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making AI work for you

10 Steps for an Organizational Approach

1. Establish Strategic Objectives

- What will AI do for your organization? How?
- Are these objectives in support of your organization's purpose and mission?

2. Document AI Principles

- What ideals and standards will your organization hold AI to?

3. Formalize Usage Standards for Various Users

- How can you summarize and explain appropriate usage standards and guidance to the various user groups in your organization?

4. Inventory Current Use Cases and Processes for Use Case Approval

- Are current use cases in line with your organization's AI principles and usage standards?
- Explain the process of obtaining a review and approval of any proposed new use case.

5. Establish AI Governance and Compliance

- Who is responsible for determining approval or rejection of proposed use cases? Could this be an individual, internal group, or cross-functional committee?
- What are the applicable laws or regulations?

6. Develop Processes to Mitigate Potential AI Risks

- Consider the types of tools, functions, and data related to AI usage in your organization. Any immediate red flags stand out?
- What about unknowns that will need further exploration?

7. Invest in Robust Infrastructure to Support AI Initiatives

- Can your current infrastructure support the usage of AI solutions at your organization?
- If not, what's needed to ensure a robust and reliable experience for all user groups?

8. Evaluate Your Data

- How accurate is your data regarding consistency and reliability?
- Is your data comprehensive, with structured (ex. transaction history) and unstructured (ex. customer interactions) data?
- Is your data gap-free and up-to-date, reflecting the current state of your accountholders?

9. Identify, Create, and Expand Third-Party Alliances to Leverage Industry Expertise

- Are there third-party companies or solutions that could help your organization implement, refine, and advance your AI initiatives?

10. Assess and Develop Talent Strategy

- How will you onboard and train the members of your organization to effectively utilize AI solutions and empower them to discover new ways to innovate using this functionality?

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