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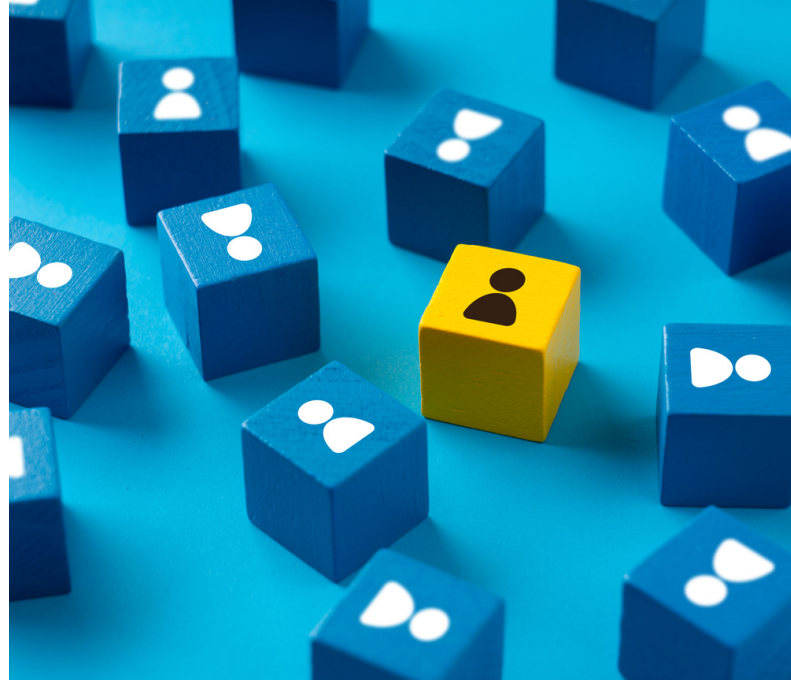
SPECIAL AI FEATURES

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DIGITALISATION OF EMPLOYEE BACKGROUND CHECK PROCESSES CAN TRANSFORM HR FUNCTIONS: EY

The pandemic's striking effect on organisations continue to challenge human resource (HR) functions and has made the use of technology assets and tools for employee background checks a priority, according to EY Forensic & Integrity Services' report, 'Digital Transformation Drives Employee Background Checks in the New Normal'. According to the report, 72% respondents said technology can be leveraged to digitise records, 66% highlighted its use for preliminary assessment of employee credentials and 56% pointed to automating processes. A rising trend of negative background verification is concerning, with 96% stating that they experienced failures in up to 10% of the background checks conducted on existing or new employees.

Disruption during Covid-19 lockdown proved onerous as traditional practices were inadequate when onboarding new hires; 68% respondents faced challenges in completing background verifications during the lockdown, while only 32% leveraged technology tools as an alternate mode of verification.

Arpinder Singh, global markets and India leader, Forensic & Integrity Services, EY, said that the lessons learnt from the current crisis outline a dire need for a dynamic and automated work model for talent teams. "While business continuity and employee safety has been the core focus, leaders need to pivot and re-craft HR strategies, right from the fundamentals of hiring to virtual onboarding, training, and skilling their employees. The adoption of next-generation technologies for employee background checks will be invaluable, can enable to hire deserving and ethically sound individuals quickly and, at the same time, protect organisational culture and reputation," Singh said.

Vivek Aggarwal, partner, Forensic & Integrity Services, EY, added that employees are the keystone of organisations and recruiting the right candidate for the right role is vital. "Implementing a holistic employee background check process is not just good practice but a smart, prudent and safe way to chart out an ethical future for organisations," Aggarwal said. "New-age and innovative technological tools can help strengthen this process and enhance efficiency of HR functions."

These findings are a result of EY Forensic & Integrity Services' survey of over 115 senior HR executives from Indian and multinational corporations. Other findings include:

—Negative verification due to discrepancies in employee records: 96% respondents experienced failures in up to 10% of the background checks that were conducted on existing or new employees. Some of the most common reasons were incorrect employment records (87%), false education history (45%) and undisclosed termination by previous employers (44%). Pre-employment checks are still not an industry-wide practice, and only 45% considered it mandatory before a new employee is given active business responsibilities. The margin of error during the initial hiring should be as low as possible, if not eliminated. The risk may not be immediate but can snowball over with time.

