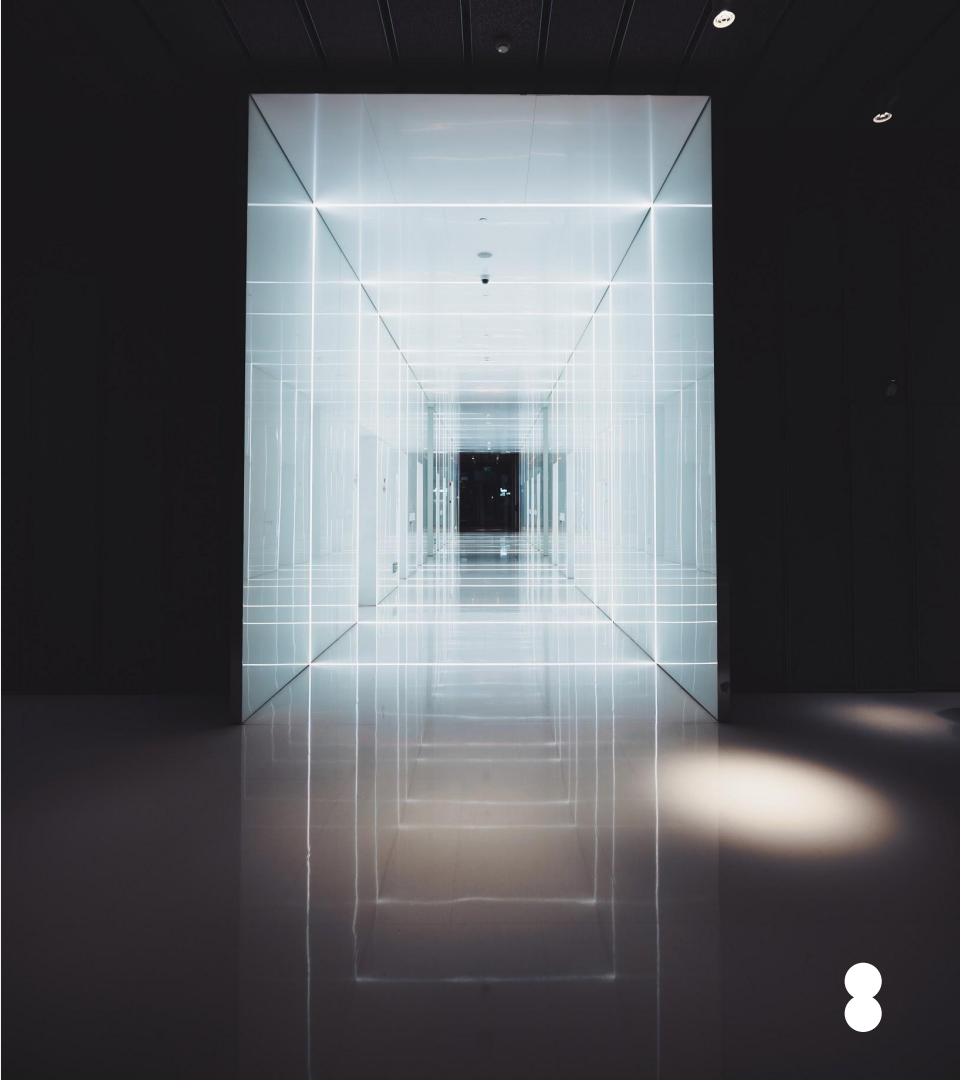
What's a successful AI project

What describes a **successful AI project**:
- **Delivers value**
    - Positive ROI
    - Making a positive impact / solves a real problem
    - Allowing to scale AI initiative into a company wide program
- **Gets implemented**
    - Convinced stakeholders
    - Moved from PoC to integration into the workflow

