

6

REASONS TO ADOPT **ARTIFICIAL INTELLIGENCE** IN YOUR BUSINESS

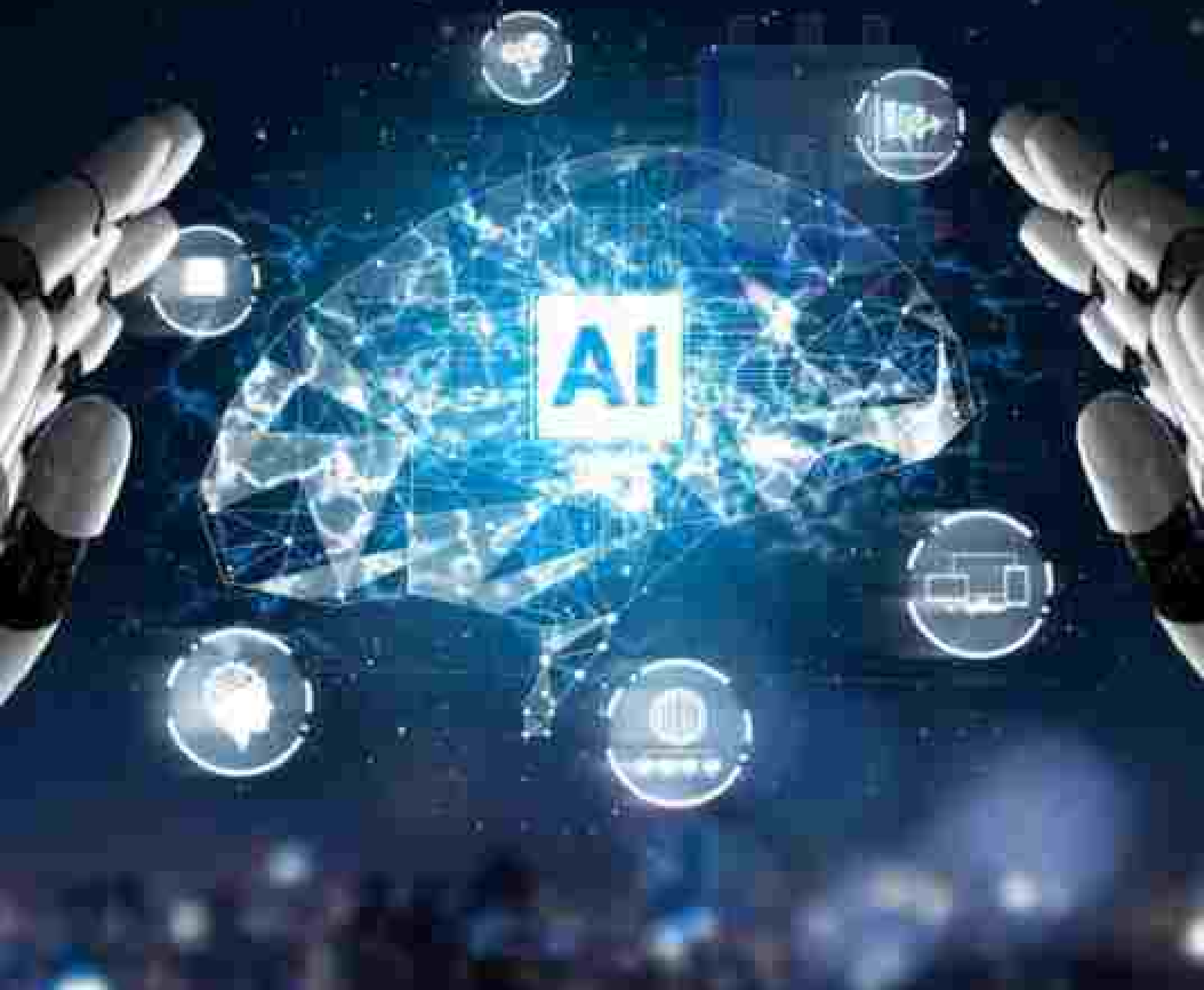


TABLE OF CONTENTS

Introduction

01

6 Reasons To Adopt Artificial
Intelligence In Your Business

02

Strengthen your digital
transformation with
Skillmine

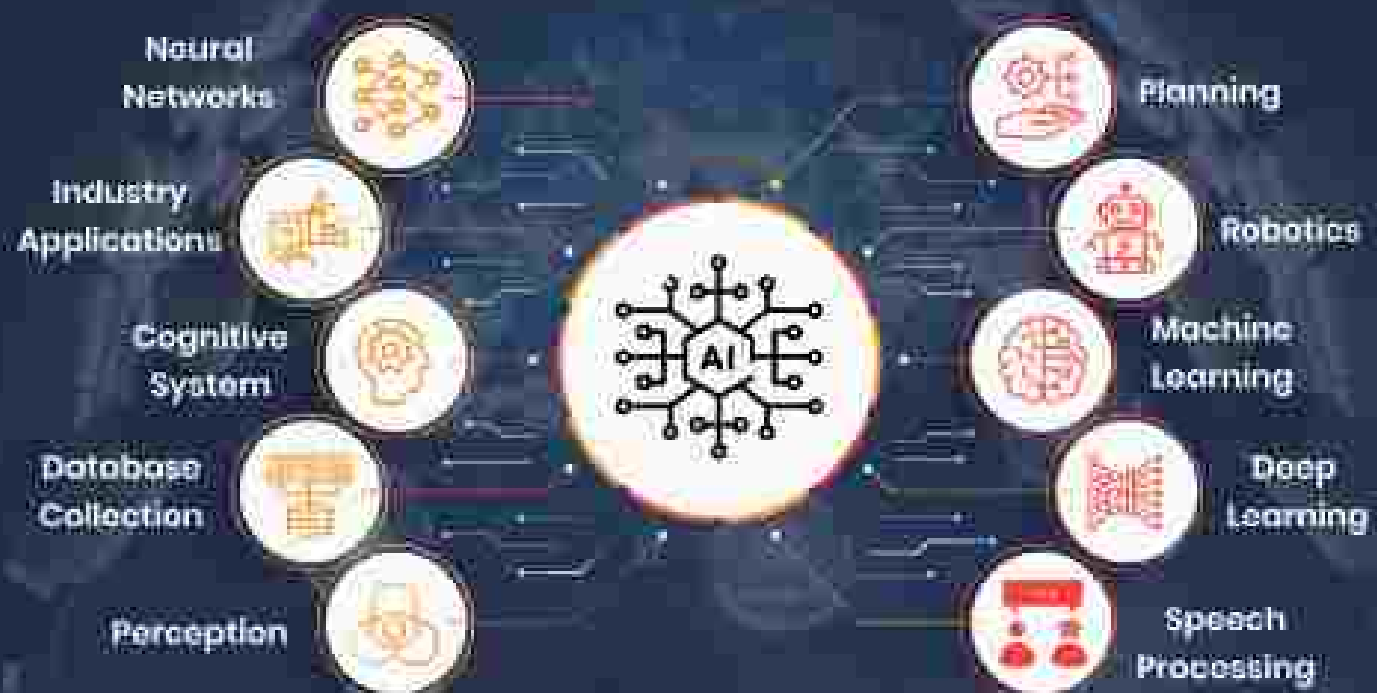
03

INTRODUCTION:

Importance of Artificial Intelligence

A forecast by Gartner in 2021 stated that artificial intelligence will help increase customer satisfaction in organizations by 25 per cent by 2023. Artificial Intelligence (AI) as we know, was first studied in 1956. But significant progress towards developing an AI system and turning it into a technological reality needed decades of work.

