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AI as a Business Model

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Many companies are jumping on the Artificial Intelligence, or AI, bandwagon. They have someone who can do a bit of modeling using algorithms and hang out a shingle saying that they provide AI insights. Maybe they actually are using machine learning, going beyond the basic Big Data tripe. Even if machine learning is being used, people are still needed. A quick tangent...Decision-making is still done by people. Even in a case of true machine learning, a person chooses the training data set.

But back to the main thought for this post...If you are a business person looking for services, you now have to be concerned about coming across the equivalent of snake-oil peddlers. Collecting a lot of data alone does not AI make. Big Data is not equal to machine learning. And machine learning is not the full breadth of AI.

They are offering "AI" services in areas from Accounting to Human Resources to Customer Service. There are vendors for each of these areas (and more) who are eager to get help you get "smart" about your business.

People, people who are legitimately involved with AI, are now starting to state that there is a need for regulation. They are concerned about their work being compared to the junk business services that others so-called service providers are selling. This is a case of buyer beware.

Here are some things to consider...

1. Were their subject matter experts involved in selecting the model features? (If only Data Scientists have been involved, be concerned. Theory matters.) Emails aren't getting through to one of your email addresses. [Click here to confirm your email.](#) [More info](#)
2. Will the algorithm "trained" on your data or is the vendor pushing an off-the-shelf solution? (Be aware of "turn key" solutions.)
3. How will the results be validated? (It is not possible to put something in place and then walk away from it. It is going to require care and feeding.)
4. What security concerns does their product solve or cause? (Personally Identifiable Data, or PII, must be safeguarded and access restricted.)
5. What documentation can they provide in case your process is challenged? (The vendor has to be able to explain to an independent third party, what their AI is actually doing.)
6. Finally, does the vendor's product have any history of adversely impacting different populations? (If so, then tread carefully.)

These six things will help small business owners and corporate leaders stay "safe" in this brave new world of AI enabled business solutions.

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