

Much Ado About AI

To govern or not to govern? That is the question.

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AI is often hailed as the future of business and humanity. Here's a look at it from a distant past, drawing on the words of William Shakespeare to explore what the Bard might say about this technological revolution.

“All the world’s a stage”. And today, AI stands centre stage, captivating audiences with its promise of transformation.

AI is the buzzword of the moment, lauded as a miracle worker by some, but equally heralded as a potential destroyer of future jobs and companies.

The Singapore government has cast its vote of confidence, unveiling the National AI Strategy 2.0 in December 2023.

Globally, the OECD maintains a live repository of over 1,000 AI policy initiatives from 69 countries, territories, and the EU (as of end January 2025).

Is AI the new Industrial Revolution destined to reshape the world? Or is it merely “a tale told by an idiot, full of sound and fury, signifying nothing”?

A global study (2025) by Ipsos and Google found that 58 per cent of Singaporeans are excited about the potential of AI, while 42 per cent are concerned about its associated risks. Separately, a YouGov survey in November 2024 showed that two in five workers currently use AI in their work.

While AI may not herald the singularity that tech futurists predict, ignoring its momentum would be a grave mistake. This is no fleeting trend. Rather, AI is a fundamental shift – a revolution in how individuals, businesses, and governments operate.

The challenge, then, is not whether to engage with AI but how to govern its rise responsibly, ensuring that the opportunities it presents outweigh the risks it poses.

What’s in a name: Essence of AI

Shakespeare’s contemplation of identity in *Romeo and Juliet* sets the stage for our understanding of AI.

Beyond the word, “AI”, consultants, analysts and technology companies bombard us with terms like LLM (Large Language Models), transformers and Agentic AI. Words like Gemini, Perplexity and DeepSeek have taken on new meanings. Beneath this

jargon lies an undeniable truth: the capabilities of AI are expanding exponentially, driven by colossal investments in computing power, data infrastructure, and algorithms.

The forecasts are unanimous: AI adoption is accelerating across industries. Reports from Gartner, McKinsey and IBM paint a consistent picture of organisations leveraging AI to improve efficiency, enhance customer experiences and innovate faster than ever before.

“Though this be madness, yet there is method in it” rings true, as AI becomes more mainstream. For those willing to embrace its potential, the returns on investment are increasingly tangible.

The AI landscape is indeed a “brave new world”.

No virtue like necessity: Find value

As the fog of hype clears, here are the key areas where AI is proving its mettle:

- **Efficiency and productivity:** Like Prospero in *The Tempest*, AI wields the “rough magic” of automation to free employees from mundane, repetitive tasks. Think predictive maintenance in factories or streamlined workflows that allow teams to focus on strategy rather than spreadsheets.
- **Data-driven decision-making:** “What’s past is prologue” – and in the age of big data, AI helps businesses make sense of the deluge of information. By delivering actionable insights, AI enables companies to manage risk, identify opportunities, and make decisions with precision.
- **Customer experience:** Today’s customers demand personalisation, and AI delivers. From customised recommendations to targeted marketing, AI crafts bespoke customer journeys, boosting satisfaction and loyalty.
- **Innovation and agility:** In industries ranging from healthcare to retail, AI drives innovation by enabling rapid prototyping, product development and adaptability in the face of disruption.

For those who still are still hesitant, here are some real-world examples of AI's impact:

>>**GenAI-enabled call centres:** Singapore's Ministry of Manpower has embraced AI to transcribe calls, summarise conversations and provide real-time support to agents. The result? More efficient operations, happier customers and improved outcomes for both staff and citizens.

>>**AI-powered workplace safety:** In a leading lithium factory in China, AI analyses video feeds to identify hazards and ensure compliance with safety protocols. By preventing accidents in real time, AI is helping to create safer work environments.

Uneasy lies the head that wears the crown: Key concerns

As directors, it is our duty to ensure that AI is not relegated solely to tech teams or delegated without oversight. With the power to transform industries comes the responsibility to wield it wisely. Boards must therefore ask their CEOs hard questions to ensure AI initiatives align with organisational strategy and values.

- **Business strategy alignment:** How does the organisation's AI strategy support its business objectives? Are we chasing trends, or are we making thoughtful, strategic investments?
- **Competitive landscape:** How are our competitors leveraging AI? Are we keeping pace, or is our market share at risk?
- **Data strategy:** Do we have the necessary data infrastructure to support AI? Are we collecting, storing and managing data ethically and responsibly?
- **Workforce impact:** How will AI reshape our workforce? What are we doing to reskill and upskill employees for an AI-powered future?
- **Risk mitigation:** How are we managing the risks of AI – bias, privacy concerns and cyber security threats – to ensure responsible deployment?

