The impact of AI
London: the AI capital of Europe: What is AI? Is AI real?

What can it do for my clients? What do consultants need to know about it?

Case studies:
  AI in the financial services sector
  AI in HR

Q&A
## Questions your clients will ask you

<table>
<thead>
<tr>
<th>Activity/Example value</th>
<th>Decide to develop AI roadmap</th>
<th>Decide AI roadmap and first project</th>
<th>Select vendors for first project</th>
</tr>
</thead>
<tbody>
<tr>
<td>Key Questions</td>
<td>What can AI do in my [industry/function/use case]</td>
<td>Invest in a team to build the roadmap</td>
<td>What commercial models are there?</td>
</tr>
<tr>
<td></td>
<td>What are people doing? (vendor count by use case)</td>
<td>Who is doing what (AI use case implementation by competitor)</td>
<td>What technical architectures are there (e.g. azure, tensor flow)?</td>
</tr>
<tr>
<td></td>
<td>What and where is the ROI</td>
<td>What are the trends (in use case tractability/adoption/vendor growth)</td>
<td>Which vendors offer our chosen commercial model and technical requirements/architecture?</td>
</tr>
<tr>
<td></td>
<td></td>
<td>What are the costs / quality / time to deploy</td>
<td>Who is using whom (vendor adoption)?</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Which vendors offer the capability we need?</td>
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</tbody>
</table>
Trinity College, Cambridge University
Xerox Corporation
Sun Microsystems (1st lawyer hired outside the US)
McKinsey & Company
Tech and corporate finance
Micromuse Inc. President, CFO and director. NASDAQ: MUSE
Cambridge University Computer Laboratory
Trinamo Limited
Red Gate Software Limited
Crown Representative SME UK Cabinet Office
Seedcamp: Venture Partner
12 chairman & NED roles
The GLA brief: Map AI across London - identify London’s AI unique strengths

797 AI suppliers - 650 with a London HQ
AI supplier count index - London is second AI city and AI Capital of Europe ...

Source: Crunchbase, CB Insights, CognitionX analysis
What about China ..... 

Source: Crunchbase, CB Insights, CognitionX analysis
China’s ambition, outlined by the State Council in the 2017 New Generation AI Development Plan, is to reach parity with the US on AI by 2020 and become the world leader by 2030.

Beijing already has 400 AI companies as of September 2017, placing it as the leading AI hub in China.
This explosion is happening due to 4 mega-trends

**Computing power**

A persevering prediction

- **MOORE'S LAW DEFINED**

- Number of transistors in CPU

- Log scale

- Sources: Intel

- Central processing unit

**Data capture & storage**

- **Byte marks**

- The digital universe Zettabytes

- Forecast

- Sources: IDC; Bloomberg

**Algorithms**

- **Symbolists**

- Animals

  - Mammals

  - Birds

- **Bayesians**

  - Likelihood

  - Prior

  - Posterior

  - Margin

- **Connectionists**

  - Cell body

  - Synapse

- **Evolutionaries**

- **Analogizers**

- Source: PwC

**Global Entrepreneurship**

- “A new AI-related company has been created in the [UK] every week for the last three years” (BBC)
CognitionX’s in-house definition is domain-centric, and *practical* rather than abstract.

