

# 5 things your business should consider when using AI

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Insights and principles for any organisation thinking about implementing an AI solution.



At the MMA Impact Forum in September, Helm CEO Dawood Patel shared some valuable insights into the world of AI, and how businesses can harness its power to shape a better future.

Having built a suite of AI-powered products as far back as 2017, Helm has been in the AI game for a relatively long time, and that experience has taught them that before implementing AI solutions for their customers, certain principles need to be considered.

Patel says it's essential to look at your business critically first. "When asking yourself if your business could incorporate AI, it's important to do an analysis of your existing systems and processes to determine where implementing AI is technically feasible. Some businesses are far ahead of others in terms of digitalisation, and if you're still playing in the analog space, chances are that implementing AI is going to cause more problems than it'll solve.

"Next, ask yourself if your business should incorporate AI. You don't want to be making major changes to your business just because everybody else is doing it."



Dawood Patel, CEO at Helm

As AI continues to change the game across entire industries at an unprecedented pace, Patel outlined five principles that the team at Helm encourage companies to consider when incorporating AI into their operations.

## 1. Timing is everything

When it comes to adopting new technology, timing is crucial, and the right timing varies from one business to another and from one industry to the next. Generative AI remains largely unregulated, making it suitable for certain industries like fashion labels looking to boost marketing efficiency, for example. However, heavily regulated industries like

banking must exercise caution due to stricter privacy and security regulations. The best approach is to evaluate your needs against the potential risks and benefits presented by AI in its current life cycle.

## 2. Build a supportive ecosystem

Implementing AI isn't a solo endeavor. It's important to have a team that is willing to take risks and push boundaries. Surround yourself with individuals who are enthusiastic about embracing AI technologies, as their support and collaboration will be essential for success. Failing to provide support may force these AI implementations into the shadows which will create significant risks.

## 3. Cultivate a culture of tolerance for failure

"A person who never made a mistake never tried anything new." – Einstein's famous quote resonates deeply in the world of AI and tech innovation. Mistakes are part of the learning process. Companies venturing into AI should acknowledge that it's an emerging technology, and hiccups will occur. Fostering a culture that accepts and learns from failure is crucial for sustained innovation.

## 4. Understand your customers

Putting humans first is a core principle at Helm, and it should be for any business. Before adopting new tech, understand your customers' needs, challenges and pain points. AI should serve as a tool to assist and enhance the human experience, not replace it. Thorough user research is invaluable in ensuring that the technology you implement genuinely benefits your customers, leading to a successful integration.

## 5. Plan to fail

(And plan to recover.) Failure is inevitable, but it doesn't have to be catastrophic. Businesses should plan for failure, anticipating where things might go wrong and creating contingency plans to adapt and move forward when they do. Planning for recovery is as crucial as planning for success.

In closing at the MMA Impact Forum, Patel reminded delegates that AI is still in its infancy, and the rules governing its use are not set in stone. "Companies have the unique opportunity and responsibility to shape the future of their industries. Embrace the challenge and seize the opportunity to lead rather than follow.

"AI continues to reshape industries, businesses must carefully consider these principles before diving headfirst into AI adoption. By understanding these principles, companies can navigate the AI frontier successfully and harness its power to transform their operations for the better," says Patel.

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