To be or not to be: Board's role in AI governance

As stewards of governance, boards must take an active role in navigating AI's complexities. While the CEO and management team may lead AI implementation, directors must ensure that AI initiatives align with the organisation's long-term strategy, values and risk appetite.

Here are some ways the board can rise to the challenge:

- **Develop a robust AI strategy:** Ensure the organisation has a clear AI strategy that aligns with business goals and accounts for ethical considerations.
- **Establish oversight mechanisms:** Do not "set it and forget it." Boards must establish regular reviews of AI projects, risks and opportunities.
- **Resource allocation:** Like any transformative initiative, AI requires resources. Boards must ensure adequate funding for infrastructure, training and experimentation.
- **Strengthen infrastructure readiness:** AI depends on robust infrastructure, from data governance to cyber security. Boards should review the organisation's readiness to support AI initiatives.
- **Adopt an AI governance framework:** Define policies for the ethical and responsible use of AI, appoint a management leader for AI oversight, and ensure compliance with evolving regulations and guidelines, such as Singapore's Model AI Governance Framework and Personal Data Protection Act.
- **Form a technology committee:** Consider establishing a dedicated committee to focus on AI and emerging technologies. This ensures that

the board has specific oversight of complex tech-driven initiatives.

All that glitters is not gold: Risks of AI

As Morocco found in *The Merchant of Venice*, it pays to be “as wise as bold.” While AI’s potential is immense, boards must be mindful of “something wicked this way comes”. These risks include:

- **Bias and fairness:** AI systems can perpetuate biases in their training data, leading to unfair or discriminatory outcomes that damage reputation and trust.
- **Regulatory compliance:** Laws and regulations in the AI space around the world are evolving. Boards must ensure the organisation stays ahead of regulatory requirements.
- **Data privacy and ownership:** AI relies on vast amounts of data, raising questions about data ownership, privacy, and security.
- **Cyber security threats:** AI systems are vulnerable to cyber attacks that could disrupt operations or expose sensitive data.
- **Ethics and workforce disruption:** AI will reshape jobs and industries, leading to ethical dilemmas

around job displacement and the societal impacts of automation.

Boards must guard against the unintended consequences of AI by establishing governance frameworks that mitigate these risks while fostering innovation.

There is a tide in the affairs of men: Riding the AI wave

AI is no longer the stuff of science fiction. It is here, and its transformative power is undeniable. By embracing this change – through active engagement, thoughtful oversight and a commitment to responsible governance – boards will position their organisations to thrive in the AI era.

In closing, let us heed what Brutus said in *Julius Caesar*: “There is a tide in the affairs of men, which taken at the flood, leads on to fortune.”

AI is fast evolving with a vast potential to reshape our world. By understanding its opportunities and risks, boards can ensure their organisations rise to meet the tide of AI and harness it for the benefit of all stakeholders. ●

Bard Bytes: The Shakespearean Quotations Powering Our AI Odyssey

| Quotation | Source |
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| “All the world’s a stage” | <i>As You Like It</i> , Act II, Scene VII |
| “A tale told by an idiot, full of sound and fury, signifying nothing” | <i>Macbeth</i> , Act V, Scene V |
| “What’s in a name?” | <i>Romeo and Juliet</i> , Act II, Scene II |
| “Though this be madness, yet there is method in it” | <i>Hamlet</i> , Act II, Scene II |
| “O brave new world” | <i>The Tempest</i> , Act V, Scene I |
| “There is no virtue like necessity.” | <i>King Richard II</i> , Act I, Scene III |
| “Rough magic” | <i>The Tempest</i> , Act V, Scene I |
| “What’s past is prologue” | <i>The Tempest</i> , Act II, Scene I |
| “Uneasy lies the head that wears the crown” | <i>Henry IV</i> , Part II, Act III, Scene I |
| “To be or not to be” | <i>Hamlet</i> , Act III, Scene I |
| “All that glitters is not gold” | <i>The Merchant of Venice</i> , Act II, Scene VII |
| “As wise as bold” | <i>The Merchant of Venice</i> , Act II, Scene VII |
| “Something wicked this way comes” | <i>Macbeth</i> , Act IV, Scene I |
| “There is a tide in the affairs of men, which taken at the flood, leads on to fortune” | <i>Julius Caesar</i> , Act IV, Scene III |