<table>
<thead>
<tr>
<th>Decision Support &amp; Reasoning</th>
<th>Natural Language Processing</th>
<th>Computer Vision</th>
<th>Robotics &amp; autonomous vehicles</th>
<th>Gaming &amp; Simulations</th>
<th>Knowledge Manag'nt</th>
<th>Artificial Creativity</th>
<th>Automation &amp; Control</th>
</tr>
</thead>
<tbody>
<tr>
<td>Forecasting and Predictive Analytics</td>
<td>Chatbots</td>
<td>Image Processing</td>
<td>Cognitive Robotics</td>
<td>Game AI</td>
<td>Data Mining</td>
<td>Video Generation</td>
<td>Planning and Scheduling</td>
</tr>
<tr>
<td>Machine Learning Systems</td>
<td>Natural Language Understanding</td>
<td>Object Identification</td>
<td>Cybernetics</td>
<td>Path Finding</td>
<td>Knowledge Representation and Reasoning</td>
<td>Image Generation</td>
<td>Target Recognition</td>
</tr>
<tr>
<td>Classification and Labeling</td>
<td>Natural Language Generation</td>
<td>Facial Recognition</td>
<td>Autonomous Robots</td>
<td>Virtual Reality</td>
<td>Topic Modelling</td>
<td>Linguistic Creativity</td>
<td>Automatic and Intelligent Control</td>
</tr>
<tr>
<td>Recommender Systems</td>
<td>Speech Recognition</td>
<td>Object Tracking</td>
<td>Vehicular Automation</td>
<td>Swarm Intelligence</td>
<td>Information Extraction</td>
<td>Visual and Artistic Creativity</td>
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<tr>
<td>Cluster Analysis</td>
<td>Speech Generation</td>
<td>Optical Character Recognition</td>
<td>Intelligent and Multi-Agent Systems</td>
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<td>Musical Synthesis</td>
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<td>Diagnosis and Expert Systems</td>
<td>Text Summarisation</td>
<td>Machine Translation</td>
<td>Sentiment Analysis</td>
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The application of AI builds on lower layers of digital transformation

Dynamic automated learning and decision-making

Data exploration, analytics and optimisation

Data classification, aggregation and labelling

Data transformation and preparation

Data transfer & storage

Data collection

Advanced AI

Basic AI: A/B Testing, Experimentation, Simple ML Algorithms

BI, Analytics, Metrics, Segments, Aggregates, Features, Training Data

Cleaning, Anomaly Detection, Preparation

Reliable Data Flow, Infrastructure, Pipelines, ETL, Structured and Unstructured Data Storage

Instrumentation, Logging, Sensors, External Data, User-Generated Content
Examples of players across the stack

Vertical applications virtually unlimited across sectors, use cases and geographies

<table>
<thead>
<tr>
<th>Logistics</th>
<th>Healthcare</th>
<th>Advertising &amp; Marketing</th>
<th>Retail</th>
<th>Financial Services</th>
<th>Education</th>
<th>Legal</th>
<th>Insurance</th>
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<td>TESLA</td>
<td>babylon</td>
<td>codec</td>
<td>VISENE</td>
<td>NUMERAI</td>
<td>OCRATIC</td>
<td>Wavers</td>
<td>Tractable</td>
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<tr>
<td>WAYMO</td>
<td>benevolent.ai</td>
<td>gumgum</td>
<td>ocado</td>
<td>AOMETERS</td>
<td>kwiziq</td>
<td>iManage</td>
<td>Lemonade</td>
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<td>AMOTIVE</td>
<td>zebra</td>
<td>[PERSADO]</td>
<td>Reflektion</td>
<td>Dataminr</td>
<td>CENTURY</td>
<td>Intelligent Voice</td>
<td>Shift</td>
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<td>Technology</td>
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<th>ML &amp; Analytics Tools</th>
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<tr>
<td>api.ai</td>
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<th>Databases &amp; Data Processing</th>
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<tr>
<td>hadoop</td>
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<th>Infrastructure, Storage &amp; Networks</th>
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<td>amazon web services</td>
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</table>
London: the AI Growth Capital of Europe

A report for the Greater London Authority

Highlights

June 2018
London AI suppliers by customer function

NOTES
1. Suppliers classified by functions served.
2. Some suppliers serve more than one function
3. “Operations” means the core activity of an enterprise unless covered by a more specific function such as “Production”. Trading in bank or medical services in a hospital are both classified as “Operations”
4. Consumer applications are classified as serving Consumer

Source: CognitionX database, CognitionX analysis
London AI suppliers by customer industry: Finance case study

Examples:

- Any: 305
- Finance: 140
- Consumers: 137
- Retail: 98
- Media & Ent: 76
- IT Services & Tech: 72
- Healthcare: 60
- Insurance: 53
- Legal: 20
- Education: 13

NOTES:
1. Suppliers are classified by industries served.
2. Some suppliers serve “Any” industry; an example would be an HR application.
3. Some suppliers serve more than one industry (e.g., document review in Finance, Legal & Insurance) in which case they are classified under each.
4. Some suppliers are consumer services using AI.

