

WHAT BUSINESS LEADERS REALLY THINK ABOUT AI

This article brings together insights from Mills & Reeve's report '*The Critical AI Window: Moving from panic to play with confidence*' and reflections from a recent AI focused dinner hosted by James Cowper Kreston and Mills & Reeve.

The dinner brought founders, executives, advisers and governance specialists from across the technology sector together to explore the realities of adopting AI.

Key takeaways for business leaders

- Many organisations are attempting to manage AI with frameworks designed for slower, more predictable change.
- Written policies have limited impact unless supported by technical controls, clear leadership and shared understanding of risk.
- Effective control increasingly comes not from policies alone, but from how AI is designed and embedded into systems through guardrails, access controls and auditability.
- Speed is meaningless if outcomes are wrong. In many cases, deliberate friction protects trust, intellectual property and long-term value.
- As junior work becomes more automated, organisations must intentionally invest in mentoring, decision-making and experiential learning.
- Empathy, communication and ethical reasoning are essential future capabilities because they are difficult to automate.



Opportunities and challenges

On one hand, AI is unlocking new capabilities and accelerating how work gets done. On the other, it introduces risks, ethical dilemmas and governance challenges at a pace that many organisations are not yet equipped to manage.

This paradox formed the backbone of the dinner discussion. As Alistair Hancock, Founder of Rubicon Software, remarked:

“AI feels both exciting and terrifying at the same time and leaders have to hold both truths in their minds at once.”



AI adoption: what is holding organisations back?

The discussion reflected the findings of The Critical AI Window, which show that while nearly all organisations are engaging with GenAI in some form, it is not necessarily having a transformative effect in many cases. Confidence remains constrained by concerns around accuracy, bias, data security and regulation.

One common view was that hesitation is not driven by resistance, but by responsibility.

“The real danger isn’t moving too slowly... it’s moving too fast and getting it wrong at scale.”

Governance

The research highlights a critical mismatch. AI is evolving at pace, while organisational controls remain largely static or incremental. During the discussion, this gap was described not as a theoretical risk but as a daily operational reality. Leaders talked about how governance frameworks, designed for predictable change, struggle to cope with tools that self-improve and rapidly shift capability.

This helps explain a key finding from the research. While adoption is widespread, committed and confident use lags behind. Leaders are not hesitating because they fail to see the opportunity, but because they are consciously trying to avoid scaling mistakes faster than they can understand them.

Shadow AI and the limits of policy

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Risk is not uniform – context matters

One of the most important insights from the dinner (which chimed with the research) was the danger of treating “AI risk” as a single category. For example, using in-house AI to refine an internal email feels far less risky than submitting client data to a publicly accessible database. Many organisational approaches fail to distinguish between the two. This, participants suggested, contributes both to over-restriction in low-risk areas and complacency in higher-risk ones.

The value of friction

While the research shows leaders often value AI for efficiency, the dinner discussion challenged the assumption that speed should always be the goal. Participants described how automation can remove moments of pause that are essential for good judgement particularly in regulated, trust-based or advisory environments.

Judgement, learning and the future of expertise

M&R’s research highlighted growing concern about how AI may reshape skills development and long-term capability.

This concern was strongly echoed in the discussion. Participants warned that as junior tasks become automated, organisations risk weakening the experiences through which judgement is formed.



CLOSING REFLECTION

Thank you to everyone who contributed to the research and the discussion. As AI continues to evolve, the most resilient organisations will be those that remain curious, adaptable and grounded in human judgement.

Hosts

Mills & Reeve

Gayle Curry - Partner, Healthcare and Healthtech

William Downing - Partner, Employment and HR

Alex Woolgar - Partner, IP, data, technology and ESG

James Cowper Kreston

Alan Poole - Partner and Head of Technology

Sue Staunton - Partner and Head of Life Sciences

James Pitt - Partner and Head of Audit and Assurance

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