

Generative AI For Insight Directors

A Strategic Checklist

STRAT 7

Introduction

As a global strategic insights group, we've witnessed the incredible potential of generative AI to unlock new possibilities for our clients. But to maximize this potential, a strategic and thoughtful approach is essential.

This checklist provides a comprehensive guide to strategically and responsibly investing in generative AI. It draws on valuable insights from our own journey integrating AI into STRAT7's business practices.

By following these guidelines, Insight teams can ensure well-informed and effective AI investments that truly align with your customers' needs.

Preparation

Develop The Skillset And Mindset

Staying ahead of the AI curve is crucial.

Action: Invest in training your team and yourself on the latest advancements in generative AI.

Build A Network

Collaboration is key. Connect with other organisations and experts in the field to share knowledge and best practices.

Action: Attend industry events or join online communities.

Consider Ethical Implications

Responsible AI development is essential. Ensuring data security, avoiding generating biased outputs, and maintaining transparency throughout the process is essential.

Action: Familiarise yourself with relevant ethical frameworks and regulations.

Investment Strategy

Focus On Solving Real Problems

Don't get caught up in the hype. Use AI to address specific challenges faced by consumers and your customers, so you can deliver tangible, long-lasting value to them.

Action: Define clear business goals that AI can help achieve.

Prioritise Wisely

Invest strategically. Balance development costs with budget constraints and focus on areas where AI can provide a unique advantage over traditional methods.

Action: Conduct a cost-benefit analysis to prioritise investments.

Start Small And Scale

Begin with proof-of-concept projects to test the feasibility and effectiveness of your AI solutions before large-scale implementation.

Action: Start with manageable projects and demonstrate value before scaling up.

Measure Success

Define clear metrics to track the effectiveness of your AI solutions. Consider factors like accuracy, speed, user satisfaction, return on investment (ROI), and impact on client objectives.

Action: Establish key performance indicators (KPIs) to track progress and measure success.

Building Solutions

Don't Reinvent The Wheel

Leverage existing AI tools and frameworks whenever possible. Adapt them to your specific needs and client challenges.

Action: Explore open-source solutions or existing platforms before building custom solutions.

Combine Diverse Expertise

Building effective AI solutions often requires collaboration across different disciplines.

Action: Bring together data scientists, engineers, strategists, and other relevant specialists to ensure a well-rounded approach. Foster a collaborative environment where different teams can work together effectively.

Build Bespoke Solutions

Off-the-shelf solutions may not always fit the bill. Consider building custom AI solutions that are tailored to understand your clients' unique challenges and answer their questions accurately.

Action: Develop specialised AI models for specific client needs.

Establish Clear Roles And Responsibilities

Assigning clear ownership for tasks like data collection, model training, and quality assurance is crucial for efficient and successful AI development.

Action: Define roles and responsibilities within the AI project team to ensure accountability and avoid confusion.

Sustainability

Embrace Continuous Learning

The field of AI is constantly evolving. Be prepared to adapt and improve your AI solutions as new technologies and best practices emerge.

Action: Stay updated on the latest advancements and be willing to adapt your approach as needed.

Monitor Market Trends

Stay informed about what your competitors are doing in the AI space. This will help you identify potential threats and opportunities and adjust your strategies accordingly.

Action: Track industry trends and benchmark your AI capabilities against competitors.

Collect And Analyse Feedback

Continuously gather feedback from your clients and team members on your AI solutions. Use these insights to refine your approach and drive future investments.

Action: Conduct regular reviews and solicit feedback to improve your AI strategies over time.

Remember

1 Invest

Invest in AI to solve specific problems and deliver value for your customers, not just for the sake of using the latest technology.

2 Build

Build bespoke solutions that are tailored to your customers' needs, rather than relying on generic off-the-shelf products.

3 Focus

Focus on ethical considerations and responsible development practices throughout the entire AI lifecycle.

4 Adopt

Adopt an agile approach by starting small, iterating, and measuring success along the way.

5 Embrace

Embrace continuous learning to stay ahead of the curve and ensure your AI investments remain effective in the long run.

Get In Touch

Let us help you use AI to gain a competitive edge.

 enquiry@strat7.com

[Find out More](#)