Future of AI

Cracking the Code on AI Innovation

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Companies must remain competitive in the age of AI. Although AI may be the most significant technological advancement in the last fifty years, people, not technology, will drive the next era of industry and workplace transformation forward. Some refer to this as the Intelligent Age, but I believe it is more appropriate to consider it the Competitive Age. The companies that will survive and thrive will use AI to their strategic advantage. It's not a matter of using AI but of *how* you use it to transform how, when, and where your businesses work.

AI is on the cusp of superintelligence and already outperforms humans in many areas. This isn't new news. A company's strategy for adopting AI will often depend on whether it has the right data infrastructure in place. Because companies that adopt AI appropriately to help with decision-making based on data will do far better than companies that don't.

The data struggle is real

Let's face it: most companies are swimming in their own pools of data and often don't know how to use it effectively. At a consumer level, we see it all the time: retailers send us offers that are either not what we intend to buy or are outdated, or perhaps their most costly mistake is launching ineffective, poorly designed apps that don't resonate with their audience.

It's not just retailers- companies across industries are also challenged with effective data strategies. The ideal way to meet this challenge is to adopt AI to perform complex reasoning using AI-generated data that is reliable and fast. Gathering the data typically isn't the problem, it's using it effectively. Companies are still struggling with data silos – isolated pockets of data that are difficult to access, difficult to integrate and are lying dormant.

AI can give you a more holistic view of your organization. This leads directly to identifying areas that aren't efficient and potentially reducing costs by automating processes. It will also help you predict market shifts more accurately.

There's a reason why Starbucks uses data science and analytics to brew marketing insights, such as personalized offers all the way through business operations, like where they will open their next store. They're not simply counting beans; they're seamlessly connecting their point-based loyalty system with their mobile app, and they've built one of the most successful rewards programs in the industry. Their engagement and customer retention programs outperform their competitors because they go beyond just using data to track mobile orders and offer customers the ability to order ahead and find nearby stores. From app to order and beyond, they've created a seamless customer experience that nurtures brand loyalty.

Reap the AI rewards

The transformational qualities of AI in business and the evolving workforce won't be revealed overnight. Deploying AI at scale is hard work. But with smarter decision-making at stake, the work will pay off. Here are a few hurdles companies may face, but the gain will be well worth the effort:

Speed. Most companies continue to work at the speed they've become accustomed to, only adjusting when they have to meet new challenges or are in a crisis situation. Now is not the time for slow and safe. It's time for bold ideas and innovation so you don't become vulnerable to competitors who are more quick-thinking and agile.

The first step should be investing in upskilling or reskilling employees to embrace AI. Fostering an innovative environment doesn't mean just hiring new talent with AI expertise. Lean into current employees with a foundation of institutional knowledge about your company and train them to work alongside AI systems.

Organizational change must come quickly, and leadership sets the pace for how employees adapt to change. Set a plan for rolling out new technology quickly, stick to it, and make it a priority that everyone buys in by revealing the results and business rewards your company stands to gain.

Adaptability. Shifting what can be completed more efficiently in the workplace to AI needs to happen. A great example is coding. The demand for developers doing low-level work will continue to dwindle as AI takes over much of the heavy lifting in programming. AI is faster, minimizes errors, and adheres to the precise rules that programming requires.

AI can write code more efficiently than any human, making it an invaluable tool for the future of software development. Today, more developers are needed because of volume, but they're doing less of the work. Almost all of the basic, common coding can now be done by AI. Yet, that's just one small example. Adapting in AI means scaling your workforce, determining what works and what doesn't (the big pivot), and increasing efficiency. Automation is just the beginning.

Stay tuned for a custom-designed AI workforce. The future of technology intelligence and human ingenuity is nearly here. Look at how your workforce is managing day-to-day operations and see where AI can unlock new levels of productivity. AI-enhanced email, CRM, content development, scheduling, and performance tools are already available. Be familiar with them now so that you're ready to implement when the next wave of AI technology unleashes.

Value. What's the value of AI in the workplace? Everyone wants to stop at automation and efficiency, but the real value lies in problem-solving and innovation. First, the problem-solving power of AI – whether to analyze complicated data sets or automate repetitive tasks that take up precious employee time – directly affects the second value proposition, innovation. Employees who are bogged down with repetitive tasks, or worse, tasks that take months to complete, don't have the bandwidth to ideate and innovate.

AI doesn't necessarily solve all problems but is a collaborator in the process of finding solutions. It can offer solutions that might not be immediately apparent. When it comes to creative problem-solving, human prompting and ideation, supported by speed and unbiased analysis, can lead to breakthrough innovations faster.

Innovation directly relates to competitiveness. Differentiation in the market and responding faster to customer demands make a company a leader in its industry. Launching products more quickly, refining services, and offering stakeholders insights and value that they can't find anywhere else is like printing your own winning ticket.

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