

EVENT TITLE: Accelerating Growth Through AI and Innovation

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PROGRAM SUMMARY

Artificial intelligence has moved from experimentation to enterprise imperative. In this NACD New England virtual program, senior executives and board members explored how AI is driving tangible business outcomes well beyond pilots and proof-of-concepts and what boards must do to ensure their organizations capture both the growth and efficiency opportunities while maintaining appropriate governance oversight.

From Pilot Projects to Enterprise Value

The discussion focused squarely on real-world results. Panelists shared concrete examples of AI delivering measurable value across product development, operational efficiency, and customer experience. In advanced manufacturing and semiconductor environments, AI is accelerating digital design processes, improving speed to market, and embedding intelligent capabilities directly into next-generation products. AI-enabled microprocessors and software models are enabling differentiated customer experiences in automotive, healthcare, industrial and robotics applications, demonstrating that AI is not merely a cost tool but a product innovation engine.

In enterprise information management, AI has enabled a transformation from traditional storage services to high-value digital platforms. By building cloud-native AI capabilities and deploying machine learning to structure unstructured data, companies are expanding their addressable markets and creating recurring revenue streams. Internally, organizations are rethinking back-office operations through an AI-first lens, challenging teams to pursue 30–35 percent productivity improvements rather than incremental 5 percent gains. This

mindset shift from incremental efficiency to transformative redesign was a central theme throughout the program.

Growth Strategy and Competitive Positioning

The panel emphasized that boards should look beyond cost savings. While operational efficiencies are meaningful, AI's long-term strategic value lies in revenue growth, new market entry, and competitive differentiation. Companies that embed AI capabilities directly into their products and services are positioning themselves for sustained advantage. Boards should ensure that management teams are not merely deploying AI to streamline operations but are leveraging it to redefine customer offerings and expand strategic moats.

Directors were encouraged to evaluate how AI expands total addressable markets and accelerates innovation cycles. In fast-moving sectors, business models are evolving more rapidly than in prior decades. Boards must ensure their companies are not simply optimizing legacy operations but are proactively building defensible competitive positions for the next three to five years.

Governance and Risk: Managing Without Paralyzing

AI introduces new risks, particularly in cybersecurity, data privacy, and regulatory compliance. However, the panel cautioned against allowing risk discussions to dominate board oversight. Directors were encouraged to consider the "counterfactual risk"—the risk of underinvesting in AI and falling behind competitors. In highly competitive markets, the greater long-term exposure may be failure to adapt rather than the technology itself.

Appropriate guardrails remain essential. Panelists described tiered governance approaches in which individual experimentation is encouraged, while enterprise-wide deployments are subject to architecture review, cybersecurity scrutiny, and legal oversight. For regulated industries, including financial services and critical infrastructure, robust data governance, enterprise AI platforms, and human-in-the-loop review processes are necessary to maintain compliance and brand integrity. The key is balance: governance should enable responsible scaling rather than stall innovation.

Organizational Readiness and Cultural Change

Cultural transformation was identified as one of the most significant hurdles. Resistance to AI adoption often stems less from age or technical capability and more from risk aversion. Boards should recognize that blockers can appear at any level of the organization and that change management requires clear leadership commitment. Establishing ambitious targets, for example, setting bold productivity or innovation benchmarks, can help signal urgency and accelerate adoption.

Workforce implications generated robust dialogue. While AI-driven productivity gains are real, panelists rejected the notion that companies can simply reduce hiring across technical disciplines. Instead, success requires pairing experienced professionals with AI-native talent. Younger engineers and new hires often demonstrate fluency with emerging tools and can help accelerate enterprise adoption, while experienced leaders provide systems-level judgment and governance discipline. Structured collaboration, mentoring models, and internal AI communities were cited as effective methods for building enterprise capability.

Data Foundations and Infrastructure

Data readiness emerged as another critical enabler. Many organizations discovered that legacy data structures were insufficiently tagged or governed to support large-scale AI deployment. Boards should inquire whether management has addressed data architecture, metadata generation, and privacy controls necessary to unlock AI's full potential. Without clean, structured, and well-governed data, AI initiatives will underperform.

The Board's Role: Strategy, Oversight, and Curiosity

From a board oversight perspective, panelists advised maintaining focus on strategic outcomes rather than AI-specific dashboards. Directors should evaluate whether AI investments are accelerating performance, strengthening competitive positioning, and future-proofing the business model. Oversight should center on strategy, capital allocation, talent readiness, and long-term competitiveness, not solely on technical metrics.

Finally, the panel reinforced the importance of director curiosity. AI's rapid evolution requires continuous learning. Directors were encouraged to experiment with AI tools personally, engage management on forward-looking competitive scenarios, and challenge teams to consider how a startup could disrupt the enterprise using AI-enabled models.

Across industries, the consensus was clear: AI is not a peripheral initiative. It is redefining business models, compressing innovation cycles, and reshaping competitive landscapes. Boards that treat AI as a strategic growth lever, while maintaining disciplined governance, will position their companies for long-term advantage.

KEY TAKEAWAYS:

- **Elevate AI from Efficiency Tool to Strategic Growth Lever**
Boards should ensure AI initiatives are tied to revenue expansion, customer differentiation, and long-term competitive positioning.
- **Balance Risk Management with Competitive Urgency**
Cybersecurity and compliance oversight are essential, but directors must also consider the strategic risk of underinvestment.
- **Challenge Incremental Thinking**
AI enables structural redesign of operating models. Boards should encourage ambitious productivity and innovation targets.
- **Prioritize Data and Talent Foundations**
Modern data architecture and cross-generational talent collaboration are critical enablers of sustainable AI value.
- **Maintain Strategic-Level Oversight**
Board focus should remain on enterprise impact, capital allocation, and resilience, not technical dashboards.

MODERATOR:

Ellen Rubin, Operating Partner, Glasswing Venture

SPEAKERS:

Bill Meaney, President and CEO, Iron Mountain

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