Source: CognitionX database, CognitionX analysis
London Finance AI supplier use cases

Number of suppliers

- Market Analytics: 36
- Risk: 30
- Compliance: 23
- Cyber & Fraud: 21
- Cust. Insights: 18
- Trading: 10
- Consumers: 8
- Customer Service: 7
- Credit Scoring: 6
- Asset Mgmt: 5
- Other: 21

Source: CognitionX directory, CognitionX analysis
1. Retail Banking: Customer Service & Customer Insights

What can AI do?

- **Automatically produce personalised communications** at scale
- **Accurate predictive analytics** can help retail banks stay one step ahead of customers, offering them exclusive deals on ISAs and customer loyalty programs before they even have considered it.

A conversational AI platform makes engaging with customers as natural as chatting.

Crunch through billions of hyperparameters and algorithms to generate optimal predictions and recommendations.

Released Luvo (using IBM Watson) installed advanced AI to help its staff answer customer queries.

Engage customers with personalized and contextual insights based on individualized profiles (i.e. Profile-Of-One). Create unique and differentiating customer experiences tailored to the individual preferences, goals, desires, and intents of each and every one of your customers.
2. Capital Markets: Algorithmic Trading

The Evolution of Trading

- **Past**: Pit Trading
  - Uses Historical Data
  - Technical Analysis

- **1989**: Manual Trading
  - Technical Analysis
  - Manual Trading

- **1997**: Pit Trading
  - Uses Historical Data
  - Technical Analysis

- **2000**: Probability Based Trading
  - Uses Current Data

- **2002**: AI Trading Static
  - Timing Technology

- **2012**: AI Trading Dynamic
  - Uses Historical Data

- **2014**: AI Trading Dynamic
  - Uses Historical Data

What can AI do?

- Algorithmic triggers in high-speed, high-frequency trading.
- Remove human bias, especially fear and greed.
- Anticipate and respond to emerging trends using descriptive and predictive to prescriptive analysis.
- Perform predictions with remarkable speed and accuracy.

Key Vendors

- Alpaca
- domeyard LP
- NUMERAI
- WALNUT ALGORITHMS
- Clone Algo
3. Asset Management: Robo-advisory

What can AI do?

➔ Bring high quality and **low cost financial advice** to the millions and millions of people who don’t meet the high minimums of the traditional industry.

➔ Collect information from users online and then **develop an appropriate portfolio**, usually using low-cost ETFS and passive index funds.

➔ **Drive investment strategies** to complement active management and govern decisions of passive funds.

➔ **Generate tailored and actionable communications** detailing individual portfolio performance.

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Track account activity and automatically apply that behavior to financial advice given you.

Continually evolve and optimise investment strategies by applying evolutionary intelligence, deep learning and large-scale distributed computing.

AI agents learn how to invest by themselves, and can develop granular market insights using massive data sets.

Optimize financial models in funds management platform.

Machines are rising over managers to pick stocks at Blackrock. Some $30bn in assets (c. 11% of active equity funds) will be targeted.
4. Personal Finance Management

What can AI do?

➔ **Personal Financial Management**: Combining Natural Language Processing backed chat bots with Machine Learning capabilities to help consumers make smarter decisions about money, especially when they are spending it.

➔ **Target Millennials** who have low trust in banks, have a mobile-first expectation for financial products, are more willing to try new products and services.

➔ **Deliver hyper-personalised, real-time advice.**

Cleo can answer questions with 99% accuracy. In addition to and asking for your upcoming bills and latest spending, Cleo can tell you if that Deliveroo you’re dreaming of is slightly out of your budget. Smart budgeting feature helps thousands save money.