AI project vs other innovative project

Major differences between **AI & innovative projects**
- Data uncertainty
    - data availability
    - data quality
    - About the availability of the signal in the data,
- Agile importance
    - Iterations / agile approach even higher than in standard IT projects
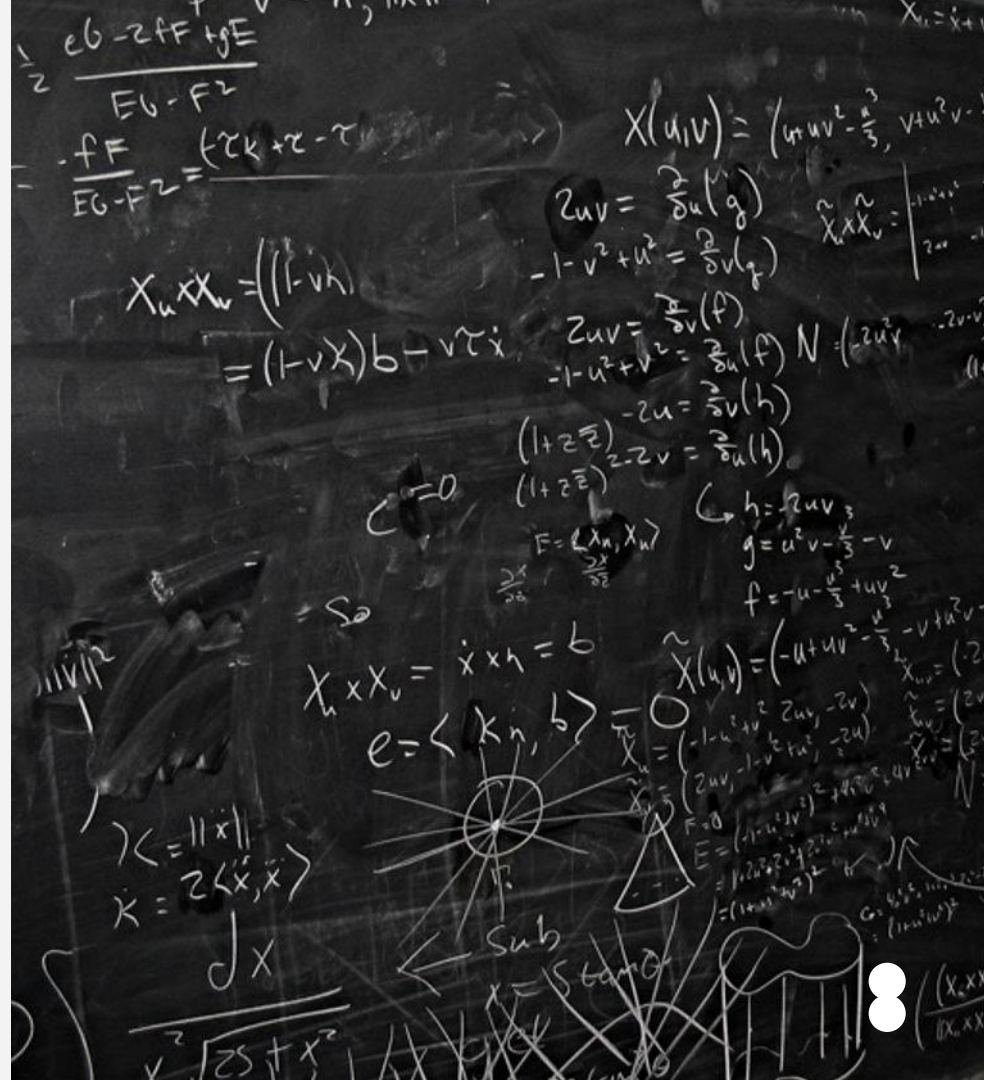
Characteristics of successful AI project

