# Shaping trust in AI

Understanding 42001 Standard

December 2023

# Webinar Agenda

**Hosts:**

Tim McGarr

David Mudd

Alex Tazza

Daniela Seneca

| | |
|---|---|
| **1**<br><br>Understanding the 42001 standard | **2**<br><br>The impact of 42001 standard |
| **3**<br><br>Panel session | **4**<br><br>Q&A<br>Conclusion |

# Understanding the 42001 Standard

Tim McGarr

# Artificial Intelligence in the news

**POLITICO**

**British PM Rishi Sunak secures 'landmark' deal on AI testing**

Under new agreement, governments will be able to get under the bonnet of leading artificial intelligence models.

**CNBC**

**Biden issues U.S.' first AI executive order, requiring safety assessments, civil rights guidance, research on labor market impact**

**Forbes**

**JPMorgan Chase Restricts Staffers' Use Of ChatGPT**

**EURACTIV**

**Spanish EU presidency prepares to wrap up technical work on AI law**

**THE NEW EUROPEAN**

**What if Artificial Intelligence saves the planet?**

**SCIENTIFIC AMERICAN**

ARTIFICIAL INTELLIGENCE

**One of the Biggest Problems in Biology Has Finally Been Solved**

Google DeepMind CEO Demis Hassabis explains how its AlphaFold AI program predicted the 3-D structure of every known protein

**Bloomberg**

**Generative AI to Become a $1.3 Trillion Market by 2032, Research Finds**

**Goldman Sachs**

AI investment forecast to approach $200 billion globally by 2025

**BBC NEWS**

**The workers already replaced by artificial intelligence**

⏱ 3 days ago

# ISO/IEC 42001 AI Management System

## Definition

A management system is defined as "a set of interrelated or interacting elements of an organization to establish policies and objectives, as well as processes to achieve those objectives"

## Approach

AI management system approach provides a structured framework, strategic alignment, ethical adherence, a risk management approach, a way to achieve compliance and continuous improvement