Builds intelligent engines that analyze millions of pieces of data to help you make better financial decisions, e.g. “You saved $365 by using Uber less over the past month.”

Automatically figures out when and how much is safe to save based on your lifestyle.
5. Credit Providers: Credit Scoring

What can AI do?

- Use machine learning to **assess creditworthiness more precisely** than statistical models or decision trees by considering a much wider range of variables (such as phone or utility bills) and their potential non-linear interactions.
- Enable lenders to **provide credit scores for borrowers previously unscorable** by a traditional logic based regression score.

*There are concerns that using black box AI systems may it impossible to explain a reason for a credit refusal.*

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**Zest Finance**

Founded by Doug Merrill, former Google CIO, Zest provides a credit scoring platform that uses large amounts of data rather than the 50 data points traditionally used.

*Their mission is simple: To enable access to fair and transparent credit to 800 million un-scored Indians through alternate data and technology.*

**ADF**

ADF uses a proprietary methodology and advanced data science to make a more accurate assessment of a borrower’s true creditworthiness.

**Wecash**

Wecash is the first Chinese startup using big data technologies to evaluate people’s credit and detect fraud.
5. Credit Providers: P2P Lending

What can AI do?

- **Choose loans**: Machine learning and high speed automation software can enable lenders to choose the loans they want to make in seconds within parameters set by the lenders. Competition between lenders for the most attractive loans requires rapid decision making.

- **Make lending decisions**: Machine learning enables data such as the speed with which other lenders accepted a loan to be included as a factor in the lending decision.

- **Predict loan outcomes**: Machine learning can predict loan outcomes better than statistical methods.

Founded in 2015, Underwrite.ai uses machine learning to identify mis-priced loans, select good quality loans that were poorly rated.

Internationally well-regarded, Underwrite.ai integrates with Lending Club enabling lenders to use AI to assess and price loans in seconds, backtest portfolios and set filters.

Crowd2Fund is a peer lending platform that enables investors to use AI to select their risk appetite and investment objectives.

2015 academic paper proposes neural network (deep learning) approach.
Financial institutions are being pushed to become more digital and require a broader range of skills from today’s risk management professionals. This is when AI can step in.
6. Risk Management

What can AI do?

- **Speed up** risk model development by analysing thousands of variables simultaneously
- Create **more accurate** models by analysing highly complex data sets and uncover combinations of factors
- Deliver **simple and defensible** models that encode business logic so managers can confidently use them to forecast risk
- Rapidly build unique, sophisticated and accurate risk models across organisations without extensive manual iterations

Help banks compress the time to build a model from thousands of hours down to tens of minutes.

Uses pattern recognition based on machine learning to identify behaviors that pose the greatest regulatory risk to each firm. Our detection system trains itself to recognize high-risk activity from actual regulatory cases and investigations.

Uses predictive modelling to detect suspicious activity. Coupled with machine learning means that algorithms become more powerful so that customers don't have to rely on pre-programmed indicators. The algorithms use statistical analysis to self-adjust, picking out the truest predictors of risk. The truest predictors of risk are not always the most obvious ones.
7. Compliance

- Mifid II will start taking effect in EU markets in Jan 2018. Banks and Asset Managers will face most ambitious and contentious sets of financial reforms.
- Spanish Bank BBVS estimates on average 10-15% of staff at financial institutions dedicated to compliance.
- European and US banks have paid more than $150bn in litigation and conduct charges since 2011, Citi estimated.

Privitar

Mine datasets containing sensitive information (e.g. customer data, banking transactions) while preserving privacy or confidentiality.

Provide safe access to sensitive data sets to both internal users and third parties for further analysis. Privitar enables collaboration between institutions on sensitive data sets for testing or analysis.

Built a global proprietary database on AML risk exposures covering Sanctions and Watchlists, Politically Exposed Persons & Adverse Media.

ComplyAdvantage

Focused on delivering regulatory risk and compliance solutions for financial professionals. Its platform specifically geared towards helping clients prepare for the January 2018 MiFID II regulatory deadline.
The average cost of cybercrime to organisations is rising.

