

Artificial Intelligence: A Useful Tool to Save Time & Grow a Business with Dr Andree Bates

For people who struggle with technology, artificial intelligence might be an intimidating concept to grasp. Some people shy away from using new technology because they don't understand how to use it or know what benefits it provides. If you're an entrepreneur with the same mindset, you will have to change your perspective soon, as AI will only become more and more crucial for business success.

AI might be a controversial topic, bringing up discussions on ethics and morality. However, when used right, AI can be a highly efficient tool to streamline workflow and grow your business. It can help you track data and understand your customers better, allowing you to develop better marketing strategies and provide better service.

Completing this workbook will help you explore AI further and deepen your understanding of how it can benefit your business.

QUOTE TO REMEMBER

'Artificial intelligence is nonlinear. So it finds the complex relationships between everything: people, their behaviour, the whole gamut.'

Activity: Getting To Know AI

Before listening to the episode, what were your initial views on AI? What influenced those beliefs or perceptions?

What were the things you understood about AI and technology before listening to the episode? What new information did you find out after listening?

Some people use tools for tracking algorithms, prospecting, and processing data. How do you think AI can help your business? In what areas of your business could AI be beneficial?

What are some tech tools you're already using? How do these tools help your business?

Dr Bates mentions a digital human that can speak 147 languages and handles 50% of all the customer service jobs in the Bank of America and a Swedish bank. In the space provided, list down the pros and cons of having human employees and AI.

	Pros	Cons
Humans		

AI		
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Would you prefer AI over human employees? Why or why not?

AI and tech tools can be expensive, but they don't have to be. Search around for AI tools that fit your budget and list them down in the space below.

1. _____
2. _____
3. _____
4. _____
5. _____

Microsoft created a chatbot that they had to shut down after learning anti-feminist language from humans. What controls should be applied to prevent AI from going out of control? How can you make sure that you're getting the appropriate data?

We can't ignore the ethical issues that AI tools pose. How can you make sure that you will use AI ethically and humanely?

What You Will Learn from the Activity

This activity focuses on analysing the benefits of AI to your business, its possible issues and disadvantages, and how you can limit those problems.

AI is advantageous for learning more about your target audience. Dr Bates shares how AI has helped multiple businesses understand their customers more. Their discoveries increased the quality of services that they provide, which led to more traction and sales.

On that note, it's impossible to bring up AI without discussing the ethics that surround it. Fear of 'robots taking over the world' is an ongoing issue, given how AI can mimic humans. Dr Bates shared that digital humans can hold conversations and have different views from their creators. They can be unpredictable, feeding into people's fears that AI can be a threat.

But while the ethics of AI is more of a grey area, what's important is asking the right questions and knowing how to use them properly. In the end, AI is a fantastic tool for rapidly developing your business, and it's up to you how you use it.