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# The AI business checklist for CEOs

*A cheat sheet* to help you steer your organisation's progress towards unlocking the full power of AI

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# 01/ Executive summary

This AI business checklist is a tool that provides an easy-to-use structure for strategic discussions, goal setting and critical decisions in your leadership team. A structure that you can use as a business leader to guide your decisions towards getting full value out of AI technology in your organisation. It is meant to be a tool that you can return to to guide your progress.

*The rest of this document outlines critical areas that will affect your progress towards getting full value out of AI.*

## Your organisation can access the full value potential of AI when:

- The CEO is responsible for, and has an inventory of, the business opportunities that AI offers for the organisation and the industry.
  - Clearly connected to the organisation's vision and mission statement.
  - Valuation of each opportunity
  - Effort assessment
  - List of needed requirements to realize each opportunity
  
- The CXO team regularly takes business critical decisions based on patterns and insights generated from data with the help of AI.
  - Patterns and predictions beyond what human analysis, or "experience", could have found.
  - Patterns across multiple areas of operation, using data from across the organisation.
  - Without necessarily understanding how (the "logic" process) these predictions were reached.
  
- Your organisation is clearly structured to leverage AI
  - Every CXO understands AI and its opportunities for your organisation
  - Every CXO has a clear plan for how AI will increase the output of their area of responsibility.
  
- The organisation has deployed operational AI models in business critical functions, that augment the current value proposition, business results, innovation ability, speed to market and problem solving ability.

**“AI unlocks the ability for your business to become increasingly more intelligent, more efficient, more agile and make better predictions for the future. Naturally the ownership must be with the CEO.”**

**– Mats Agervi, CEO Combient**

## 02/ Why did we create this checklist?

*Artificial Intelligence (AI) is a term that spans many technologies. Researchers and serious AI-practitioners often avoid using the word as it has been too associated with Science Fiction and vague theoretical discussions. Instead they often refer to Deep Learning, Machine learning and other methodologies.*

*However, in this document we will stick to the term AI for simplicity sake, referring to the method of using compute power to find patterns in data, to make predictions that augment processes and solve problems – increasingly faster and better than humans.*

### **Why does a CEO need to care about AI?**

An increasing number of the world's economists and business leaders are in agreement that AI and data driven decisions will be the driving force of innovation and competitiveness. One could very well argue that it already is, with the six big international companies representing half of the total value on NASDAQ. By utilizing data driven decision making, these organisations (and many others) are able to outperform their competitors when it comes to predicting the future in many areas – picking the best suppliers, designing better products and services, detecting organisational or transformation needs, at a higher pace because they have shifted to an increasing trust in data for business critical decisions.

**“AI is one of the most important things humanity is working on. It’s more profound than, I don’t know, electricity or fire”**

**– Sundar Pichai, CEO Alphabet (Google)**

We will not present a summary of recent AI related economic impact forecasts from analyst firms in this document. There are simply too many forecasts with too many variations. An internet search will give you a variety of forecasts and numbers that you can analyze at your own pace. However, the common conclusion is that AI will boost your organization's efficiency by lowering the cost of cognitive power. Furthermore it can help you do things that you could not do before, improving your products, services and value proposition.

**72% of CEOs in outperforming companies list AI as the factor that will most help them deliver results over the next 2-3 years, while only 30% of CEOs in underperforming companies list AI as a factor.**

*- IBM's 2021 CEO study (3000 CEOs across 50 countries and 26 industries)*

## 03/ Do you need an AI strategy?

The simple answer is NO. In fact having an AI strategy might be an indicator that you are on the wrong track and will fail to get the full value out of AI for your organization.

What you really do need is to take AI into account in your long term business strategy, and create a clear roadmap towards getting the full value out of AI. That roadmap must be able to be used, goal specific, measured and have clear responsibilities defined.

### **Delegating AI responsibility can be fatal**

In an astonishing number of organizations the responsibility for AI lies with IT or R&D. It can be easy to dismiss AI as a technical question, and it is a common behaviour for how to respond to large transformations. After all, we have seen this before. When the internet arrived, many business leaders dismissed it as something technical that would not affect business.

AI has many technical challenges, but they are not the main obstacles. Leadership and organizational changes, resistance to transformation, and understanding business potential are all factors that affect the speed and success of your AI journey to a large extent. If you delegate to someone who does not take all these factors into account you are essentially underequipped on your journey.

**“Human beings, who are almost unique in having the ability to learn from the experience of others, are also remarkable for their apparent disinclination to do so.”**

**– Douglas Adams**

Thanks to the accelerating speed of transformation this is the first time in history that we see many individuals in leadership positions go through a second major technological shift in the span of their careers. Don't disregard what is happening this time. There is a good chance that you won't have time to catch up.

