

Computable, Netherlands: Cognizant's Head of Digital Business, Europe, Discusses the Importance of Using AI Responsibly and Effectively

[Cognizant Digital Business](#)



"The challenge today is less about understanding technical questions and technology capabilities, and more about crafting a strategy, determining the governance structures and practices needed for responsible AI," says Sanjiv Gossain.

Excerpts from Computable's article:

"Despite executives having high expectations for the impact that AI will have on their businesses according to Cognizant's new report, '[Making AI Responsible - and Effective](#),' only half of companies have policies and procedures in place to identify and address the ethical considerations of its applications and implementations. The study analyses the responses of almost 1,000 executives across the financial services, technology, healthcare, retail, manufacturing, insurance and media & entertainment industries in Europe and the US.

The report provides three key recommendations to help companies take action and achieve the significant business benefits of AI:



- **Formulate AI strategies.** These should focus on opportunities that promise measurable value – not only reduced costs and increased revenue, but also benefits such as improved customer service, entry to new lines of business and enhanced employee experiences.
- **Develop governance structures.** Companies will need to work proactively to ensure that AI decision-making is transparent to those involved, that AI earns trust by avoiding errors and data-driven biases; and that AI is personalised and able to provide tailored, relevant and context-aware support as it interacts with humans.
- **Create and maintain responsible AI applications.** Because of AI's potential ubiquity and power, ethical concerns need to be interwoven into everything companies do with the technology. That means building AI systems ethically, and monitoring to ensure that those systems operate ethically over time, even as the AI applications learn and evolve."

Click [here](#) to read the full article in Dutch.

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