

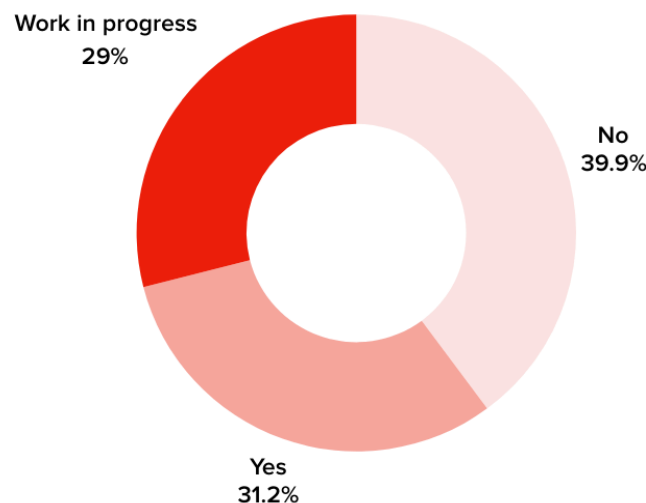
## FIFTY-FIVE's Survey Reveals Key Insights on Data Governance and AI Adoption Challenges in Hong Kong

A survey conducted at the recent **Google Cloud Summit in Hong Kong** by fifty-five, a world leading data consultancy, provides valuable insights into the current state of data governance and AI adoption among organizations. With participation from over a hundred attendees, the survey sheds light on the progress, challenges, and opportunities companies face as they navigate the path towards data-driven transformation. The findings offer a comprehensive overview of the landscape, highlighting common obstacles and strategies employed by businesses seeking to harness the power of data and AI.

### Data Governance and Architecture

One of the foundational elements of leveraging data effectively is having robust governance and architecture in place. Our survey revealed that many organizations are still in the early stages of this journey. Some organizations have yet to implement comprehensive systems for data collection and reconciliation, while others are actively working towards these goals. A few participants confirmed that they have already established robust frameworks, setting an example for best practices in data governance.

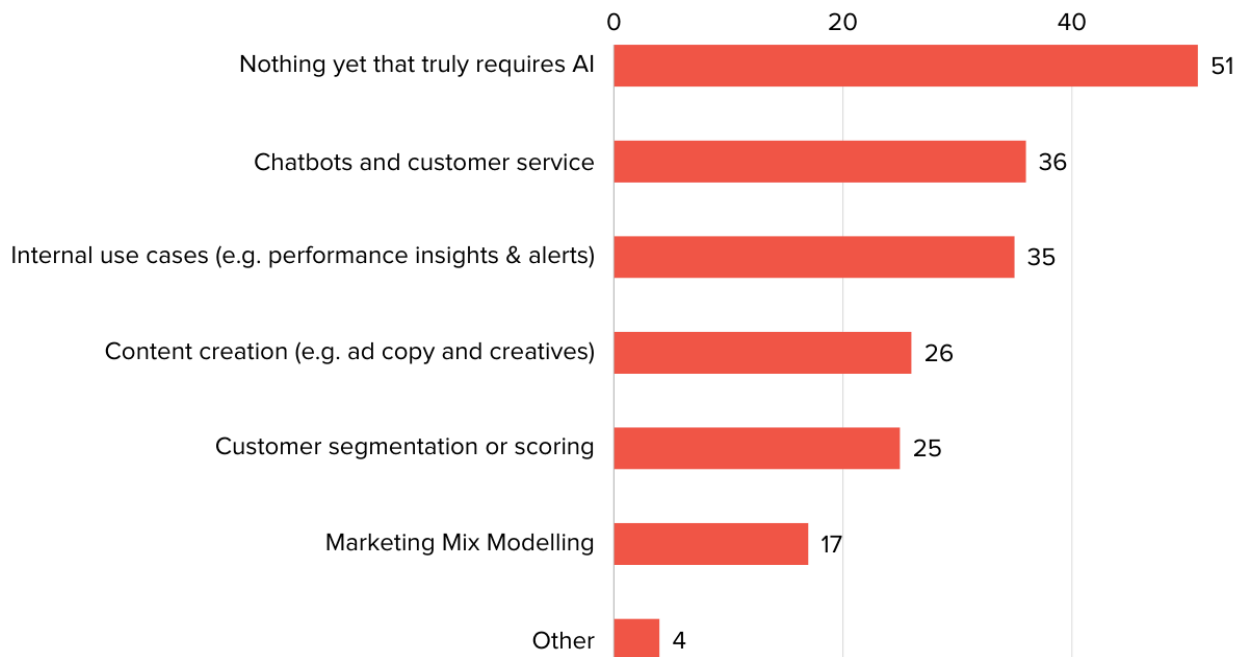
**Has your team or company implemented a robust governance and architecture for data collection and reconciliation?** (e.g. measurement framework, data warehouse, CDP)



## AI Use Cases Deployment

The deployment of AI use cases varies widely among our community. A significant number of respondents have yet to venture into AI applications that require sophisticated technology. This indicates a cautious approach, possibly due to uncertainties around initial investments and expected returns. However, there are noteworthy success stories. Some organizations have effectively implemented AI for chatbots and customer service, content creation, customer segmentation, and internal performance insights. These examples demonstrate the potential of AI to transform business operations and customer interactions when thoughtfully applied.

