CHOOSE YOUR AI IN BUSINESS ADVENTURE

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Imagine!

You run a small fruit stand in a busy market square. You do good business with your customers, but you know there is room to grow.

So, you consider applying AI to help you sell more fruit!

WHICH PATH DO YOU PICK?

PATH A
The Moonshot

You build facial recognition software to identify every person on the street and collect data on what kind of fruit they prefer.

You build robots to organize your fruit in the most appealing way for each customer that comes to your stand in order to maximize sales.

PATH B
The Simple Shot

You start to organize the fruit on your cart in different ways, running each variation for 30 days and collecting data on what sells.

You use these datasets to determine how best to organize your fruit in order to maximize sales.

THE DELIBERATION

Path A requires significant amount of capital to create, install and operate. It also requires a large team to build all the software necessary and to train the AI. And at the end of the long, expensive route, the model may not even work.

Path B isn't nearly as fancy, and it doesn't sound as cool. But all it requires is a data scientist, data and a working model, and it could have significant impact on sales

This is the problem with applying AI in business.

Businesses think implementing AI means taking giant moonshots, but it doesn't have to!

THE BEST USE CASES FOR AI IN BUSINESS WILL:

- Reduce costs
- Reduce risk
- Improve profits

SOME EXAMPLES OF "SIMPLE SHOT" AI INITIATIVES

Use Case	Description	Effect
Recommendation Engines	These systems use costumer data to provide personalized recommendations of products that the customer is more likely to buy.	Increased sales efficacy
Sales Rep ChatBots	These AI bots help to make initial contact with sale leads, thus saving time for human employees to target responsive leads.	Increased sales efficacy
Predictive Maintenance	Construction and manufacturer companies use past data to predict when vehicles and tools will be in need of servicing.	Prevents downtime and unexpected failure
Fraud Detection	Using past data and machine learning to detect fraudulent behaviour on financial accounts.	Decreased operational costs

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