Jane Calvert-Lee, Director of External Affairs at IORMA and Visiting Professor at University of East London

Jane is an experienced Advisor with wide ranging experience in the management consulting industry. Most of her career has been spent with the CBI, promoting the interests of businesses large and small at all levels of government in the UK and Europe. Recently, Jane joined IORMA, the Consumer Commerce Centre which acts as a neutral resource for businesses and governments that recognise the need to understand and respond to the ways in which the 7.5 billion global consumers are changing – in the products and services they want and need, and the ways they want to obtain and pay for them.

Jane helped to produce the IORMA response to the House of Lords Select Committee report on Artificial Intelligence.

Jane is also a Visiting Professor in the School of Architecture, Computing and Engineering at the University of East London, and a Business Angel.

SUMMARY OF EVIDENCE

How are different industries across the UK being affected as a result of AI?

The jobs which are affected already by Artificial Intelligence (AI) are those that carry out repetitive functions eg booking flights, events, appointments; writing contracts, conveyancing, wills, insurance policies. Among the sectors where AI has had the greatest impact already include food and agriculture, energy and manufacturing, financial services, healthcare, transportation and logistics. Companies have harnessed AI to improve how illnesses are diagnosed and treated, food is grown, products are manufactured and delivered, our finances managed, homes are powered, and how we travel on our roads...

How can companies/organisations 'lagging' in innovation catch up?

Companies either have to wise up to the possibilities that AI offers them - or their competitors - or they will fail. If they don't have the capacity to explore how AI could transform their products, the way they manufacture them, have them delivered, marketed and paid for, they should seek help from their local university or college,
government agencies, their trade association or chamber of commerce. They will have to calculate which investment offers the best rate of return.

How do we scale-up the AI-driven business?

Crowd and peer to peer funding and groups of business angels provide alternative funding to your traditional bank, and often mentoring as well. IORMA welcomes the Government’s announcement that a proportion of the £2.5bn investment fund at the British Business Bank should be reserved as a growth fund for SMEs with a substantive AI component.

What should the role of the industry-led AI Council be in government?

To support measures which would encourage and foster AI ensuring that overly burdensome regulations do not stop innovation because firms will just move it overseas. The AI Council is critical in creating the mechanism to deliver essential co-operation between all key stakeholders. IORMA is concerned that its present constitution is unclear, its membership rather vague, except that SMEs, users and developers should be represented. Its secretariat should be drawn from companies at the leading edge of harnessing AI, together with clients, customers and other important stakeholders.

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