FEASIBLE + VALUABLE*

What AI can do

Business impact

unit8.co

* Based on Andrew Ng - Deeplearning.ai
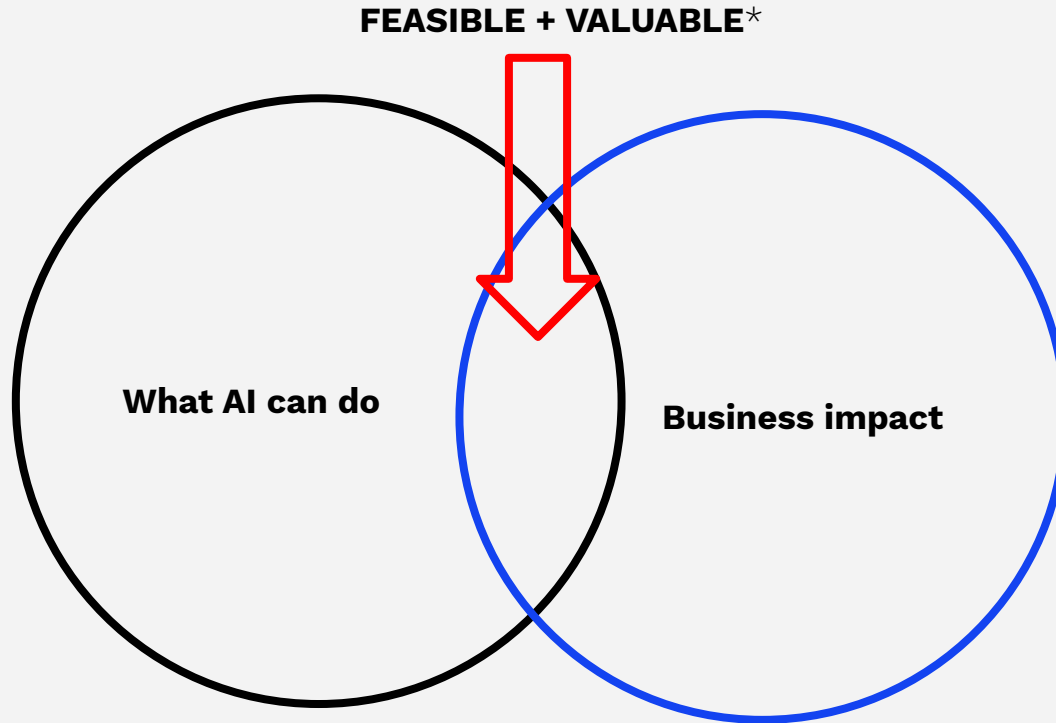
Unit8 AI project selection methodology

#1 Ideation

Tools:
- Brainstorm

End result:
- 10-15 ideas

#2 Business Impact assessment

Tools:
- Business drivers
- Impact/Effort assessment

End result:
- 5-8 use cases to investigate

#3 Technical assessment

Tools:
- AI use case canvas

End result:
- 2-3 projects to investigate

#4 PoC / Pilot

End result:
1-2 projects to initiate

Step #1 - Ideation

#1 Ideation

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End result:
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FOCUS

initial list of feasible and valuable projects to implement

PROPOSED TOOLS

Brainstorming, ask questions like:
- What is the pain point / problem to solve
- What are the drivers for business value creation
- Which tasks can we automate

END RESULTS

Initial list of potential AI use cases for further verification

Step #1 - Ideation

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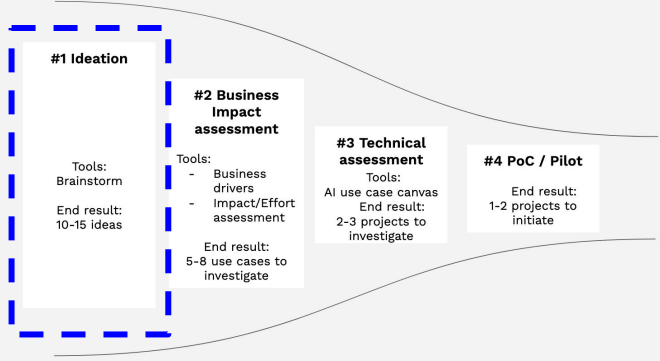
PROBLEM statements (examples)

Global chemicals producer struggles with hard to detect issues in manufacturing that **slow down production**

An international company is negatively impacted by the **inaccurate sales forecasts**
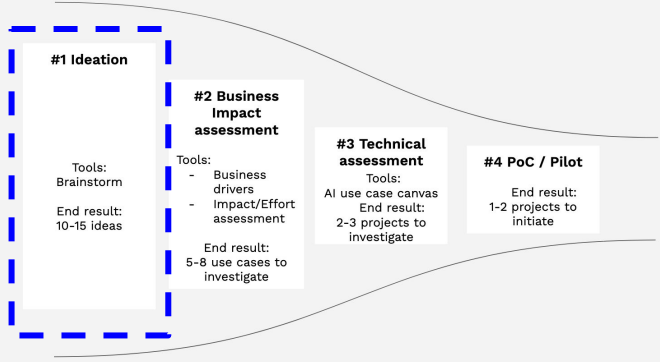
Pharma producer **running out of production capacity**, significant CapEx investment needed in new production line to keep up with demand

