



# Information Sheet

## AI Governance

Tags: Artificial Intelligence, AI, Governance, Ethics

*Artificial intelligence represents an emerging opportunity for organisations to improve decision-making, reduce costs, increase productivity, innovate and grow. However, there are significant risks associated with new technologies that may not be thoroughly tested or understood by those making purchasing decisions. A strong governance framework is suggested to ensure that Boards and management teams understand the opportunities and risks associated with AI in all its forms.*

This information sheet provides an introduction to how organisations may consider thinking about governance of AI, particularly where there may be low levels of knowledge and expertise among directors, executives and managers.

Organisations will vary widely in terms of what is an appropriate level of oversight of AI. It should also be noted that for many, AI is already being used, perhaps with little knowledge across the organisation. If it isn't already in place, questions should be asked about how far behind the competition we are and consequently what risks that may give rise to.

### AI Opportunities

Opportunities to leverage AI include:

Machine Learning	Business Intelligence	Robotic Process Automation
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**Machine Learning** (ML) can be utilised to improve decision-making, by analysing large amounts of data quickly and identifying trends or correlations between different data points from unique perspectives that may not otherwise be known.

By its nature, it can learn from the information provided to it. Depending on the algorithm used, it may either use some example data to learn in a "supervised" way, or alternatively it may just seek to learn through its experiences of identifying details about data in an "unsupervised" way.

**Business Intelligence** (BI) is a collective term for understanding information about the organisation through reports, key performance indicators, dashboards, and other forms of insights into data.

Modern BI solutions not only create visual reports of data, they can also trigger events from actionable insights such as alerts, automated reports or other actions.

**Robotic Process Automation** (RPA) are processes that execute a series of steps without user intervention. They may be considered as workflows or macros that automate tasks across teams and applications.

AI in the form of ML, BI and RPA are empowered through large quantities of data, both internal to the organisation and from external data sources such as public information sources like Google Trends, Census data and data.gov.au.

### AI Risks

Despite the many opportunities, AI has a dark side. Bodies and groups charged with AI Governance responsibilities should be aware of many risks including:

AI Ethics	Biased Decision-making	Diminished Productivity
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These risks can ultimately result in significant costs, reputational damage and loss of customers if governance and oversight measures are ineffective.

#### About us

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