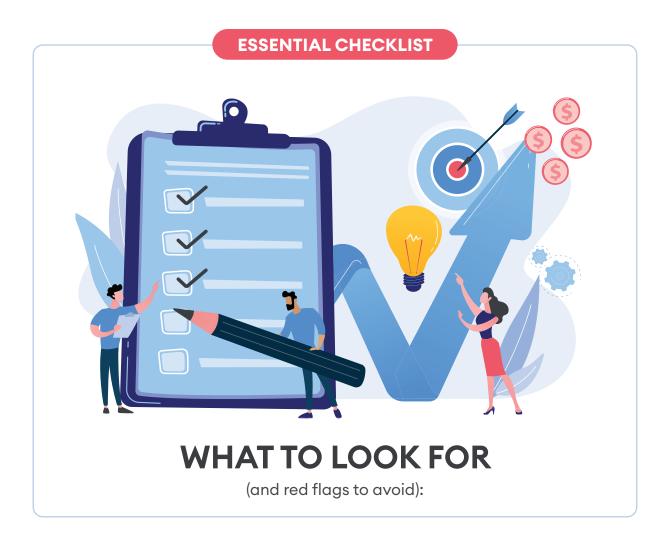


BUILD VS BUY: GENERATIVE AI & DATA SOLUTIONS PLATFORM





Al and data solutions are now considered a must-have and some companies are trying to build solutions in-house. While this may seem straightforward, the end process of building and maintaining an Al and data solution is incredibly complex and requires a great deal of effort.

An MIT report found that 95% of in-house Gen Al projects fail to deliver meaningful value, so proceed with caution. Among many other components, here are some of the items to consider for people exploring Al and data options. Here are some critical items to keep in mind:

How urgently do you need the solution? Companies spend millions of dollars trying to build a

TIMING

ш	product only to have it fail in the end.	
	Keep in mind that this is a big endeavor. It takes most companies 24-48 months to build their solutions with a superstar team in place.	
	If you need the solution soon, it's likely smarter to buy a purpose-built AI solution specific to your industry.	
DATA		
	Where will you source your data? Do you have the right to use it? Is the data ethically sourced or stolen?	
	Have you considered a QA process?	
	How often will the data be updated? How will you ensure you're receiving accurate, competitive information?	
	Who will maintain the data pipeline and ensure the process remains correct and accurate?	
	Will you receive data from overseas sources? Are there privacy or GDPR issues to consider?	
	Who will be your domain expert and responsible for the specialized knowledge of the data?	
	How will you deal with entity resolution? This is a major problem that requires extremely specialized knowledge and resources (\$\$\$\$)	



ΑI

If you're in a highly specialized field, a specialized vendor will serve you best. Purpose-built AI is the direction companies are moving. In fact, most AI engineers today don't even know how to build and scale traditional machine learning solutions. This means that something poorly built will be a waste of time and money.

	Al engineers are difficult to find and retain in a competitive market. Do you have skilled Al engineers on your team?		
	What are your end goals with artificial intelligence? Increasingly companies are building AI without considering how it will increase the business value or improve processes.		
	Does your team know how to build traditional models rather than generative AI? It's increasingly rare.		
	How will you train your agents on the data being used and prevent hallucinations and harmful information being generated? This is an issue that persists among the largest AI companies.		
INFRASTRUCTURE			
	ilding the infrastructure is another incredibly complex project that has many monitoring and mpliance requirements.		
	Do you have the right tools available? Have your employees handled a project of this complexity in the past?		
	Do you have dedicated staff to continue to maintain the AI and data solutions after it is launched?		
	Who will be available to support your internal users if something goes wrong? What if it is off hours?		
	Who will manage risk assessment and vendor checks?		
REGULATIONS			
	Different states and countries have different privacy requirements. How will you manage incoming legal requests?		

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PRIVACY AND SECURITY

	Privacy and security are major concerns in every industry. How will you safeguard your system?	
	Will employees be able to access one another's information? Do you want this capability?	
	Do you know which employees will have access to data? Have your employees all passed background checks?	
	Will you pursue any certifications such as SOC 2, Type II to reassure your clients that their information is safe (like Cyndx)?	
A (CULTURE OF INNOVATION	
A COLIURE OF INNOVATION		
	Al and data solutions need constant maintenance and improvements. Does your company have a culture of innovation to continue to improve the solution with new features?	
	Is your business open to feedback and suggestions to encourage innovation from employees?	



Cyndx works with data from tens of millions of private companies in our database that are refreshed daily.

We offer a number of services that help you identify potential growth opportunities from acquisition opportunities, growth investors, customers, and other deal opportunities. We're an end-to-end AI platform purpose-built for the financial services industry.

Reach out to <u>learn more</u>.