Geneva based manufacturer has difficulties with **increasing level of defect produced goods**

Our approach:
- #1 Start with a problem
- #2 Aim for an impact
- #3 Set a goal (SMART)

Step #2 Verify the business impact

FOCUS
Limit the list of potential project to these which deliver business value/ROI and fit a business need
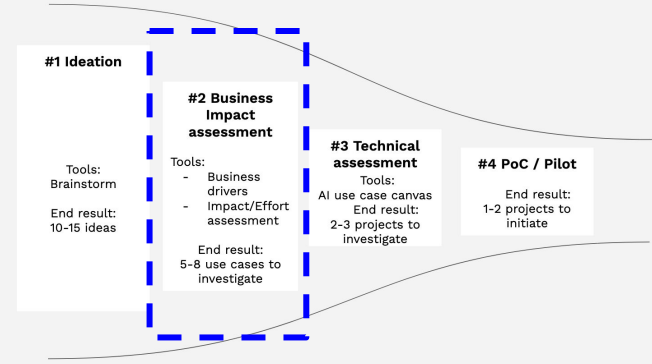
PROPOSED TOOLS
- Business drivers verification
- Effort/impact assessment
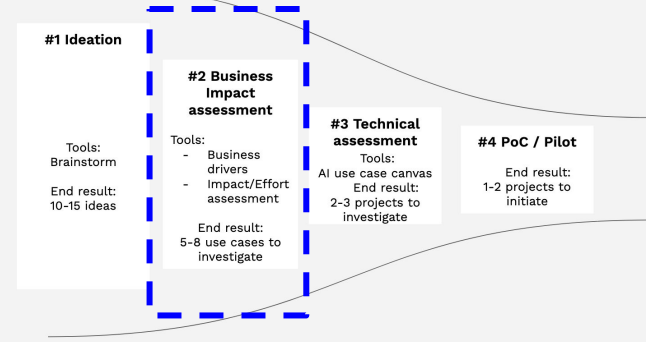- Economic evaluation of the project

END RESULTS
Business relevant and vetted list of potential AI projects

Step #2 Verify the business impact

Check if the project will deliver a business impact, verify:

- Which **business drivers** the project corresponds with:
  - lowering costs
  - Increasing revenue
  - Avoiding risk/staying compliant
  - Launch new data/AI driven product
- Check **project economics** / ROI
  - What's the expected impact
  - What's the expected effort

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Proposed tools

Unit8 AI project Impact / Effort assessment

	LOW EFFORT	HIGH
HIGH IMPACT	Quick Wins	Major projects
LOW	Fill ins	Thankless tasks

Step #3 Verify the technical feasibility

FOCUS

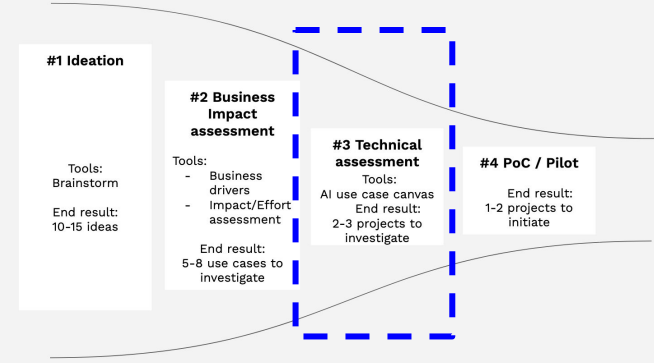Can AI do it? Technical verification of projects / feasibility

PROPOSED TOOLS

- Technical verification
- AI business canvas

END RESULTS

Shortlist of business relevant and technically feasible potential AI projects

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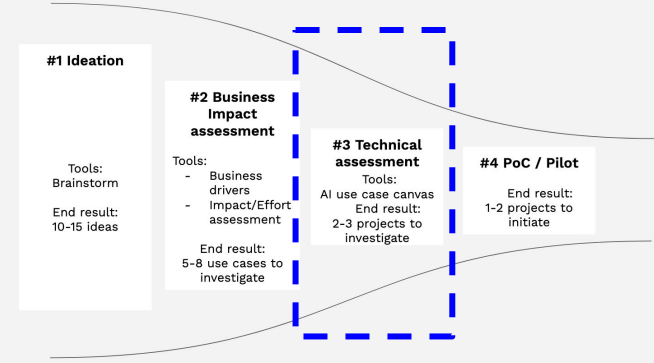
End result:
1-2 projects to initiate