—Leveraging technology tools and solutions as an alternate: The report highlights that only 32% of the respondents said that their organisations could leverage technology tools as an alternate mode of verification during the lockdown. But employee background verification in the new normal will have to be supplemented by technology solutions to enhance its integrity and overcome risks. 72% respondents said technology can be leveraged to digitise records with educational institutions, 66% said it can aid in the preliminary assessment of employee credentials and 56% pointed to automating processes. Blockchain and robotics can enhance security, automation and machine learning can enable faster processing, while artificial intelligence and software algorithms can decrease risks during the recruitment process.

—Role and responsibility-based screening: Over 50% respondents said they had the same scope for background checks across levels, function and roles. This one-size-fits-all approach can have several gaps. Organisations need to adopt a tailored model based on the criticality of the level, role, department and responsibility. Verification should also be extended to contract staff as the risk implications remain the same. As per the report, only 38% of respondents conduct background check for permanent as well as contractual employees.

Source: Financial Express

AI READINESS INDEX AIMS TO ACCELERATE AI ADOPTION IN SINGAPORE

AI Singapore (AISG) has launched its AI Readiness Index (AIRI), a comprehensive and easy-to-implement business-focused framework that helps organisations to self-assess the status of their artificial intelligence (AI) adoption readiness.

AIRI, Singapore's first-of-its-kind, will help these businesses to measure their latest AI adoption and enable them to seek strategies and solutions in their AI pursuits.

The move is part of Singapore's National AI Strategy, a whole-of-nation effort comprising Singaporeans, businesses, researchers and movement to work closely together to foster a Smart Nation.

Once businesses undertake this self-test at https://aisingapore.org/airi/, they will be able to identify the gap between their current and desired states.

A system-generated report will categorise their organisations into one of the following four categories: AI Unaware, AI Aware, AI Ready, and AI Competent. Subsequently, they can leverage appropriate programmes to embark on a journey to improve their AI readiness.

AISG envisages that for organisations that are AI Unaware, the focus will be on increasing their AI literacy. For entities that are AI Aware, the goal would be to prepare them to adopt AI solutions. For organisations that are AI Ready, the aim is to help them to accelerate their AI adoption. Finally, AI Competent organisations will be encouraged to deepen their organisational AI capabilities.

These approaches will enable an organisation to ascertain the next steps, principally how it can move forward with a targeted approach to improve its organisational AI readiness.

Businesses can also choose to continue the discussion with AISG on mapping their next steps forward towards AI adoption.

"AI is going to be pervasive in all aspects of life in the near future. AISG has worked hard to develop this index by translating the learning points and outcomes from our engagements with hundreds of companies," says AISG Executive Chairman Professor Ho Teck Hua.

"The index is a critical and practical tool that will enable Singaporean businesses to benchmark their AI preparedness. It will also give companies a baseline they can use to further their adoption and use of AI," he adds.

Dr Chng Zhenzhi, Director, National AI Office, Smart Nation and Digital Government Office, said: "AIRI is a useful tool for organisations to assess where they stand in their AI journey. AISG has been supporting Singapore's National AI Strategy by growing a pipeline of local AI talent ... AIRI will enable AISG to better tailor its suite of programmes to each organisation's needs, and be more effective in helping organisations use and benefit from AI."
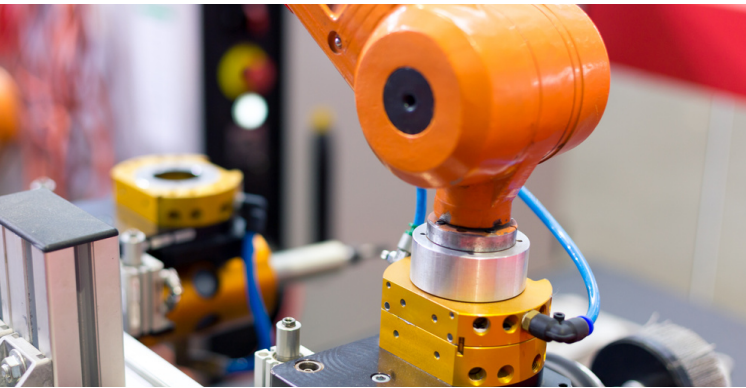
As part of AISG's effort to seed greater awareness of AIRI, it will collaborate with various industry partners and trade associations to get their customers and members to undergo the AIRI assessment. Some of the leading partners on board include Dell Technologies Singapore, Microsoft Singapore, Singapore Polytechnic and SGTech.