Do not set up an AI lab. If you do, there's a good chance that you are procrastinating.

### **Are you using AI to build a faster horse instead of a car?**

There are two different steps for an organization's AI journey. The first is to augment the way you already conduct your business, making it more efficient. This step is primarily a technical challenge, while you may not really be changing your way of doing things. The second step however, is the one that holds more promise of value. This step is where you can change your way of working entirely, structuring your organization around the capabilities of AI to augment people. Where your organization starts to trust AI and data in its decision making, and thereby increasing speed, efficiency and outcome.

Why should a Doctor treat individual symptoms when AI can help analyze all relevant health data,

from biometrics to diet to mental stress, and help the Doctor (or nurse) help patients to a healthier life?

Why should a Teacher teach all children in a class the same information at the same time (when we know their brains develop at different speeds)? When AI can help the teacher with information on what each child is most susceptible to at any given time.

Why do you need to understand *why* a product will sell, if you can trust the data that says it will do so? That probably has more to do with organizational psychology than technology.

## 04/ How to use the AI business checklist

So how do you use this document to accelerate your journey towards unlocking AI value for your organisation? Below are a few suggestions.

- a. Present the checklist (or your personal variation of it) to your CXOs & Board
  - i. Discuss the different sections in the checklist
  - ii. Assign clear responsibilities
  - iii. Set up milestones
- b. Produce a straightforward action plan for how to progress across the areas on the checklist.
- c. Connect the checklist and roadmap to your business plan
  - i. Incorporate plan in business strategy
  - ii. Present and anchor with board
- d. Make the check list a recurring point on the leadership meeting agenda, and track progress.

On the next page you will find a matrix that can be used to monitor and track AI business progress across the different sections of the checklist.

# 05/ AI business progress tracker

You can use this matrix to monitor progress. Some areas are binary (Yes/No) – while others range from Not started yet (0) to Complete (4)						
	Y/N	0	1	2	3	4
CEO is responsible for AI transformation						
- Inventory of business opportunities for your industry in place						
- Inventory of business opportunities for your business in place						
- Business opportunities mapped against your organisation’s vision and mission						
- Assessment of what value potential each AI business opportunity holds						
- Assessment of what effort and investment each AI business opportunity requires to realize.						
- List of requirements and actions to realize prioritized AI business opportunities						
CXO team regularly makes business critical decisions based on patterns and insights generated from data with the help of AI.						
- Patterns and predictions beyond what human analysis, or “experience”, could have found.						
- Patterns across multiple areas of operation, using data from across the organisation.						
- Without necessarily understanding how (the “logic” process) predictions were reached.						
Your organisation is clearly structured to leverage AI						
- Every CXO understands AI and its opportunities for your organisation						
- Every CXO has a clear plan for how AI will increase the output of their area of responsibility.						
The organisation has deployed operational AI models in business critical functions, that augment the current value proposition, innovation ability and speed to market.						
- Operational AI models that augment the current value proposition						
- Operational AI models that contribute to the business results						
- Operational AI models that augment the organisation’s innovation ability						
- Operational AI models that augment the organisation’s speed to market						
- Operational AI models that augment the organisation’s capacity to solve problems						



## 06/ Authors & Contact information

The AI business checklist and relating information was produced by AI Sweden, the Swedish National AI Center.

### Authors



**Kye Andersson**, Major impact Initiatives

[kve.andersson@ai.se](mailto:kve.andersson@ai.se)

*Kye has 20 years of experience from digital transformation, business development, international advertising, PR, PA and product and service development. He is currently responsible for Major Impact Initiatives with AI Sweden, focusing on accelerating applied AI in Swedish healthcare, Media & Democracy, Mobility and Sustainability. Kye also established the Swedish AI Council, and holds an innovation Grand Prix from Cannes Lions.*



**Peter Kurzweily**, Strategic Programs

[peter.kurzweily@ai.se](mailto:peter.kurzweily@ai.se)

*Peter has long experience from working with startups and tech companies. He believes that the AI-toolbox will help people and organizations solve some of our hardest problems, and fundamentally transform the way we approach business. He is currently responsible for developing strategic programs for AI Sweden and helping Swedish organizations understand how they can create value with AI.*

AI Sweden is the Swedish National Center for applied Artificial Intelligence. Our mission is to accelerate the use of AI for the benefit of our society, our competitiveness, and for everyone living in Sweden.

[www.ai.se](http://www.ai.se)