Welcome to the lesson on the role of the Chief AI Officer.

Now that you've gotten the understanding of the tools that are available and the technologies that are available for us and the role of scaling a business, increasing efficiencies within the business, and optimizing workflows, let's talk about when you are interacting with your clients or in your own company, the expectations of the role of the Chief AI Officer. I think the best definition that I've heard so far has been from Peter Diamandis. And I'd like to share that with you right now.

Interviewer: "*As somebody who's deploying AI as rapidly as humanly possible. And I know that people have a lot of anxiety around this, it's still, for all of AI's immediate uses, it still seems hard to imagine that big leap. How should people be using AI right now if they want to be on that path?"*

Peter Diamandis: " *So one of the things I'm doing in the companies that I'm running or advising or investing in is I'm saying, "First of all, every company needs to have what I call a Chief AI Officer." And it's a role I made up, teaching at Abundance360 this year. And it is not someone who's building a large language model for you or writing code for you. It's an individual who understands what's going on in the terrain. Because we're seeing not hundreds or thousands, tens of thousands of startups.*

Everybody can start an AI company now with literally spare time in your garage. So understanding what's out there, what the modalities are, and what you can and should be using is critical. So your Chief AI Officer is scanning the horizon, understanding it, and then advising members of your team."

So, based on Peter's description of that role, the thesis that we have for the Chief AI Officer Certification Course is that you don't need to be the geek, the data scientist, or the individual with five years experience working at IBM working on Large Language Model development and algorithms that run those.

The idea behind the role is somebody who understands business and understands the tools of AI and how we introduce the intersection of those two by specific use cases, by specific business, or by specific industry.

So, throughout the rest of the modules, we will be teaching you that side of it. Not necessarily the tool side. There will be an exploration of a lot of tools that are used in our process, but it will be the definition and education for you of the role, of the individual who understands the landscape, who is that known subject matter expert on how can we use this in our business.

A big part of maximizing the benefit that comes from an AI deployment in a company has a lot to do with the application of those tools into a larger vision for the company. And what I mean by that, tactics and strategies. Knowing how to create content using these tools means you're ahead of 99. 99% of people. However that's a tactic. That contribution to the business will have a discreet contribution here, here, here, and here. And those are fine.

Depending on the size of the business, that may be all they need. They may just need some tactical deployment. However if you find yourself in a situation to where there's a lot more upside than just a few tactical applications, the development of a strategy for doing this is invaluable to a company.

The leadership team that is onboard with the introduction of AI into the workflows is not thinking on a necessarily like a short cycle, like "*Oh, I've saved 20% of my time on that particular task.*" They're thinking about the application of this over the long game and our strategic planning process that we run you through called ignition.

We have some companies, depending on the industry, some companies map things out pretty far out 5, 10 years in some cases.

So, understanding how to extract the information from the leadership team today to build that future is an expectation that may not be shared by all companies. But when you're able to do that for the company, the impact that AI has today, tomorrow, next quarter, next yea begins to compound.

So the result that you're able to achieve for the company is much more profound than shaving off a workflow, letting them get rid of Terry from the content team, or whatever the case might be. It's important that if you pursue this level of contribution to businesses, and that you pay close attention to our strategic development process.

Talent Development

Another expectation that the leadership teams are going to have is talent development. Honestly, they don't know anybody that has the skills that you do. As a result, upon completion of the strategic development, you're going to need two things; either enhance/upskill the in-house team or the appropriate people within those workflows or develop the training programs for them to not only use the tools but to evaluate things from perhaps higher level than they have before we run you through that in these later modules.

The other opportunity for you as a Chief AI Officer to contribute will be having a network outside of the business that is full of either AI practitioners or AI masters. People who can come in and actually do the configuration or build the custom LLM or whatever the case might be.

There's going to be each company's best use of the software of the technology will be different. As a result, some may have a strong tech team who's already AI forward and have been testing with things. Perhaps with a little bit of enhancement of their existing skills. You may have the talent that you need, but more likely than not, the companies are going to say, "Great. We love it. We don't know how to do it."

