Artificial Intelligence in the Professions

PIF Conference

Jason Nash and Sam Zaozirny July 2023





Artificial Intelligence in the Professions Introduction

The rise and rise of AI – where did it come from and what next?

What might it mean for the professionals?

AI and why it is important **Change the world or destroy the world?**



The rise of AI



Change lives in the way that computers, mobile phones, and the internet have in the past.



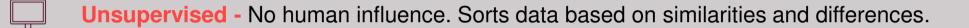
Revolutionise work, learning, healthcare, travel and communication.



Impact workforce - 80% of US workforce could have at least 10% of work impacted by technology.

Level of human intervention

Supervised - Labelled datasets. Input matched to output by humans.





Semi-supervised - Combination of supervised and unsupervised.



Reinforced - Desired behaviour rewarded and undesired behaviour punished.



Generative – Creates new content from trained data.

Limitations / Issues with AI (cont)

- <u>Level of knowledge</u> Only as good as the dataset it relies on rubbish in / rubbish out.
- Misinformation Hallucinations and 'fake news'.
- <u>The Black Box Problem</u> How to understand when it goes wrong.
- Bias Inequities in the system can show up in AI.
 - <u>Human bias</u> Loaning to fewer minorities.
 - <u>Hidden bias</u> Screening system rejecting candidates.
 - <u>Data bias</u> AI is only as good as the data it reads.
 - Intentional bias Hackers intentionally placing bias in the system.



Limitations / Issues with AI (cont.)

- <u>Data protection</u> How is the data being processed and stored?
- <u>Security risks</u> Potential to be used for nefarious purposes.
- <u>Copyright issues</u> Infringement of third-party rights.
- <u>Lack of human capabilities</u> AI cannot replace human judgment and expertise.
- How clever can it become Can AI take over the world?

When AI goes wrong...

- Tesla
- Amazon
- Football
- Microsoft 'Tay'
- Facial recognition
- Zillow

AI in the Professions

Solicitors - Document review / disclosure, legal research, provide advice, reviewing contracts – Latham & Watkins 'Contract Scout', 'DoNotPay'.

Accountants – Automate tasks, create invoices, analyse data.

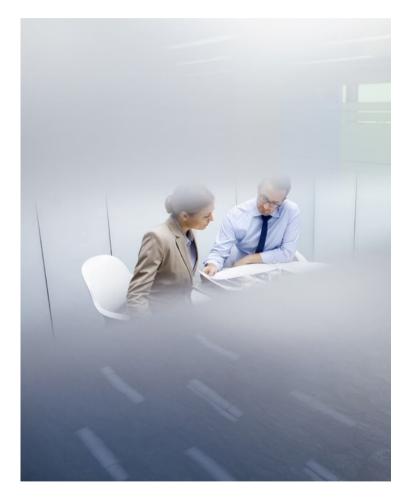
<u>Architects</u> – Initial research, augmented reality, understand drawings, safer and more precise construction techniques.

Financial advisors – Automate portfolios, model the economy, make predictions.

Adjusters - Quick processing of awards, analyse previous conditions and cases, compare against other awards and claims.

Chartered Surveyors – Streamline drafting, surveying and data capture process.

Where the liabilities lie



How will the Courts look at liability?

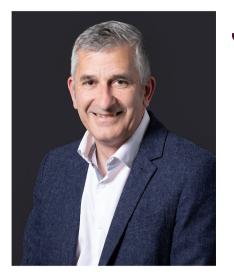
Can there be a test for negligence, or must there be strict liability?

Challenges to use.

Can we learn any lessons from case law?

Regulation.

How to contact us to find out more...



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