Step #3 Verify the technical feasibility

Check if

- The problem is **solvable with AI**
  - What data we need / what data we have
  - Can the AI system meet the desired performance?
- Do we have the the skills / capacity in house?
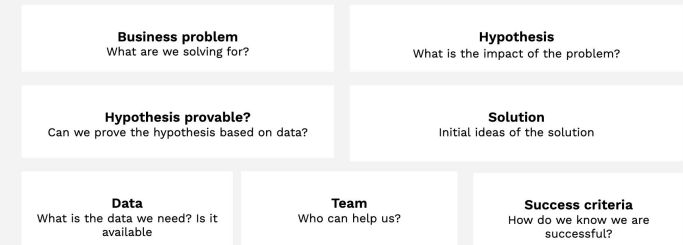- What's the required timeframe

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End result:
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Different techniques available

- AI project business canvas

Unit8 AI project Business Canvas

Business problem	Hypothesis
What are we solving for?	What is the impact of the problem?

Hypothesis provable?	Solution
Can we prove the hypothesis based on data?	Initial ideas of the solution

Data	Team	Success criteria
What is the data we need? Is it available	Who can help us?	How do we know we are successful?

Step #3 Verify the technical feasibility

AI Business Canvas

Business problem
What are we solving for?

Hypothesis
What is the impact of the problem?

Hypothesis provable?
Can we prove the hypothesis based on data?

Solution
Initial ideas of the solution, can AI system meet desired performance

Data
What is the data we need? Is it available

Team
Who can help us?

Success criteria
How do we know we are successful?

Cost / ROI
What's the expected cost and ROI

Timeline
What's the expected duration of the project

Step #4 PoC / Pilot

FOCUS
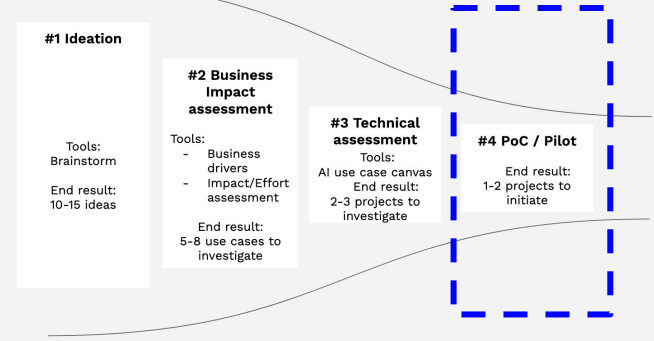Run a successful project pilot to prove value and feasibility

PROPOSED TOOLS
Agile

END RESULTS
Successful pilot going into MVP and full implementation

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Build vs buy vs Partner - AI expertise

Ask questions

Buy

- Can I buy an 'off the shelf' solution?
- Does the 'off the shelf' solution match my needs fully or significant customization needed?

Build vs Partner

- Do I have AI expertise & talent in house?
- Do I have in house AI experience and capacity to deliver?
- How quickly do I need the AI solution?
- Does the project require a lot of domain expertise?

Key takeaways

Lessons learned

Quick wins
Look for projects with can he delivered quickly and have high chances of success

Pilots prove value
Pilots and PoCs are proof point for stakeholders that AI goes beyond myths and deliver real business value

Create value / solve real problem
The projects associated with real business value creation have higher chances of success

Make SMEs work together
Ensure AI experts work hand in hand with domain experts for best impact

Be pragmatic
A good machine learning model that runs in production is better than a perfect model that can't be deployed

Communication & Change management is key
Make sure the project gets the right visibility to ensure the momentum

Unit8 AI project selection methodology

AI represents a significant business potential

To start your AI journey - pick the right project and deliver on a PoC / Pilot

Successful project is technically feasible and business impactful
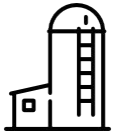
Methodology & tools exist