As the Chief AI Officer, you will both train in-house and bring outside talent in. If you don't have that network, we've got a pretty broad network of practitioners of AI deployments in business. We've got the vendors to support those. Whether it's the tech, whatever the case might be, we've got a whole catalog of vendors that can support you. But that will be an expectation. It's quite a value add. If you show up and they say, "Oh, we need all this." And you say, "Don't worry, I got a guy."

Risk Management

Companies don't know what they don't know about the risks of using Generative AI and deeper tech AI in their business. There are main concerns: data privacy, financial data protection, and customer data protection. The risks that are associated with a rogue element within the organization who's an AI enthusiast but it is introducing generated content without leadership's approval.

In the case study that we shared, there's copyright infringements that were one risk that was used in that case study. So being the person who can put the companies at ease that we do have a framework in place. Here's why that framework is valid and you have a process to work with the company to create a generative AI use policy that's in line with their existing operations, where they want to go, their culture, their tempo of business, all those types of things.

We have those documents available for you and we'll run you through how to create one for each company. But that alone, I think the last statistic that I heard was around 20% of companies that would consider themselves practitioners or implementing AI into their business, particularly generative AI. Only about 20% have any defined guardrails on what it means to safely use and deploy AI within a company.

So you being able to come in and address that existential issue is a fantastic contribution and an area of the course that I encourage you to pay attention to.

Additionally, vendor selection. I mentioned briefly earlier with talent development, some of the projects will require more work than others, obviously depending on the complexity of the workflow. We teach you how to evaluate that in later modules, but having the ability to quickly have access to vetted specialists with bandwidth is going to allow you to provide a higher velocity realization of the result for the companies.

There will not be delays while this vendor can't start work till next month. You'll have four or five vendors to select from. And, being able to bring that to the table and allow the tempo of progress with the AI deployment to not weigh because well, we had momentum and then we had to wait for the next vendor. Not the ideal situation as I mentioned, everybody wants AI in their company and they want it now. So being able to be a vendor who can deliver that for them is high value for sure.

Measuring Success

As I said earlier, they don't know what they don't know about AI and its contribution. So one of the areas where you will be able to take that ambiguity out of the equation is the metrics related to the success of the deployment.

We talk about **SMART goals**: Specific, Measurable, Achievable, Relevant, and Time-bound. Following the criteria that are discussed, and we have resources in the additional resources section that dive into that. Having goals that meet that criteria, allows everyone to, rather than subjectively make a determination on whether or not, the project is getting results to allow them to objectively look at data based on the metrics that we set and say, "This was our goal. Here's where our number of is projects doing great. We need to pay more attention to this particular area of the project."

That level of certainty that you can bring to the table, to the leadership team, the department heads, and the individual users of the technology allows for a comfort level that takes away a lot of the fear or concern that may be within the company about deploying AI.

The Scorecard

How do we know that we're keeping on track with the SMART goals that we set? The KPIs that we set? The scorecard is the tool that we use. We'll walk you through that in later modules for sure, but being able to show that on a week-by-week basis. Here's what's happening. These are the numbers that we're tracking. We're not going in the weeds. We're not having scope creep. And now all of a sudden we're tracking a hundred metrics.

The scorecard will allow everybody who is responsible for decision-making based on that data to have a very clear up-to-date weekly update on the progress of the projects.

Dashboards and Reports

Not necessary if you have the scorecard. However, I know that as an executive myself and having worked with thousands of executives, the ability to quickly source the intelligence that we're looking for is huge. When the statistic that I heard was that 20 - 25% of a knowledge worker's time is spent looking for the data to use in the task. By providing these dashboards and reports, you're compressing that timeline from need to acquisition of data much faster.

