

Strategies to Improve the Effectiveness of Your Artificial Intelligence

While many still consider Artificial Intelligence as an emerging technology, which is still evolving and may present some unexpected challenges, more and more organizations are willing to take the risk and take up Artificial Intelligence technology. Some of their main goals are to reduce their operational costs, increase revenue, and immensely improve their customer experience.



Without even realizing it, Artificial Intelligence is all around us. We have used it in searching the web, in our daily commute, and in checking our latest social media feeds. Whether we're aware of it or not, the applications of artificial intelligence are instrumental in making our daily lives more convenient. It has an enormous impact not only in our lives, but also in our business. Here are some artificial intelligence examples that are used in business management:

- Voice to text features
- Automated responders
- Process automation
- Sales and business forecasting
- Automated insights
- Pattern and Image recognition
- Smart searches and relevance features
- Purchase predictions and product recommendation

- Language recognition

Benefits of Artificial Intelligence in Your Business

Many businesses are now capitalizing on the notable development opportunities being offered by Artificial Intelligence. From workflow management to [data analytics](#), AI makes the once daunting tasks easier and faster. For better results, businesses should strive to use the full range of smart technologies available, such as machine learning and natural language processing to maximize the full potential of Artificial Intelligence.

Here are some of the ways that your business can benefit from AI:

- Improved operational efficiency and increased productivity
- Enhanced customer services by using virtual assistant programs that provide real-time support to customers.
- Workload automation
- Make faster business decisions based on cognitive technologies.
- Predict customer preferences and provide better and personalized experience.
- Prevent and avoid mistakes and human error, provided that the [artificial intelligence value](#) for your business is set properly.
- Generate quality leads and increase the customer base by using data mining techniques.
- Identify and maximize sales opportunities to increase profit.

Limitations of Artificial Intelligence in Business

For all the business benefits that Artificial Intelligence brings to the table, there are also disadvantages and limitations that businesses have to keep in mind. Here are some of the barriers that artificial intelligence face:

- **Availability of Data.** More often than not, data collected by companies are siloed, in poor quality, and inconsistent. This will present a great challenge for businesses looking to create value from artificial intelligence at scale. The key to resolve this barrier is to have a clear strategy for sourcing data that your AI will need from the outset of the project.
- **Skills Shortage.** The availability of competent technical staff with the training and the experience to deploy AI is very limited. They are in short supply and are aggressively being recruited by large organizations.
- **Cost.** It is one of the key considerations in the acquisition of artificial intelligence technology. Since smart technologies are often complex in nature, they are expensive and businesses can incur further costs on repair and maintenance. Plus, if your business is unfamiliar with AI, there is a need to outsource, which would put the additional expense on the business books.

- **Long Implementation Time.** Depending on what your business is trying to optimize, AI normally takes a long time to implement.
- **Integration Issues.** A lack of understanding of state-of-the-art technology and its interoperability with other systems are also factors to consider.
- **Customer Privacy.** There is a potential for lack of transparency and privacy issues that have cropped up in the use of AI.

Strategies To Improve The Effectiveness Of Your AI

If you're one of those businesses who are planning to adopt AI technology to your business, a report from Deloitte insights in their [State of AI in the Enterprise](#), says that the most popular, and also the easiest way of acquiring and developing AI is through enterprise software. These systems can access enormous data sets, mostly customer's data, and can be used by employees with little or no knowledge of AI. In the future, there will be more software vendors and cloud providers that will develop AI tailored to specific business functions.

Here are some strategies that would aid in the effectiveness of your AI deployment:

1. Combine machine learning automation & human evaluation with your data

AI doesn't perform best on its own. Your business will achieve great performance improvement when you let human staff and machine work together.

2. Marry the data research efforts with project management best practices

Before any [Artificial Intelligence deployment](#), there is a need to transition the initial data science algorithm into the IT project management.

3. Develop a flexible development methodology

AI projects should be done in controllable sprints, allowing parts of the AI applications to be developed, built, and tested iteratively.

4. Centralize your AI and ML data

There is a need to consolidate the machine learning training data requirements for AI into a centralized shared service that can be used across a myriad of data projects within the organization.

5. Utilize skilled managers

The AI and ML teams should be led with project managers that can strictly enforce project management methodologies and best practices.

Infinite Opportunities For AI

Whatever your reason may be in [considering the AI technology](#), there is an infinite potential for it to change the way your business operates. The key is to have an open-minded attitude and eagerness to embrace opportunities wherever and whenever possible.