John Berry

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SPEAKERS

John Berry, Bruce Branson

B Bruce Branson 00:07

Hi. I'm Bruce Branson. I'm the Associate Director of the Enterprise Risk Management Initiative in the Poole College of Management, and I'm joined today by John Berry. John is the Senior Director of the Enterprise Risk Management Program at the Coca-Cola Company. John really appreciate you being here today.

J John Berry 00:20

Great to be here.

B Bruce Branson 00:22

John, I understand that Coca-Cola is exploring, or maybe has even implemented a little bit of AI in your enterprise risk management program. Hope you could share a little bit with us about how you're using some of the AI tools in your program.

J John Berry 00:34

Sure. So we're really looking to raise the bar on how we manage risks and build resiliency in the organization. And one of the ways it's easy, once we get it, we get a ton of data from all around the world about risks, and it's easy to create a Pivot Table analyze that understand what your inherent risks are, your residual risks, what people are doing about them, but getting one click lower to really understand what are the risk themes behind each of those risk categories, that's a challenge, and reading through 600 lines of risks and understanding what's really driving the risk and how are other risks connected to that, so we can start to really build resilience into the organization, we need to figure out a way how we do that, simpler, easier, faster and better. And so we're using AI to help us with that now.

Bruce Branson 01:32

That sounds good. I know, and I imagine that you get a little bit of pushback from some of your folks. Can you talk a little bit about some of the challenges you've faced with kind of going down this path using AI?

John Berry 01:45

So actually, haven't had a lot, because it's all been I guess the biggest thing is getting the bandwidth to actually do the upfront investment, so we get all the inputs on risk assessments. It's really about writing, learning how to write the prompts to get the insights out that you want. So I was fortunate this summer had two interns, and kind of set them loose on writing those prompts and helping us to start to develop that and actually a lot of people have shown a lot of interest in other parts of the organization. So I do have we have a risk steering committee that's made up of individuals from across the organization, and sharing that with those leaders starts to kind of pique their interest in other opportunities and showing them something different that they haven't seen before from Enterprise Risk Management has gotten people excited about it, so I've just gotten more interest. So no pushback.

Bruce Branson 02:51

Well that's great. I know Coca-Cola is known as an innovative company, so it's great to see you as kind of the leader in this area. I hope you could touch a little bit more on some of the specific benefits you think you've seen. What's new, what's AI allowed you to do in your role that maybe wasn't working very well, or was more of a challenge before these tools were available?

John Berry 03:14

Sure. So, like I mentioned, some of the things today we historically, we would create pivot tables, and here is the top risks, and list it out in a table and put that in front of leaders. What I was able to do is say, ask chatgpt to actually tell us what would be a great way to visualize this data and help me tell a story about the data. It then spit out 10 different variations of graphs and charts, and then I said, OK, help me write a prompt to recreate these charts with this file and this data that I'm using, and it was able to and so one of the things it totally changes the game in terms of how much time I need to spend to create graphs and tables, because that's literally, once I have the prompt, it's automatic, and then the visualizations seem to be much more informative. So that's one way. The other way is I'm also able to ask it for what are these key themes across the risk categories, and summarize that by how often a risk is appearing in someone's risk assessment.

Bruce Branson 04:31

So in some ways, it sounds like a way to run a workshop without any other participants and get lots of good feedback that allows you then to think about how you can best tell your story.

John Berry 04:43

Absolutely. Another area that we've seen is I'm able to ask it, how are we mitigating these risks in certain areas? And so, because we're in so many different locations, we do have best practices that are showing up in some locations. There you. Have better mitigation activities than other locations, and so we're able to take that and then share it back to the other locations to say, Hey, have you thought about addressing this? Or are there common themes that are coming across that we can collaborate on together across the globe and come up with one kind of holistic approach for the company.

Bruce Branson 05:21

Fantastic. I wondered if you could share any insights to others that might be interested in going down this path. What, What advice would you have for them and starting and then rolling out some of these AI tools to help them in their roles?

John Berry 05:38

Sure. So I think first is it's like there used to be the saying for the lotto, that you've got to be in it to win it. So I definitely think that's the first thing. And the technology is evolving so quickly that it's even if you're not happy with what you're seeing today, in two, three months, I've already seen a ton of improvement from what the technology can provide. The second is, just from a safety perspective, make sure that you have, I guess, your own company's chat GPT sandbox that you can play in so sensitive data isn't going to be out there for everybody to see. And then third training, really important there is a lot of good resources out there, and more and more coming out about, how do you use AI to support data analytics? And so there's a lot of things that you can take from other places. Yeah. So I think the last is make sure you check your data so whatever ChatGPT gives you, what we've done is we start small, we take a sample of the data, run the prompt, see what the results are, validate it, and then expand to make sure that we're not getting a ChatGPT hallucination.

Bruce Branson 06:59

John, some people have really cautioned about, you know, the use of AI in general in organizations. I wondered if Coca-Cola, what, what did you do up front when you before you even got started, and just ensuring that this was going to be an appropriate path for the company to take.

John Berry 07:17

So in this position of ERM that I'm in, I'm actually kind of a consumer of this technology, but there is a whole team, the governance team, in place, where they review use cases. So I had to submit the use case for how I'm going to use this data, use this technology. It's then reviewed, and then I have a kind of a sandbox to play in. And then after that gets approved again, we

then move into a production environment. So there's a whole bunch of controls. How are we using AI responsibly? We have policies around that, but in this case, I'm actually just kind of consuming that data.

B Bruce Branson 08:02
These are all great suggestions, and it's really exciting to hear what Coca-Cola is doing in this space. This is a brave new world for all of us, but it's really something that has going to be more and more important. It sounds like for not only Coca-Cola, but other organizations going down this path.

J John Berry 08:19
Absolutely.

B Bruce Branson 08:19
Well, thanks, John. We appreciate you spending some time with us.

J John Berry 08:22
Thank you.