You can read more about the index at this link: https://www.media-outreach.com/news/83665/AI-Readiness-Index-Aims-to-Accelerate-AI-Adoption-in-Singapore-.html

Source: Media OutReach Newswire

INTELLIGENT MANUFACTURING SHOWN TO BE CRITICAL

Artificial intelligence is key to sustaining the future of the manufacturing industry, with the pandemic showing the need for efficient and automatic production, an AI expert said on Friday at a webinar in Hong Kong.

Wang Yu, research fellow at the College of Intelligence and Computing in Tianjin University, said while many businesses suffered because of the pandemic, this "huge public health crisis" has also made them "realize the importance of artificial intelligence and intelligent manufacturing".

These enterprises now "understand that intelligent manufacturing can reduce the need for large numbers of people (to be physically present in factories)," Wang said in his keynote speech at the online forum on "The Future of AI in Manufacturing Industries". The forum was jointly organized by the Tianjin Municipal People's Government Information Office, China Daily and the Asia News Network, an alliance of 23 leading media outlets across 20 Asian countries.

Wang said that "efficient automated production is the future of the manufacturing industry". He cited how businesses in Tianjin are keen to implement intelligent manufacturing in their operations. The northern Chinese city of Tianjin is home to some of China's biggest manufacturing companies.

Wang said a survey of 472 enterprises in Tianjin last year revealed that "generally, they're paying more attention to intelligent manufacturing". He said that more than 45 percent of respondents have overall planning, and the production planning for intelligent manufacturing. Over 65 percent, meanwhile, are carrying out standard implementation of an integrated management system.

"Tianjin considers intelligent manufacturing as a rare opportunity for economic development," he said.

Source: The Nation

Artificial intelligence (AI) is a multibillion-dollar industry. By the end of 2021, the revenues from the AI market, including software, hardware, and services, are expected to reach 327.5 billion USD. This market will likely hit the 500 billion USD mark by 2024 or even earlier with the current growth rate. With the fast-paced growth of the information technology (IT) sector in Pakistan, which is currently contributing around 1 percent of the national GDP (approx. 3.0 billion USD), the share of AI-related products and services is also increasing. Pakistani AI startup companies have shown their potential, and many of them are prospective unicorns.

The incumbent Government of Pakistan is aggressively pushing the concepts of the knowledge economy and digital Pakistan. Such initiatives are indeed in line with recent ongoing international trends. They are also much needed to cope with the fast-paced modern world. However, what is currently sorely lacking is a clear national AI policy for Pakistan.

A national AI policy is a fundamental step in any nation's journey to its 'smart' future. It characterises how AI technologies will shape the country's economic future by critically rethinking and making drastic changes to reap productivity gains and create new avenues of growth. A typical AI policy includes identifying projects of national interest, such as defence, smart cities and urban planning, healthcare, safety and security and large-scale manufacturing, where AI will be used to address critical challenges and deliver a strong socioeconomic impact.

The development of AI policy has already become a concern of paramount importance for many countries in the last few years. The Russian president Vladimir Putin has already predicted that whichever country leads the way in AI research will dominate global affairs. It is expected that China will become the worldwide leader of AI research by 2030 by having almost half of the total AI contribution to the world GDP. The US, the EU, the Russian Federation, and India all are poising to take the leadership role in this arena and have already introduced their respective AI policies.