### Which AI use cases has your team or company successfully deployed?



## Challenges in AI Adoption

Despite the promising potential, several challenges impede the widespread adoption of AI. Data quality and availability emerge as the most pressing issues, affecting the reliability and effectiveness of AI initiatives. Additionally, concerns about cost and ROI, as well as data privacy and security, along with a shortage of necessary skills and resources, present substantial barriers. These challenges underscore the need for a strategic approach to AI adoption. Careful planning and resource allocation are essential.

### What are the main challenges your team/company is facing that are slowing down AI adoption at scale?



The survey conducted at the Google Cloud Summit has shed light on the diverse stages of data governance and AI adoption among organizations in Hong Kong, as well as the common challenges they face. As a global data consultancy with extensive experience in helping over 400 global clients harness the power of data and AI, fifty-five has developed a deep understanding of these challenges and the strategies needed to overcome them. Based on our expertise and the insights gathered from the survey, we have distilled our knowledge into five key takeaways that can guide organizations in Hong Kong as they navigate the complexities of AI adoption.

## Five key takeaways that can guide your organization's approach to AI adoption

### 1. **Be use case oriented rather than technology focused**

When starting with AI, it's crucial to focus on specific business problems or opportunities that AI can address, rather than getting caught up in the hype surrounding the technology itself. Begin by identifying areas within your organization where AI can deliver tangible value, such as improving conversion, increasing lead quality or optimizing media budget. By taking a use case-driven approach, you can ensure that your AI initiatives are aligned with your business objectives and deliver meaningful results.

### 2. **Frame your AI initiatives to be scalable across brands and markets**

When planning your AI projects, think beyond the initial implementation and consider how the solutions can be scaled across different brands, products, or geographies. Design your AI architecture and data infrastructure with flexibility and scalability in mind, so that successful pilots can be easily replicated and expanded. Establish standardized processes and best practices that can be adapted to the specific needs of different business units or markets.

### 3. **Manage (your boss') expectations and be ready to iterate**

Implementing AI is not a one-and-done endeavor; it requires continuous iteration and refinement to achieve optimal results. Set realistic expectations with stakeholders about the timeline and potential outcomes of your AI projects. Emphasize that AI is not a silver bullet solution, but rather a powerful tool that requires ongoing tuning and improvement. Be prepared to make adjustments to your models, data inputs, and deployment strategies based on feedback and real-world performance. Embrace a culture of experimentation and learning, where setbacks are viewed as opportunities for growth and improvement. By managing expectations and maintaining a flexible mindset, you can navigate the inherent uncertainties of AI adoption and drive long-term success.

### 4. **Pick the level of complexity that aligns with your company's digital maturity**

AI comes in various forms and levels of sophistication, from simple rule-based systems to advanced deep learning models. It's essential to assess your organization's current digital capabilities and choose AI solutions that match your maturity level. If you're just starting out, opt for more straightforward applications like automated reporting or basic predictive analytics. As your experience and capabilities grow, gradually progress to more complex AI use cases, such as personalized recommendations or intelligent automation. By aligning the complexity of your AI initiatives with your digital maturity, you can avoid overextending your resources and ensure a smoother adoption process.

5. **Get the foundations right, start small, and quickly expand from there**

To set your AI initiatives up for success, it's crucial to invest in building a strong data and technology foundation. Start by focusing on data quality, governance, and integration to ensure that your AI models have access to reliable and consistent inputs. Begin with small-scale pilot projects in specific business areas to validate the value of AI and gain organizational buy-in. Once you've demonstrated success with these initial use cases, rapidly expand the scope and scale of your AI deployments. Enrich your data sources, broaden the range of AI-powered applications, and continuously refine your models based on new insights and feedback. By starting small and building on a solid foundation, you can accelerate your AI adoption journey and realize the full potential of this transformative technology.

The survey findings at the Google Cloud Summit Hong Kong underscore the importance of a strategic, well-planned approach for companies navigating the complexities of AI adoption. By focusing on practical use cases, aligning AI initiatives with their digital maturity, designing scalable solutions, managing expectations, and starting with a strong foundation, organizations can effectively harness the potential of AI. Continuous learning and a willingness to adapt are also crucial for staying ahead in the rapidly evolving digital landscape. As more businesses embark on their AI journeys, these insights can guide them towards successful implementation and realization of AI's transformative benefits.