Five Questions to Ask Before Implementing GenAI

An article in *Chief Executive*, written by C. J. Prince, says GenAI, even in its infancy, represents not merely an incremental step forward but a generational leap that might even genuinely warrant the hype and buzz it has engendered. "Among its potential gifts, it promises to reduce product development cycles and enable innovation at scale, as well as automate all manner of laborious tasks, thus streamlining operations, reducing costs and freeing up humans to focus on strategic tasks. But with the technology so new – and changing so rapidly – many CEOs are trying to get up to speed quickly and worried about launching projects whose risks have not all been identified. If you're trying to get a better grasp on how GenAI will benefit your company here are some questions to pose to your executive team.

1. How is GenAI aligned with our company's strategic objectives?

Without a clear strategy, much capital will be wasted, says Richard Boyd, cofounder and CEO of AI company Tanjo and cofounder and CEO of Ultisim, a simulation learning company that utilizes gaming technology and AI. "I've already seen a lot of projects, and it reminds me of early ERP systems at the turn of the century, when people were implementing them, but they really weren't ready yet. It created a lot of failed projects that cost tens of millions of dollars and were just disasters." That said, most companies should be experimenting with the technology. Most experts recommend a small pilot project involving one group within the company.

2. What are our policies around AI use?

Having clear policies around AI usage – who can use it, how and for what purpose – is critical for ensuring that the deployment of AI is aligned with the company's values, mission and the expectations of stakeholders. By proactively addressing issues such as bias, fairness and accountability, the company can not only get ahead of regulatory scrutiny and legal challenges but also maintain public trust, a key asset in the digital age, where consumers and partners are increasingly concerned about data privacy, security and ethical implications.

3. Where is our data coming from?

As the saying goes, garbage in, garbage out. According to Prince, "data is the lifeblood of generative AI projects; it's what fuels the intelligence and adaptability of these systems. Quality data is what enables AI to learn, discern patterns and make decisions. The data must be sourced ethically and legally, and structured for easy access, processing and analysis. Disorganized data can lead to inefficiencies or inaccuracies in learning by even the most sophisticated (and most expensive) large learning models (LLMs).

Before investing in any AI project, "make sure you have the infrastructure that will support it," says EY's former CEO Mark Weinberger. "Do we have our data in a way that we can access it and use it? Do we have the skillset, the software engineers? Are we partnering with others who do this? Do we have them lined up to help us to really understand and apply this new thinking that AI will provide? Those are the fundamentals you need before you have the end use case."

4. How are we addressing the potential impact of AI on our workforce?
Prince notes that "most experts agree that while some roles will no longer be needed in an AI world – just as the Industrial Revolution displaced blacksmiths and handloom operators – AI will not replace humans *en masse* any time soon. But it will create all new jobs to manage and interpret AI outcomes, as well as fuel a demand for soft skills like problem-solving, communication and emotional intelligence."

The key is to have AI take first, not last, crack at any task. "We can let AI be the flag, and then those flags can go to those people who are skilled in fraud to make more judgment-based assessments. I would call data analytics an aid to decision-making, never the sole source."

5. Who will own it?
For any serious implementation, experts say it's essential to identify which individual or team will oversee AI implementation, identifying risks and opportunities and providing accountability for ethical standards, compliance and performance outcomes. According to Prince, "given AI's far-flung consequences across the enterprise, identifying one person is not a simple exercise. RingCentral opted to create an AI governance council, which gathers leaders from across departments once a month to discuss every AI initiative in play. One of the biggest benefits of the council meetings is that they foster collaboration between teams so that no opportunity, or risk, is missed."

For much more, read [5 Questions To Ask Before Implementing Gen AI (chiefexecutive.net)](chiefexecutive.net).