Source: The Nation

THE NEED FOR A NATIONAL AI POLICY

The home-office effect in cities is overwhelming: according to official data, traffic levels fell by 63% mainly affecting areas of the Microcenter. The context of confinement that still continues is a good time to think about the reconversion of the city, and above all, how to use the time in favor to improve the existing infrastructure, sometimes thought of as obsolete. This is also an unparalleled opportunity to generate employment, vital in this scenario.

Just as different areas of the city are being reconverted, so are assets formerly linked to a single use, which can now be used for new and multiple purposes. An application of this concept could be the virtual parking lot: networks can be created that allow registered users to make use of the full range of parking in a given area, perhaps with micropayments for each owner. In this way, underutilized parking lots could be taken advantageof, which in turn would free up street space for public use or productive development.

Considering technology as an ally should be in the top 3 priorities of government decisions. The application of artificial intelligence and machine learning for urban site planning and transportation has been shown to improve performance and reduce costs. For example, in terms of urban-based planning, developers can be helped to find additional usable space on a given plot, while improving performance characteristics such as access to light and open space.

On the other hand, one of the challenges of the previous infrastructure is that it is not built with the intelligent capabilities such as sensors, management systems and interconnectivity that new projects require. Historically, adaptation of ancient systems has been prohibitively expensive.

THE FUTURE OF CITIES: ARTIFICIAL INTELLIGENCE, URBAN PLANNING AND TRANSPORT

However, several technologies advanced dramatically in recent years, making renewal much more feasible today. Thanks to low-cost miniaturization, everything from automatic utility meters to air quality monitors can be implemented. As for the energy sector, the evolution of both solar panels and batteries means that buildings can use more energy at lower cost.

In short, it is a matter of reviewing the old paradigms and thinking of cities as active protagonists for a better quality of life. Hand in hand with technology, the intelligent use of existing infrastructure and proper planning maximize opportunities to put cities back at the center, with sustainability and creative approaches for the benefit of all.

Source: CE Noticias Financieras

AI TECH CROPSY CULTIVATES DATA TO HELP WINE GROWERS MAKE BETTER DECISIONS

A digital eye mounted on a tractor could help New Zealand wine growers cultivate valuable data on every single plant growing in a vineyard.

Cropsy, an invention from a team of young Auckland tech engineers, can already count bunches of grapes on vines and detect disease and pest problems to minimise crop loss and estimate yields.

Further trials during the 2021-22 growing season would be used to geolocate each plant in a vineyard, to record their individual attributes which will give growers a detailed profile of each plant.

Cropsy Technologies was introduced to the public at the National Fieldays, Mystery Creek in June. One of its four co-founders, Leila Deljkovic, 24, said the group wanted to use the agricultural event "just to get our name out there". Deljkovic said wine crops needed constant attention but vineyards were large properties and growers did not have the ability or time to monitor every plant.

Cropsy used artificial intelligence (AI) analysis via a camera which could be mounted on a tractor, recording data as it travelled along each row. The camera learns how to look for disease, it can detect missing or dying vines and anything that's wrong with the plants. It gives growers a detailed picture of a vineyard so they can make better management decisions. Cropsy was developed from a joint research project that friends Deljkovic and co-founder Ali Alomari worked on for their engineering honours degree.

"We went to Plant and Food Research to ask if they had any challenges around food growing which we could research and help work on.

"They had one around viticulture, helping to identify viruses and that's really how we got into the viticulture space."

Source: Stuff.co.nz

3D PRINTED, AI CONTROLLED BIOPODS CAN GROW FOOD IN SPACE

BioPods use inflatable membrane and need no supervision.

As we prepare for a future in space where crewed missions are expected to reach Mars and we begin settling on our Moon and other planets, the issue of supplying food in space crops up. Carrying large quantities of food aboard spacecraft might not be feasible and the environment on these space rocks is likely to be hostile to agriculture. French- American company Interstellar Lab may have found the right answer in their BioPods, the most advanced greenhouses ever built.