## Outcome

Provides a step-change in how organisations approach AI

# Poll question 1

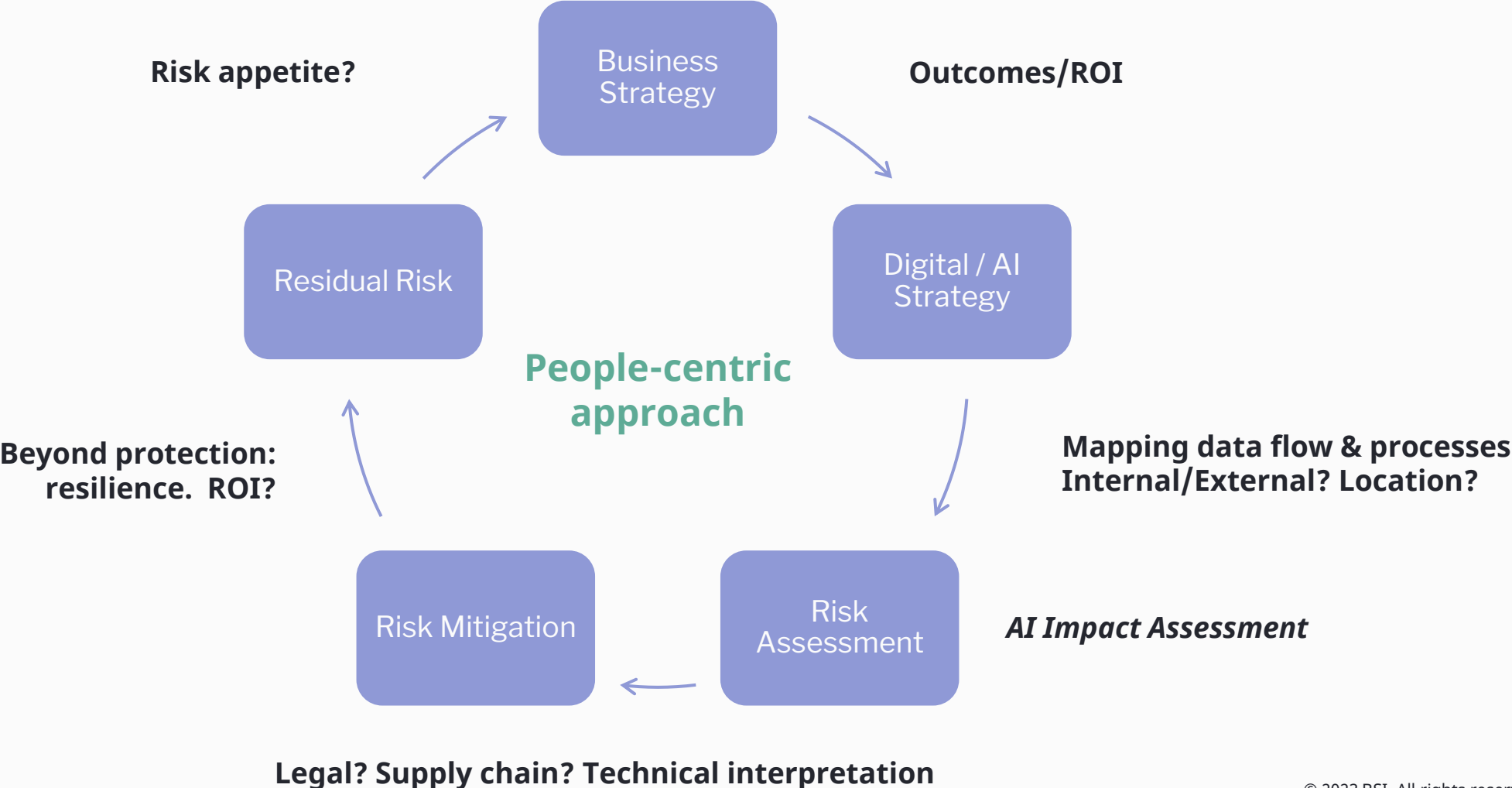# The impact of 42001 standard

David Mudd

# Why should I care?

*"We urgently need to get our solutions out there, what's the point of spending effort on a management system at this stage?"*

Is it a legal requirement to do it?
If not, then why should we?

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# Managing digital / AI strategy and risk



**Risk appetite?**

Business Strategy

**Outcomes/ROI**

Residual Risk

Digital / AI Strategy

**People-centric approach**

**Mapping data flow & processes
Internal/External? Location?**

**Beyond protection:
resilience.  ROI?**

Risk Mitigation

Risk Assessment

*AI Impact Assessment*

**Legal? Supply chain? Technical interpretation**

# Artificial Intelligence

Once you have the full context, you can assess the risks and opportunities and ensure your AI strategy aligns with your business strategy and your residual risk is in line with your risk appetite.

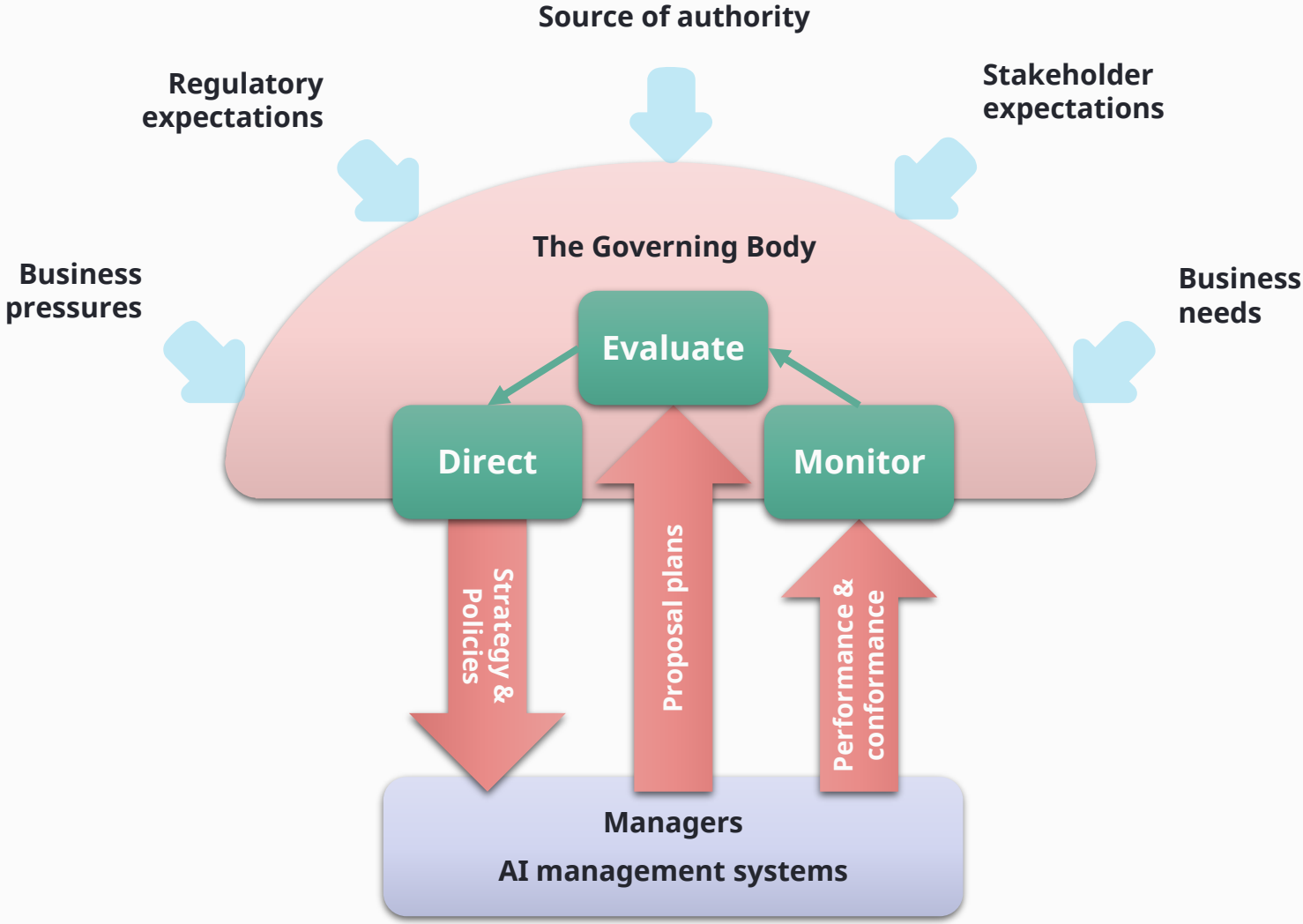| 1 | 2 | 3 | 4 |
|---|---|---|---|
| Is your AI strategy aligned with your business strategy? | Is your AI risk aligned with your risk appetite? | Is your whole team clear on your AI policy? | Do you have confidence in this today, tomorrow and in the future? |

