



MINTZ



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Unlocking Value: How AI Integration Can Transform Your Company

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What is “AI” and question it raises

- **When someone says AI, what does it mean to you?**
- **What are the corollary questions that get asked?**
 - What problem is being addressed?
 - Does it make sense to leverage an AI tool?
 - Was the right tool selected for the right reason?
 - What is substantive in terms of tools being developed and methods to use.
 - Has the problem been correctly identified and is this the right tool to solve it?
 - What is the use case? Is it a familiar use case, enabling me to make a quick risk assessment?
Do I need to really sit down and think creatively about all the ways this could go wrong?

What should we be thinking about?

- Define the problem before looking for an AI solution.
- What will the value will be?
- Is there is an AI tool that can solve that problem faster or provide a solution that is more likely to be correct?
- What data is needed? How to get this necessary data? Do I have the data needed and enough of it? Am I willing to share the data, and if so, with whom?
- What laws apply to this use case? This jurisdiction? This type of data? These users?

Considerations Around AI Policies

- When should you start developing an AI policy?
- What should your policy show?
- What data is needed? How do you get it?
- Regulatory approval
- Understand where your company may want to use AI and start to build policies.
 - Example: Use by Marketing vs. Engineering.

AI in Life Sciences

- AI in Research and Drug Discovery
 - Where are the opportunities to incorporate AI tools in: 1) research pipelines, 2) increasing efficiencies in drug discovery, 3) making better drugs and 4) accelerating drug development?
 - Are we poised to use generative approaches? Or are methods such as active learning better positioned for near and medium term impact?
- Industry Examples: Hospital Systems and Healthcare Delivery
 - Where are there opportunities to use AI in improving decision-making for clinicians?
 - What about in improving the efficiency of care delivery?
- How can venture capital leverage AI?

Risk Analysis and Legal Considerations

- What data is needed in order to obtain the level of accuracy needed to sufficiently address the problem/use case using the AI tool?
- Has the data set been narrowly scoped to remove unnecessary fields that could lead to bias? (e.g., proxy fields)
- What existing data do you have, and what do you need to obtain?
- What rights do you need in order to use the data you have, and any data you're obtaining?
- Who can you share the inputs and outputs of the AI with and under what conditions?
- Are you able to store and maintain the data properly in compliance with applicable law?
- What retention rules apply to the data and the output?
- What is the license scope for AI output?

Legal Considerations

- EU AI Act and regulatory issues when operating globally
- Data Sharing: Does it provide value or expose you to risk?
- Different layers of rights and usage terms
- Regulatory bodies are having trouble keeping up
- Open source data and licensing rights

AI Tools vs. Incorporation of Functionality

- What tools should we use?
- How do you manage data curation?
- How should we think about tools like Chat GPT and Gemini?
- Product vs. internal
- How you incorporate existing vs. building new tools

Evaluating Opportunities with AI-enabled Technologies

- This can apply to vendors, companies seeking investment, or partnership opportunities
- What is their willingness to share an AI policy? If not, then what does it mean?
- What is the depth of their AI policy?
- Opinions on risk
- Moral compass: Where values align and discrepancies
- Data management: Legalities and ethics

What Investors Want to Know

- Have you thought about an AI policy?
- Why will the use of an AI tool lead to a better result?
- Have you thought about your risks?
- What data was used to train the model?
- Do you have the rights to that data?
- Understand the risks of training data
- Understand risks overall

Thank You!