Founded in 2018, Interstellar Lab is the brainchild of venture capital expert Barbara Belvisi and was incubated at the NASA Ames Space Portal. The company uses aeroponics – an advancement over hydroponics – and uses mist as a soil replacement to grow plants. Interstellar Lab has developed atmospheric control technology capable of maintaining precise climate conditions, irrespective of the conditions outside the BioPod. The company claims to have standardized growing conditions for over 300 plants that are not just food crops but also plants that can deliver pharmaceutical and cosmetic compounds.

An Artificial Intelligence (AI) powered controlled center can manage the BioPod independently, even selecting crops and scheduling them. An integrated water treatment system saves up to 98 percent water while the aeroponics boosts yield by 300 times while using 1/20th energy. BioPods are designed to work as stand-alone units and can also be connected to support a large crew. By recycling food, air, and water, BioPods are quite the epitome of sustainable living.

Interstellar Lab uses inflatable membrane technology to aid the rapid deployment of these BioPods. In a recent development, the company has partnered with a 3D printing startup, Soliquid, to use additive manufacturing (AM) techniques to build their pods and has patented a system to print concrete, resin, and other materials. Following this partnership, Interstellar Lab will now be able to 3D print all the material components of the pods along with the inflatable membrane. Soliquid will deploy its six-axis robot and extruder to print these components in suspension and with lesser material.

Soliquid's co-founder Jim Rhone has joined the Interstellar team as Lead Designer to drive this partnership. Designs of BioPods were recently unveiled at an investment summit in Riyadh. Apart from the needs of space missions, BioPods can also be used as conservatories for endangered plant species on Earth.

Source: Impactlab.com

ESG LAUNCHES NIGERIA'S FIRST AI RATING TOOL

Environmental, Social and Governance (ESG), a data analytics company, has announced the launch of the country's first Artificial Intelligence (AI) and machine learning rating tool, developed by Africans for Africa.

According to the company, ESG GPS is based on global standards and bespoke to the country's laws, regulations, and best practices. Commenting on the launch, Acting Chief Executive Officer of Risk Insights, Anashrin Pillay said ESG GPS uses machine learning and artificial intelligence to process unstructured data with structured financial information to provide a rating to a listed corporate.

He explained that Risk Insights ESG GPS tool considers voluntary and mandatory disclosure, negative news feeds, change in share price, market capitalisation and PE ratios over a period to rate companies performance. According to him, the rating model shows a strong correlation between company disclosure and sustainability.

"As the world moves into a new era of climate change reporting, taking all stakeholders into account, Africa has its tool that considers the African dynamics of the country's laws and its people.

"We believe that this rating tool will assist the Nigerian economy drive towards sustainability as companies continue to improve their disclosure."

Source: The Guardian

A CLIMATE FOR CHANGE IN THE FINANCIAL SERVICES SECTOR

At the start of the year, Deloitte conducted a survey of 750 executives worldwide to see how organizations are approaching the climate crisis and if the coronavirus pandemic has affected their sustainability initiatives. According to our 2021 Climate Check report, 82 percent of the executives who were surveyed said their organizations are either concerned or very concerned about climate change. If you look at that result from an industry perspective, you would find that 77 percent of respondents from the financial services industry (FSI) are either concerned or extremely concerned about climate change. As leaders of organizations that play a big role in fueling growth and maintaining financial stability, FSI executives have seen firsthand how climate-related disasters can affect their stakeholders.

But as with the other industries that were represented in the survey, FSI players have had to cut back on their environmental sustainability initiatives due to the pandemic.

Here in the Philippines, the Bangko Sentral ng Pilipinas (BSP) recently started public consultations on its plans to amend the Manual of Regulations for Banks (MORB) to include environmental and social concerns when banks perform their risk assessments. The move is part of the BSP's phased approach to introducing regulations for the way banks manage environmental, social and governance (ESG) risks and disclosures.

This is a regulatory trend we are seeing around the region as nations acknowledge the tremendous work that is needed to bring us back from the edge of a climate crisis.