**The Rising Costs of Cybercrime**

According to Morgan Stanley, technology professionals are calling for more automation and greater visibility across enterprises. They want integrated solutions that can detect and abate breaches more efficiently and cost-effectively.

**Cybersecurity + AI/ML on the rise**

AI is currently enjoying a wave of attention as a paradigm shift in cybersecurity.

J.P. Morgan, Bank of America, Citibank And Wells Fargo Spending $1.5 Billion To Battle Cyber Crime

Source: Ponemon Institute
8. Cybersecurity

What can AI do?

➔ **Spot behavioral abnormalities** that hackers are bound to display, e.g. the way a password is typed or where the user is logging in. AI can detect these small signs that otherwise might have gone unnoticed and halt the hacker in their tracks.

➔ **Identify Threats**: Breaking down existing silos and automating traditional security operations tasks. Machine learning engines can automate the aggregation of data across different data types; map assessment data to compliance requirements; and normalize the information to rule out false-positives, duplicates, and enrich data attributes.

➔ **Risk Assessment**: ML and advanced algorithms drive appropriate response to individual risks.

➔ **Orchestrate remediation actions** to fix security gaps in a timely fashion.

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**Autonomous Systems**

Their cloud-based machine learning platform is powered by 16,000+ fraud signals updated in real-time from activity across our global network of 6,000+ websites and apps (and growing)

**Cyber Insurance**

Cyence is used by leaders across the insurance industry to prospect and select risks, assess and price risks, manage risk portfolios and accumulations, and bring new insurance products to market.
<table>
<thead>
<tr>
<th>NAME</th>
<th>DESCRIPTION</th>
<th>HEADCOUNT</th>
<th>COMMENT</th>
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</thead>
<tbody>
<tr>
<td>Oaknorth (Acorn Machine)</td>
<td>A fintech platform that is unlocking the complex SME lending market globally by leveraging AI and machine learning</td>
<td>169</td>
<td>Oaknorth have raised a total of £306m.</td>
</tr>
<tr>
<td>Cube</td>
<td>Regulatory intelligence platform.</td>
<td>92</td>
<td>The Department of International Trade has announced that CUBE will be one of just 15 UK FinTech and RegTech firms to join the UK trade mission.</td>
</tr>
<tr>
<td>BMLL Technologies</td>
<td>Limit order book research platform.</td>
<td>34</td>
<td>Bank of England ran a PoC with BMLL</td>
</tr>
<tr>
<td>Cleo</td>
<td>Intelligent AI financial assistant.</td>
<td>21</td>
<td>In their last round they raised £2m led by LocalGlobe. Total funding amounts to $3.3m</td>
</tr>
<tr>
<td>Arkera</td>
<td>Arkera is an AI-powered platform empowering self-directed investors to make exciting investment decisions by connecting news content to investment products</td>
<td>35</td>
<td>Raised £4m in funding round led by XTX Markets and Alan Howard.</td>
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</table>
London AI supplier count relative to the San Francisco Bay Area AI supplier count
Number of London HQ industry AI suppliers / Number of Bay Area HQ industry AI suppliers, indexed to 100

Source: Crunchbase, CB Insights, CognitionX analysis
London standing and industry sector global size
Index of numbers of AI vendors globally vs London vendor numbers/Bay Area vendor numbers, %

Source: Crunchbase, CB Insights, CognitionX analysis
Let’s look at HR as a case study

81.5% of HR professionals surveyed have either implemented, or are experimenting with AI for at least one HR use case

Source: CognitionX research 2018 (n = 92)
Case study: Recruitment

Client: Large multinational UK-based software company
>5,000 employees

Video interviews reviewed by AI:
- Candidates take first-stage interviews in their own time
- Footage is analysed and summarised
- Recruiters review suggested candidates for next stage interview.