Build / buy / partner on AI expertise

Successful pilot = foundation for a company wide AI practice / program

Beyond pilots – establishing an AI practice / program

Break data and organizational silos

Treat data as an asset

Manage expectations

**Get right talent in**

Use cloud infrastructure

Q&A

webinars@unit8.co

Continue reading

During the work I used the following materials
- Personal experiences and Unit8 experiences
- AI for Everyone - deeplearning.ai
- AI Transformation Playbook - landing.ai
- Notes from the AI frontier: Modeling the impact of AI on the world economy - McKinsey
- Sizing the prize - What's the real value of AI for your business and how can you capitalise? - PWC
- How to Choose Your First AI Project - Andrew Ng
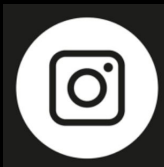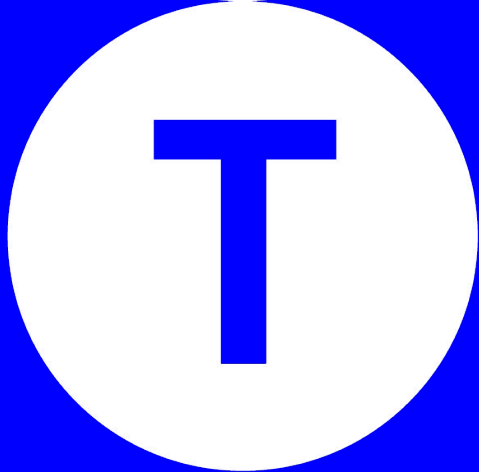- How to select an AI pilot project: 5 criteria - Kevin Casey
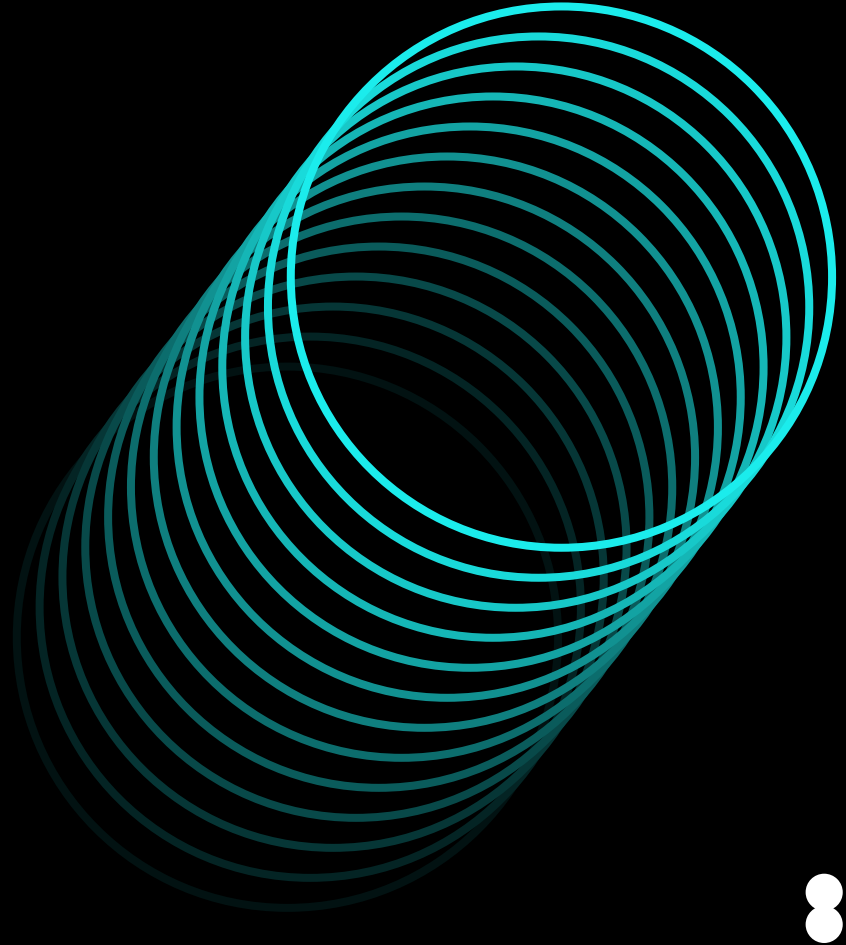
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Talks

on technologies
on business

Thank you