For Deloitte's part, we have been working with clients to help them prepare for, or comply with, such regulations surrounding ESG matters. And we've observed that there are certain shared traits that will define "climate-centered" financial firms, traits that banks can work on now to build on their resilience and sustainability.

CLIMATE-INFUSED GOVERNANCE AND CORPORATE STRATEGY

Climate-centered financial firms have a clear philosophy, position, and intentions related to climate risks, and part of this clarity is incorporating climate considerations into every strategic decision. Naturally, the board of directors (BOD) will be critical to this shift. Besides setting the tone at the top about having an established structure for climate oversight, board members will also have to develop a proficiency in climate and other ESG risk matters.

Financial institutions may also want to consider engaging climate scientists, financial modelers, and other topic specialists who can paint a clear picture for them of the overlap between climate science, policies and financial risks so that they can make sound decisions regarding direction and strategy in

relation to ESG matters. Already, there are financial firms that have created specialized teams tasked with enabling enhanced disclosure and transparency of climate-related business risks and opportunities and how these are being managed.

TARGETED PRODUCT AND SERVICE INNOVATION

Just as regulators are making new demands for environmental sustainability, customers are also looking for service offerings that align with their views and beliefs. Some leading banks are already creating dedicated businesses and offerings that are focused on sustainability, diversity and other ESG-related mandates.

In the retail banking sector, for example, firms can consider mortgages that incentivize eco-friendly borrowing, such as giving better rates to borrowers who will opt for solar panels for their homes. Banks can also issue credit cards that allow clients to track the carbon impact of each purchase they make, with the added benefit of raising consumer awareness of climate-conscious products. In the insurance space, climate-centered insurers will likely offer products that cover climate risk more directly.

ENHANCED RISK MANAGEMENT CAPABILITIES

In order to improve their capabilities in managing the financial implications of climate change, financial institutions need to expand their climate-centric information. One of the ways they can do this is by actively participating in the dialogue around evolving and developing regulations on ESG concerns, an opportunity that the BSP has opened up to local players.

> **They also need to build capacity for analysing intersecting data on climate change and economic risks and for scenario analysis and stress testing. In this regard, digital solutions, such as artificial intelligence-driven risk simulations, can help support such a complex, data-heavy exercise.**

While it is understandable for organizations to train most of their focus towards addressing the current pandemic at the expense of some environmental sustainability initiatives, it is also clear that the climate crisis is one we cannot simply set aside. That the BSP is pushing ahead with its sustainable finance agenda even during this period of continued uncertainty points to the gravity of the situation. These new regulations surrounding ESG matters may be another disruptive challenge for financial institutions, but I think we can all agree that it's a challenge we should embrace if it gives us a chance to preserve the only home we truly have.

Source: The Manila Times

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WHERE INNOVATORS & DISRUPTORS
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JESSE ARLEN SMITH

- President, Aiforgood Asia

"

...the variety of different ethical issues and potential outcomes of AI have led to an extensive yet somewhat ill-defined discourse surrounding the implementation of ethical guidelines. This discourse has left AI technologists with a lack of clarity over ethics and its relation to AI technologies. To counter this phenomenon, technologists will need clarity to the issues surrounding the development, implementation and use of AI, by categorising these issues as outcomes and linking them to specific ethical principles that can be operationalized.

#1 - ETHICS & ARTIFICIAL INTELLIGENCE

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PAULINE HO

- Partner & Asia Pacific Human Capital Leader, PwC

"

...there is a growing trend in boards in more developed economies having younger representation (50 years and below), as the need for more tech savvy skills increases in line with the changing landscape. For this reason, board members need to agree on a succession plan that prioritises the needs of the business and market, with a focus on building a healthy talent pipeline.

#13 - DIVERSITY & BOARD PERFORMANCE

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For more information, please visit:
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11	SDG Measurement Using AI
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14	The Future of Education
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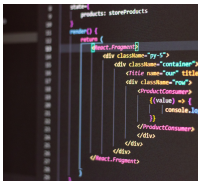
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