Realisable benefits:
- 131% ROI in Year One
- Shorten hiring process by 87%
- 3x more candidates considered
- 75% higher recruiter productivity
- Hiring of more diverse candidates

Estimated pricing for a similar solution:
£1,200 per position to be filled
£3,800 annual subscription
CognitionX HR AI market landscape: Over 300 AI products mapped

Talent Acquisition 190

Learning and Development 54

HR Management and Employee Relations 52

Employee Engagement 49

Organisational Effectiveness 36

Performance Management 51

Total Rewards 23
CognitionX HR AI market landscape: Over 300 AI products mapped
AI applications are demonstrably successful, and are ‘crossing the chasm’...

The AI adoption lifecycle. New waves of mainstream buyers looking for business solutions, not technical AI features.

Projected from McKinsey Global Institute data, 2017
...so the applied AI market is forecast to grow exponentially to c.$54bn in 2025...

"large variance of current market forecasts, which range from $644 million to $126 billion by 2025"

McKinsey
...led by the MAFIA

Microsoft

Amazon

Facebook

IBM

Alphabet

Exclusive: Why Microsoft is betting its future on AI

Amazon Is Humiliating Google & Apple In The AI Wars

Why Facebook, Amazon, Microsoft, and Google all desperately need you to know that the robots are coming

IBM’s AI Strategy

How Google is going from mobile-first to AI-first while competition heats up
6 Key trends in 2018 and 2019

Ethics will be at the fore, especially how to overcome challenges such as bias and explainability. This will manifest itself in technical advances in algorithms and data protocols, as well as emerging good practice in deployment governance and comms.

Deep learning is applied in business and first ‘wins’ are recorded. Currently, most AI applications are a form of logical reasoning or supervised machine learning.

Governments increasingly realise that AI is an arms race, and the geopolitical tensions resulting from this intensifies - especially in relation to cyber.

A land grab environment for AI applications - it will become harder to dislodge incumbent AI products once they are ‘plugged’ into organisations - hence the need to be ‘first in’.

Fears about AI only benefiting the wealthiest will spur a growth in ‘AI for good’ - both at the technical and application levels.

Productivity gains - rather than job losses - will lead to better understanding and acceptance of AI over the next 10 years - but significant disruption is expected in time.
Siemens achieves 65% increase in Assessment Centre pass rates by deploying game-based hiring product Arctic Shores

Siemens UK approached Arctic Shores to help them hire 600 apprentices in 2017.

A new approach was required to attract and select top entry-level talent against a changing workplace with the onset of digitalisation in the organisation and for its customers.

Move away from relying just on ability and looking more towards behaviours.

The measures of success were to:

- Improve the Assessment Centre pass rate of just 24% in 2016.
- Raise female participation.
- Enhance candidate ratings of the Siemens process.

Arctic Shores derived a "Success Profile" - high performance attributes - for each role from the existing Siemens employee pool, filtering out bias.

Candidates were then given a ‘fit score’ based on their match.

Results:

- 65% increase in Assessment Centre pass rate, from 24% to 40% (60% in some areas).
- Double the female progression to final stage. 31% of female candidates passed the final stage compared to 15% in 2016.
- 85% positive candidate feedback. 79% said they thought it reflected well on the Siemens brand.
Zendesk reduces per user costs of audio processing by 95% by deploying Intelligent Voice’s audio-to-text GPU-powered system

Zendesk, a customer support specialist with over 200 clients, wanted an audio-to-text solution that would reduce the cost of their current setup, as well as to allow privacy components to be automated - such as redacting a credit card number.

The alternative solutions all charge per audio hour - so at $1.5 per audio hour processing cost, if an agent is on a call for 67 hours this is $100 per month per agent.

Because Intelligent Voice’s processing power is so much greater thanks to their GPU setup, they are able to charge per user - regardless of audio hours recorded.

Intelligent Voice’s solution analyses the recording, then converts it to text. It is able to identify a credit card, and remove it from transcription and audio. The transcript can then go back into a Zendesk ticket.

Within 6 weeks of their first conversation with Intelligent Voice, which included a period of testing, Zendesk was so pleased they rolled the solution out to all their audio-to-text needs.

