AI for Board Directors: Practical Ways to Start Using It

Michael Goemans

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I am a financial services executive (not a tech expert or AI guru), but increasingly use AI

- Engaging with it / learning about it, because believe important to do so + firm going big on it

We all have some exposure to AI

- In **online search, automating repetitive tasks, analysing data, making predictions, personalizing experiences, generating images and videos,** and **enabling new capabilities** (see online shopping...)
- Should also have been made aware of **how our firms are using it** and what **controls / governance** they have in place

But, in this presentation going to focus on **simple practical ways to start using it as a non-exec director,** helping with roles in strategic oversight, decision making, governance and risk management

Rate of change is phenomenal. Need to be open to continuous learning and adaptation

- As example, over last 6 weeks our teams have started using it to rapidly generate comprehensive product specs / business requirement documents, upload these to AI coding engines which then produce new internal applications or enhance existing applications

Public vs. Private Generative AI

When to use depends primarily on the **nature of the data** handling, the **level of control and customization** desired and **compliance obligations**.

Public AI

Models are generally accessible, pre-trained on vast and diverse datasets, and often available through cloud-based services or APIs

e.g. ChatGPT, Microsoft Copilot, Google Gemini, Midjourney, public APIs for image recognition, general-purpose LLMs

Ideal for:

- Non-sensitive, publicly available or anonymized data
- Tasks requiring broad general knowledge or general research
- Cost-effective, quick, convenient use

Private / Restricted Access AI

AI systems deployed within an organisation's controlled environment, either on-premises or in a dedicated, secure cloud instance, with limited access

e.g. on-prem AI deployments, fine-tuned models on secure cloud instances, AI solutions with strict data governance

Ideal for:

- Sensitive, confidential, or proprietary data
- Strict regulatory compliance
- High customization, specificity, enhanced control and transparency:
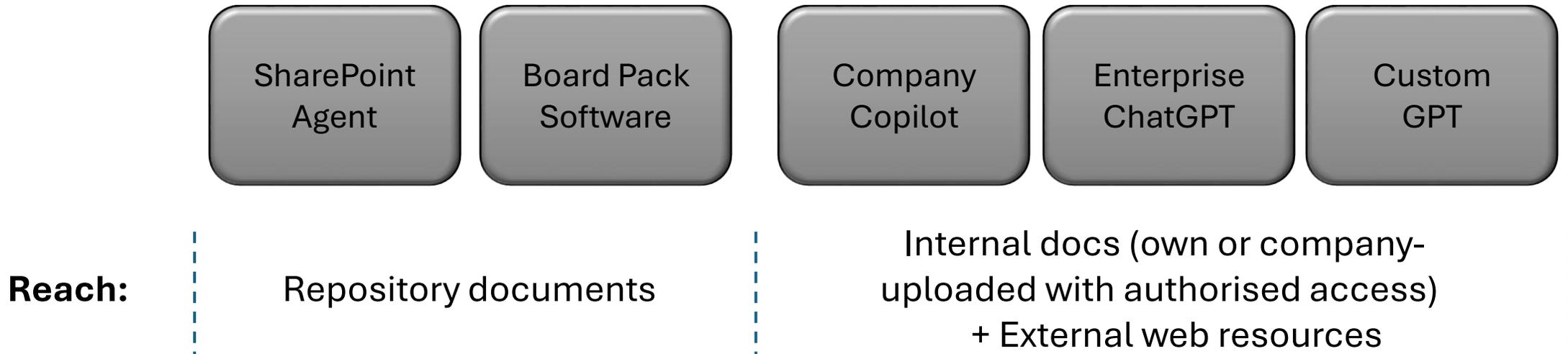
Public AI examples

Research into areas of interest and competitors

- Use publicly available information, but can enhance / pre-train the model by uploading specific documentation
- Free to use / quick response vs. more powerful / in-depth research capabilities

- Using **Microsoft Copilot** (as part of Edge internet browser, but also built into MS Office 365 suite (Teams, Word, Excel, Dynamics etc) or as stand-alone app) and **Google Gemini** here

Private / Restricted AI: Allows one to calibrate with proprietary information

- Internal documents, reports, presentations, messages, emails etc
- Depending on environment, may be able to supplement with public data / online information

- **Key factor = What secure / restricted environment and tools the company makes available i.e. "Company specific AI"**
Examples:

| SharePoint Agent | Board Pack Software | Company Copilot | Enterprise ChatGPT | Custom GPT |

Reach: Repository documents | Internal docs (own or company-uploaded with authorised access) + External web resources

Use case 1: Preparing for directors' development / board meeting

- Uploaded to specific repository
- Could be provided by company or can do this yourself (e.g. to secure Copilot or GPT)
- **Example prompts:**

Summarise key take outs from the pack

What 5 questions should management be asked?

Use case 2: Reviewing annual financial statements

- Uploaded to specific repository
- Could be provided by company or can do this yourself (e.g. to secure Copilot or GPT)
- **Example prompts:**

How has the messaging changed since last year?

How has IFRS17 impacted the results?

Use case 3: Keeping on top of your correspondence

- Copilot in MS Outlook or Teams
- **Example prompts:**

Summarise the emails I still need to respond to

Summarise all the actions I've committed to in the past month

Help me prepare for tomorrow's meetings

Find document from Jean CRO on tech roadmap

Use case 4: Creating content

- Copilot in MS Word or Outlook or Powerpoint

- **Example prompts:**

Produce a board level memo summarising the meetings I have had with the CTO

Create a slide deck explaining what the company has said about how they are managing risk

In summary

- AI is advancing rapidly and will become a bigger part of our lives

- No matter your level, there are accessible ways to start using it, even if initially out of interest