# Model for AI governance



Source of authority

Regulatory expectations

Stakeholder expectations

Business pressures

Business needs

The Governing Body

Evaluate

Direct

Monitor

Strategy & Policies

Proposal plans

Performance & conformance

Managers
AI management systems

# Advantages

- Reduce risk

- Reduce rework / costs

- Improve stakeholder engagement

- Build trust

# Poll question 2

# Where do we start?

**1 Understanding**

Internal and external factors, stakeholders and needs

**2 Leadership**

Clarify your commitment to trusted and responsible development / use of AI

**3 Structure**

Confirm responsibilities and reporting

**4 Plan**

Create an implementation plan

**5 Risk assessment**

Start with a documented AI Impact Assessment and Initial Risk Treatment

**6 Be prepared**

Once the standard is released you will be in a good position to implement quickly and effectively

# Summary

**1**

Pressing need to develop solutions

**2**

Top management accountability

**3**

Beyond the technical issues of AI

**4**

Alignment of business strategy

**5**

Effective governance

**6**

Start now with the basics, and be prepared

**"It's about doing the right thing for all your stakeholders - building a culture of trusted and responsible AI"**
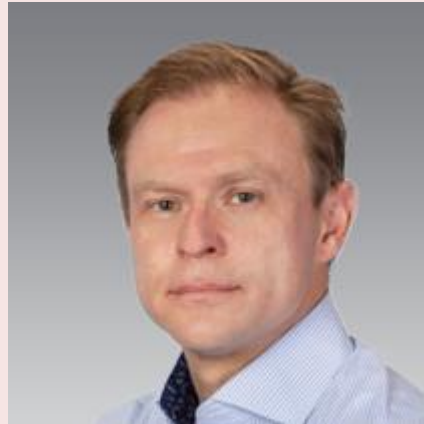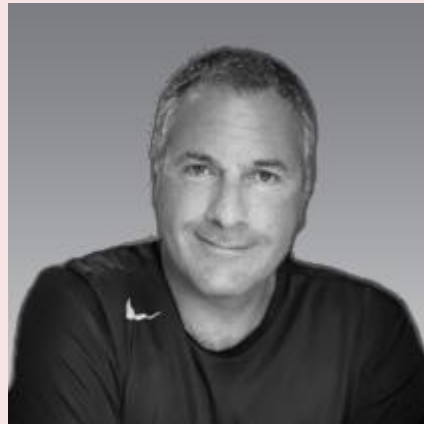
Panel session

# Panel session

**Tim McGarr**
AI Market Development Lead

**David Mudd**
Assurance Global Head, Digital Trust

**Alex Tazza**
AI Technical Team Manager

**Daniela Seneca**
AI Notified Body Regulatory Lead

# Q&A and discussion

# Conclusion

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# Thank you