

AI is Here to Stay: Are You Prepared?

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Machine Learning. Deep Learning. Data Mining. Predictive Analytics. Natural Language Processing.

These are the buzzwords used to describe the pivotal artificial intelligence (AI) space. Companies in every industry, from automotive and electronics to financial services, health care and life sciences, are working to deploy these advanced technology methods in order to bring their innovations to the next level. AI can help pathologists identify diseases, and physicians better assess brain health. It can help bankers automate back-office processes, create more lifelike chatbots, and improve fair lending practices. It can process and collect data more efficiently, protect from cyberattacks, and improve driver safety. As with any disruptive technology, however, this AI race to the moon comes with its share of risks and challenges. Are you prepared to address the various issues that this new technology may bring?

That is just the tip of the iceberg. As one security professional put it: “For large countries, growing and investing in AI is now a matter of national security and longevity. It’s the next natural resource.” Developing AI safely, legally, and efficiently is an uphill battle that — if navigated incorrectly — could result in a disappointing, if not outright dangerous, assortment of missed opportunities, according to Foley & Lardner LLP’s AI Report, which features qualitative research and conversations with startup founders, business executives, and attorneys at Foley working with AI on:

- The Dangers of Hype
- Access to Quality Data
- An Uncertain Regulatory Landscape
- The Intellectual Property Conundrum
- More Data, More Privacy Concerns

- The Double-Edged Sword of Cybersecurity
- The Talent Gap

At the end of the day, AI, like all technology, is resolutely human. But that doesn't mean it can't improve society. If we seize the AI opportunity thoughtfully — with humanity, ethics, education, testing, and due diligence across organizations and functionalities — perhaps we can, as Michael Campos, research scientist and director of IP at NetraDyne Inc., suggests, “make systems that are a little better than we are.”

Aaron Tantleff and Jeffrey Gunderson, contributed to this post.

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