Meeting Summary for MasterClass with Bryan and Colin
The Opportunities and Risks of AI

Oct 24, 2024

Quick recap

Bryan and Colin discussed the stages of adopting AI, the risks associated with each stage, and the importance of planning and making informed decisions about AI investment. They also highlighted the costs and potential risks associated with AI adoption, the need for businesses to be AI-ready, and the importance of having a clear AI policy. The conversation ended with a discussion on the need for further conversations, and the importance of strategic decisions regarding AI in business.

Summary

AI Adoption Risks and Stages Discussed

Bryan and Colin discussed the stages of adopting AI, from "playing with it" to "execution". They highlighted the risks associated with each stage, such as leakage of IP in the playing stage, the shiny object problem in the deciding stage, and the need for transparency in the executing stage. Bryan also mentioned the importance of planning and making informed decisions about AI investment. Bryan and Colin went on to discuss the 9 key risks associated with AI adoption.

Addressing AI Risks and Responsibilities

Bryan and Colin discussed the risks associated with AI, including accuracy and accountability, skills gap, privacy and protection, IP protection, bias, transparency, and regulatory compliance. They emphasised the importance of understanding AI's capabilities and limitations, providing training for staff, and having policies in place for AI usage. They also highlighted the need for transparency and the potential for AI to be used for manipulation. Colin stressed the importance of mitigating bias and aligning AI usage with organisational values and regulatory compliance.

In the meeting, Bryan and Colin discussed the costs and potential risks associated with AI adoption. Colin highlighted that many new AI-related businesses are offering free or low-cost services, but these won't be sustainable in the long term. He emphasised the need for businesses to anticipate rising costs and build a business case before adopting AI tools. Colin also touched on the potential risks of artificial general intelligence, suggesting that it could pose a threat to humanity if it perceives humans as a risk. Bryan agreed, drawing a parallel with the treatment of gorillas. The conversation ended with a call for businesses to consider the potential risks and implications of AI adoption.

AI Adoption – Taking Action

Bryan and Colin discussed the adoption of AI in businesses, focusing on risks and opportunities. They highlighted the importance of understanding the risks and having a clear adoption plan. Colin emphasised the need for businesses to assess their needs and find the

best tool to solve their problems, rather than reacting to new tools. They also discussed the rapid development of AI tools, with around 15,000 new startups in 2023. Colin predicted that 2025 would see a significant impact from AI, with autonomous agents becoming increasingly adopted. Bryan expressed interest in a research tool to assist with his workshops.

AI Growth, Opportunities, and Risks Discussed

Bryan and Colin discussed the rapid growth and potential of AI, with Colin highlighting OpenAI's recent $6.7 billion funding. They also discussed the importance of businesses being AI-ready and offered a 50% discount for the first investment, depending on the organisation's size. Colin emphasized the need for businesses to understand AI opportunities and risks, and to make informed decisions about which tools to use. They also touched on the education sector's use of AI and the need for critical thinking skills. Bryan ended the conversation by encouraging attendees to consider the offer and reach out for more information.

Implementing AI in Businesses Safely

Bryan and Colin led a discussion on the implementation of AI in businesses, emphasising the importance of having a clear AI policy and the need for continuous learning and skill development. They also addressed concerns about data security and sovereignty, assuring that AI can be used safely and securely. The team discussed the challenges of having a long-term digital strategy in a rapidly changing environment, suggesting a more flexible approach with regular reviews. The conversation ended with a call to action for businesses to start implementing AI and to seek out resources for guidance.