



## Keynote Speaker Q&A w/Hart Brown CEO of Future Point of View

Hart Brown is an author, technologist, futurist, and executive. His dynamic, engaging, thought-provoking, and entertaining presentations include live demonstrations and audience participation with unique collaboration tools called Immersyiv. He remains a trusted advisor to some of the largest companies in the world and more than 50 governments in the areas of artificial intelligence (AI), digital communications, quantum computing, and internet of things (IoT).

### **Topic: Ready Your Future, Amplify your Business: AI Opportunities on the Horizon**

Over the past 6 months we have seen an explosion of generative Artificial Intelligence (AI) products, like ChatGPT and DALL-E, and it took only weeks for some of them to be integrated into business applications. If that is any indication of how quickly technology can create change, the next 10 years will feel like a true “age of entanglement” between technology and business. How do we harvest these tools and use them to create profit amplification? Can we find a virtuous cycle to increase our businesses every year using these technologies? Join us for this interactive session to answer these questions and more with futurist, technologist, and executive Hart Brown, CEO of Future Point of View.

### **Briefly list three areas of the auction industry that AI will affect most.**

This is primarily based on the horizon or timeline used. We will look out to a 10-year horizon during the presentation and interactively to determine what is possible, plausible, and probable.

There will be a separation of those adopting the technology and those that resist the technology. Using multiple megatrends, areas that are likely to move to the forefront are in appraisal and long-term pricing models, AI generated items, and auction design.

### **What are some misconceptions about AI?**

One primary misconception in 2023 is that current AI systems are true intelligence. They are powerful and the computing power generally exceeds what can be done by a human brain. But we are still in an age of “hybrid intelligence” meaning it requires human involvement to ensure it is appropriate. We have to learn to “co-work” with these systems.

### **What kind of data is required to train AI models for use in auctions, and how can this data be obtained?**

Training of AI systems vary based on sophistication and the intended outcome. Many data problems are due to the fact that the systems are trained on whatever data is available. It may or may not be accurate. It may or may not be biased. Some systems need large data sets, small data sets, zero shots (or no data). There are many types of data that are of interest, such as location, timing, sequence, etc. But the data sought for the systems is in behavior, decisions, and actions of those bidding to use in real time.

### **How can employees be trained to work effectively with AI and leverage its capabilities to drive business growth?**

Training is a means of “decentralizing” knowledge within an organization and “upskilling” employees. We now need to give knowledge to everyone, not just IT professionals. One of the biggest areas is in how to use the AI systems with prompts or becoming a prompt “engineer.”

### **How can AI be integrated with existing systems and processes in my business?**

AI is being integrated with everything right now, this includes Microsoft, Google, Salesforce, Amazon, etc. Most of the major platforms have or will have AI integrated in the next few years. The real question is one of contract language and accessible use for employees. The question is more of, “When is it appropriate?” and, “When is it not appropriate?”

### **What are the costs associated with implementing AI in a business, and how can people ensure a good return on investment?**

Most of the current costs involve the costs of managing the data. Those will gradually come down. In order to identify ROI, there are three primary factors—increased efficiency in operations, ability to grow the business, and the risk that the AI presents.

### **What kind of tasks or processes can AI help automate or streamline in a business?**

There are countless examples of where and how these systems are creating impacts. Just a few examples include: Content creation, data analysis, human capital management, customer relationships, pricing, forecasting, inventory, new market identification, payment processes, shipping, driving, insurance and loans.

### **What do you see as the future of AI, and how will it continue to evolve?**

For most people, AI started commercially in 2022 and has already improved significantly in the last 6 months. The challenges are with data and computing power.

The systems need more data. Therefore, AI Part 2 will grow with more Internet of Things (IoT) from now through 2024. Then it will need more computing power. This will be solved from 2025 to 2026 as quantum computing becomes commercially available. At that time, the systems will be able to handle more data. Part 3 will then start with haptics becoming available about 2026 and 2027 and we will see 6G in 2030 when even more devices can be connected.

*Questions for this Q&A were generated using AI.*