

The Top 25 Questions Leadership Must Ask About GRC For AI

Carole Switzer

OCEG Co-founder and President

Lee Dittmar

OCEG Fellow



STRATEGY

- 1/ Do we know which business units, departments, or functions are already using AI, in what ways and for what purposes?
- 2/ How does AI fit into our strategies and plans for the next few years?
- 3/ How will we monitor the performance of our AI models and evaluate their impacts, and what methods and metrics will we use to measure success and identify areas for improvement?



RISK MANAGEMENT

- 8/ Do we have a rigorous methodology for evaluating gaps, overlaps and risks in our use of AI?
- 9/ Do we identify and manage the reputational, relational, regulatory, and operational risks associated with our use of AI, and do so with sufficient agility to keep up with the velocity of change?
- 10/ How are we identifying potential bias or discrimination issues that may arise from the use of AI, and what are we doing to ensure that our use of AI is not perpetuating or exacerbating past biases or inequities?
- 11/ How are we preparing for potential disruptions or failures in our AI systems, and what contingency plans do we have in place to minimize the impact of these events on the organization?



GOVERNANCE

- 4/ Do we have defined and documented governance processes for the development, deployment, and use of AI?
- 5/ Do we have an enterprise-wide system of record for where and how AI is used in our operations or decision-making?
- 6/ What principles guide (or should guide) the development, deployment, and use of AI in our organization?
- 7/ How do or will we ensure that our development, deployment, and use of AI is well-governed, transparent, explainable, secure, and accountable?



COMPLIANCE

- 12/ How are we incorporating compliance considerations into our AI development and deployment processes, and what controls do we have in place to ensure that compliance risks are analyzed and addressed at each stage of the process?
- 13/ What processes do we have in place to stay up to date with any changes to relevant laws, rules, regulations, and industry standards regarding use of AI?
- 14/ What policies and procedures have been put into place to ensure that AI is being used in a responsible, ethical, risk-informed, and compliant manner?



TRAINING & EDUCATION

- 15/ How are employees being trained to work effectively and safely with AI, and what measures are in place to ensure their ongoing education and development?
- 16/ How are we training employees and other stakeholders on compliance risks and considerations related to AI, and what resources are available to help them understand these risks and their responsibilities in mitigating them?



MODEL ASSURANCE

- 20/ How do we ensure that the algorithms and models developed in our AI systems are explainable, reliable, and trustworthy?
- 21/ How are we assuring that our design, deployment, and use of AI models are compliant with all relevant laws, regulations, industry standards, and internal policies, and what processes and systems are we implementing to monitor, report on, and ensure compliance over time?
- 22/ How are we monitoring and evaluating the effectiveness of our AI compliance program, and what metrics are we using to measure success and identify areas for improvement?



DATA USE & SECURITY

- 17/ What data is being used to train the AI systems, and how is this data being collected, stored, prepared, and protected?
- 18/ What controls are in place to prevent data quality issues from impacting the reliability, accuracy, trustworthiness, and relevance of our AI models?
- 19/ How are we incorporating cybersecurity and data privacy considerations into our AI systems?



STAKEHOLDER MANAGEMENT

- 23/ How can we build and maintain trust with our customers, partners, and other stakeholders when using AI in our business operations?
- 24/ How are we monitoring and evaluating the impact of our use of AI on our stakeholders, including employees, customers, and the wider community?
- 25/ How can we ensure consistent AI compliance and risk management practices across our entire extended enterprise, including suppliers, subcontractors, and third-party AI providers?