Growing Innovation at the AP: Leveraging AI to Advance the Power of Facts

Robyn Spector, Director of Corporate Strategy and Development
AP is the world’s leading independent news service, supporting thousands of newsrooms globally and reaching two-thirds of the world’s population every day.
AP was founded on innovation
AI is no longer just a tech trend
How the News Industry is Already Using Artificial Intelligence (AI)

- Using AI to improve content recommendations: 59%
- Using AI to help automate workflows (Intelligent Automation): 39%
- Using AI to improve commercial optimisation (e.g., ad targeting, dynamic pricing): 39%
- Using AI to help journalists find stories (intelligent agents): 35%
- We're not looking at any of these: 19%
- Don't know: 10%

Q9: Is your company actively looking into any of the following uses of AI – select all that apply
RISJ Digital Leaders Survey, n=184
The way we consume media is changing
Personalization is important to consumers

- 59% say that website and email personalization influences their shopping decisions
  [Infosys]
- 77% have recommended, chosen or paid more for a brand that provides a personalized service
  [Forrester]
- 78% will only engage offers if they’ve been personalized to their previous brand engagements
  [Marketo]
And news orgs are seeing some positive results
To keep up with demand, newsrooms need to produce new and multiple types of content.

**Pre-Internet**
- **Majority of journalists surveyed (73%)** work for fully digital or a hybrid of traditional and online.

**Internet**
- All “major” networks are expected to have their own OTT offerings by 2022.

**Mobile**
- Nearly 50% of newsrooms identified YouTube as a key tool for disseminating content.

**Streaming**
And journalists now need more tools with less time.
In the midst of all the changes, there is a growing gap in coverage.

Source: Nieman Lab, 2019.
Our goal at the AP is to give journalists the superpowers they need to thrive in this new climate.
Our first project using AI launched in 2014:

Source data from key vendors:

Create NLG templates with startup partner:

Distribute stories on wire:

Apple tops Wall Street 10 forecasts

CUPERTINO, Calif. (AP) - Apple, Inc. (AAPL) on Tuesday reported fiscal first-quarter net income of $18.02 billion. The Cupertino, California-based company said it had profits of $3.36 per share. The results surpassed Wall Street expectations.

The average estimate of analysts surveyed by Zacks Investment Research was for earnings of $2.60 per share. The maker of iPhones, iPads and other products posted revenue of $74.6 billion in the period, also exceeding Street forecasts. Analysts expected $74.6 billion, according to Zacks. For the current quarter ending in March, Apple said it expects revenue in the range of $52 billion to $55 billion. Analysts surveyed by
Stanford Business School researchers found that our automated stories increased the liquidity of stocks for smaller companies that previously never received coverage.
We’ve come a long way since 2014. Here is what we’ve done and what we’ve learned.
1) We set our AI objectives:

1. Free up journalists to work on higher-level assignments and investigations.
2. Scale our operations and coverage.
3. Give journalists the tools to break news faster and find deeper insights.
4. Work with startups to infuse innovation into the AP and support entrepreneurs working on industry needs.
2) We organized into the following three categories:

In combination with our expert human journalists, helps to improve:

- News Gathering
- News Production
- News Distribution
3) We’ve piloted, tested, launched several AI projects, matching priority problems to available tech:
News Gathering:

Event Detection via NLP

Building out an AI-assisted UGC verification portal
Auto-generated story summaries as a first experiment with AI-assisted content versioning

Goldman Sachs, Morgan Stanley both report strong 3Q profits

The leading U.S. investment banks — Goldman Sachs and Morgan Stanley — each reported third quarter profits that beat analysts’ expectations Tuesday, helped by strong performance in their trading operations and better-than-expected revenue from stock underwriting.

Goldman Sachs, the larger of the two banks, reported a profit of $2.52 billion in the quarter, or $6.28 per share. That’s up from $2.13 billion, or $5.02 per share, in the same period a year earlier. The result topped the estimate of $5.38 per share from Wall Street analysts, according to FactSet. Morgan Stanley earned a profit of $2.11 billion, or $1.17 per share, which is up 19 percent from a year ago, when the bank earned $1.78 billion, or 93 cents per share. Morgan Stanley’s return on equity was 11.5 percent.
**News Distribution:**

**Experimenting with automated shotlists**

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and image recognition
We take steps to mitigate AI risks:

- Biased data creates biased stories.
- Personalization can reinforce the “echo chamber” and lead to filter bubbles.
- Tools can be misused by those who aren’t journalists, and to create propaganda.

Human editors are very much required.
4) We setup an AI working group:

- Cross-functional team (news, product, sales, tech, strategy)
- Meet monthly to provide updates, vet startups, discuss what other newsrooms are doing, and provide a sounding board

**Inside Out:**
Focused on capturing innovative AI-driven ideas internally and testing them from the inside out

**Outside In:**
Focused on bringing the learnings of the industry from the outside into AP
5) Built a portfolio of startups based on mutually beneficial partnerships
6) Create pathways for collaboration

- Matter Ventures Partner
- NYC Media Lab Founding Member
What’s on our mind going forward?

- Better evaluating “what’s working”
- Addressing the Innovation Gap
- Preparing for the next media waves of convergence and disruptive technology
THANK YOU