Results:
- Zendesk’s per user per month cost went from $100 to $5.
- Zendesk was now also able to promote and privacy product to their client base.
Companies and researchers can’t ignore ethics

Row over AI that 'identifies gay faces'

Is Alexa Listening? Amazon Echo Sent Out Recording of Couple’s Conversation

How YouTube Drives People to the Internet’s Darkest Corners

Uber self-driving car strikes and kills pedestrian while in autonomous mode
Introduction to Ethical AI

AI Ethics

AI Ethics Now
- Ethics is key to AI strategy development
- It pertains to every AI project and procurement
- It affects all stakeholders

AI Ethics Pays
- AI ethics builds customer & employer brand
- It helps CSR
- An ethical focus aids compliance and risk

AI Ethics Everywhere
- Find how AI Ethics relates to your areas of work
- Discover the ethical issues and questions raised
- Learn how to set and implement AI ethics standards
London's AI Innovation Census

Many thanks for agreeing to contribute to London's AI Innovation Census. Your views will help to define how the Mayor of London can nurture, support and help to grow the AI sector in London.

This survey will take you approximately 10 minutes to fill in, and responding will ensure your voice is heard.

Please refer to the FAQs here if you have any questions: https://info.cognitionx.com/londons-ai-innovation-census-faqs
NOTES
1. Includes both London HQ suppliers and non London HQ vendors
2. Figures do not include suppliers where formation date is prior to 2005 or formation date is unavailable
3. Data for 2016 and 2017 excluded as a time lag can occur between company formation date and the start of trading and / or the visibility of web-site

Source: CognitionX database, CognitionX analysis
Mobile international founders are key
CognitionX census

Are one or more of your founders non-UK citizens?

- Yes: 49%
- No: 43%
- Prefer Not to Say: 8%
London is strong on diversity
CognitionX census

Are one or more of your founders female?
- Yes: 25%
- No: 65%
- Prefer Not to Say: 10%

Do one or more of your founders consider themselves BAME?
- Yes: 32%
- No: 57%
- Prefer Not to Say: 11%
Factors for choosing a city to found a company
CognitionX census

1. Skills & Talent
2. Clients
3. Intimacy with city
4. VC
Factors for choosing a city to found a company
CognitionX census

1. Tolerance & Diversity

2. Clients

3. Skills & talent

4. Brand

5. VC
13 London universities offer AI
24 undergraduate and postgraduate AI degrees:
A variety of short courses, professional training programmes, online courses

Source: McKinsey Global Institute
Venture investment in London AI companies

£m

45 London-based VCs have invested in AI companies

London hosts five of the eleven most active backers of European AI*

Source: London & Partners

*excludes accelerators
Source: Pitchbook
“AI is one of the most important things that humanity is working on. It’s more profound than electricity or fire”

- Sundar Pichai, CEO Google
Europe’s seed fund

We invest early in world-class founders attacking large, global markets and solving real problems using technology.

$3Bn+ valuation, September 2018

$1Bn+ valuation, March 2018

Acquired by Facebook, July 2018

£60M Series B, September 2018
Topics today

London: the AI capital of Europe

What is AI? Is AI real?

What can it do for my clients?

What do consultants need to know about it?

Case study: AI in the financial services sector,

Case study: AI in HR

Q&A
6. Introducing CognitionX
Typical questions from our clients

Enterprise

- I know the word AI, but don’t know what it means
- What does good look like in my industry?
- How do I use AI to improve my product?
- How do I use AI to improve the efficiency and performance of my business?
- Some employees are concerned, how do we engage them positively?
- How do I get my whole organisation up to speed?

Vendors

- How can we reach the right decision makers?
- How do we go to market?
- What’s our marketing strategy?
- Where do I stack amongst the competition?
- Which use cases are in high demand?
- Where are the gaps?
- How do I keep up with the pace of change?
- How do I keep sales costs under control?

How do I win?
The most trusted source of personalised advice on All Things AI