Particularly if you identify for each particular department head. What are the key goals that they want to see? Finance will have a different desired dashboard than the tech team. So working with the individual teams to determine what are the three to five key metrics that they want to see on that dashboard and report will allow those to be a huge gift for the team leads to be able to get the information they need to know. Whether or not they need to take immediate action, steady as she goes, or, "Oh, my gosh, I can't believe how great things have been."

Marketing Testing

And then finally, another area where your measurement will come into play will be in marketing – marketing and sales. A lot of times we lump together though they are two different activities within the business.

As an owner of a company either yourself or working with an owner of a company. Outside of all of the long-term goals that we've set and outside of culture and morale and things like that, if I can see that I'm spending $1 and it's resulting in $2 coming in, to me, that's a huge win as the business owner. Hey, AI works. I'm gung ho. And I'll give this guy a good referral if, you know, you're an independent contractor, consultant, or fractional CAIO.

Marketing is a very easy place for you to show those wins because typically an effective marketing department is running things based on data. It's very easy to track the results of marketing campaigns online through cookies, trackers, and reports.

Additionally, the marketing team a lot of times is very early to adopt technologies like AI. So it wouldn't surprise me if you're working with an AI forward team lead, a CMO, anybody that's related to marketing.

So being able to work with them does two things. One, it's a very easy win, usually for the company, as far as the AI deployment. But number two, it's very easy to track. Hey, because of this activity, because of this optimized AI-powered process that we've now gotten placed instead of the old way, web traffic has increased. Sales calls have increased.

It's a quick way for you to be able to show the company the wins. That's an area you want to have optics on, because if you go and optimize the customer experience and you optimize the data analysis and the marketing and sales hasn't been able to keep up there's going to be some constraints within the major process of the business. So starting there is a great place.

Ongoing Support Equals Ongoing Revenue

If you're an employee in a company and you're going to be participating long-term, this may not necessarily apply. However, if you are an existing consultant or fractional CAIO or fractional CMO, or any other fractional role, where you working with a number of clients, deployment beyond the initial phase opens the door for you to continue to maintain a relationship, perhaps more in an advisory or a consultative role with the company.

A lot of times they'll want to know that there will be somebody there to hold my hand after you leave. And if that's you, great. How do we set that up? As a consultant that opens up the door for maintenance programs, that sort of thing where you're able to realize an ongoing retainer in exchange for taking what you're learning. Going back to the definition from Peter Diamandis taking what you're learning in the landscape and knowing your clients well enough to be able to go back and say, new development, new use case. I just discovered this.

Here's a resource you should know.

These companies are busy running their business. You're busy running their AI. So for them to be able to stay on top of the dizzyingly fast development of this technology, it's going to be out of the question for them. So being able to have you as an ongoing source of knowledge for them is going to be, certainly, a contribution to their business but probably an expectation as well. Doesn't mean you have to do it, but as I have mentioned, it's an easy way to build a book of business related to support and optimizing on an ongoing basis.

If you want to find out more about the role, this is a fun little nugget, our Chief AI Officer, Dan Linden, was recently featured in Forbes magazine about why your business needs a Chief AI Officer and the role.

If you use your phone this QR code will take you right to the article, give you a chance to meet Dan a little better. I know you met him in earlier modules. But that's the idea behind this.

And as always, we're here to support you. If you have any questions about this, the support team is always available via online. We're always on the Slack channel. So if there are any questions that you have about this, I'd love to hear about them in Slack or email us.

And with that, it's an exciting opportunity for you. The Chief AI Officer role is a well-respected title in the industry already, even though it's relatively new. The first instance I saw of it was mentioned was 2015 and in a Harvard Business Review article.

In the future modules that you're about to encounter, you're going to develop the skills. Again as I've referenced earlier, you've got the tactical, you know how to use the tools, but moving into what you're about to learn will elevate you beyond just an AI thought leader, participant, and strategist.

This will put you at the level of certainly C-suite comparable.

So hope you enjoyed the lesson. See you on the next one.