In reality, AI is used in limited capacity in corporate operations across industries, from the mundane to the complicated. AI technologies are becoming increasingly crucial for businesses to maintain a competitive edge.

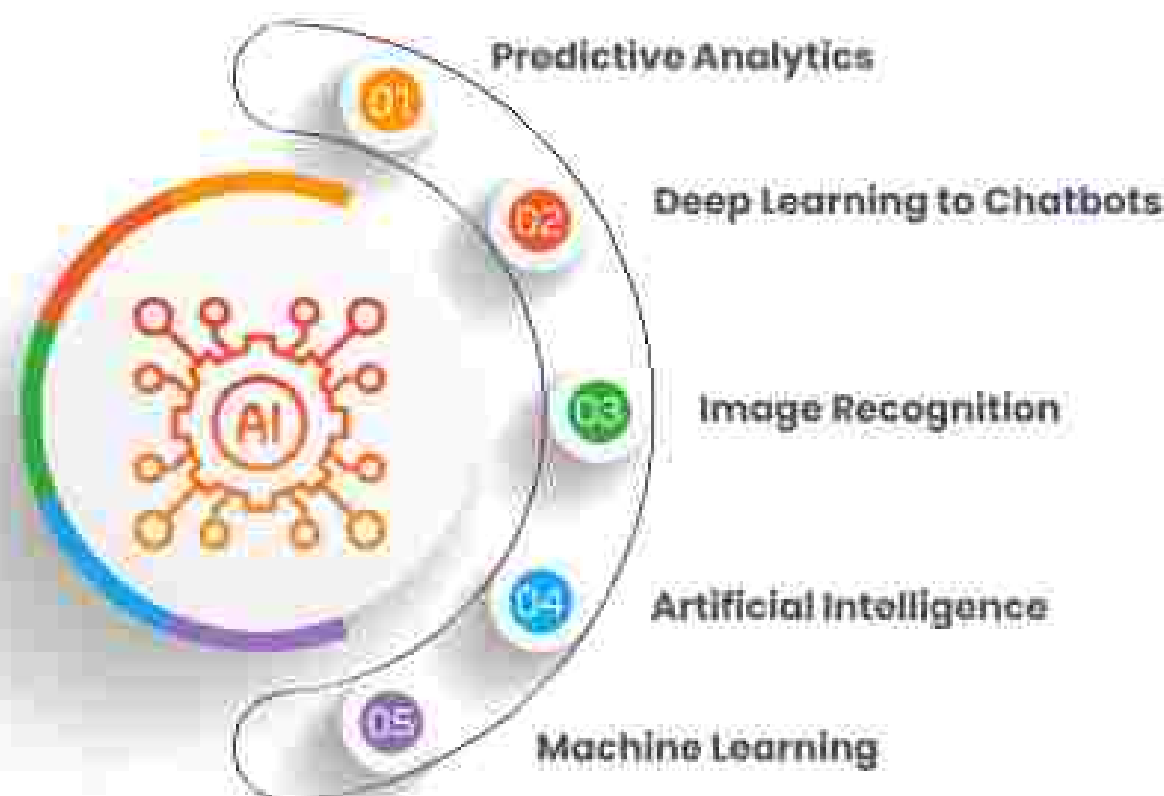


AI in Businesses

In business, AI is applied in many different contexts. Many enterprises and companies have already seized this technology's huge development prospects. Artificial Intelligence (AI) is the collective name for several technologies that enable robots to sense, learn, comprehend, and act in ways that complement human talents.

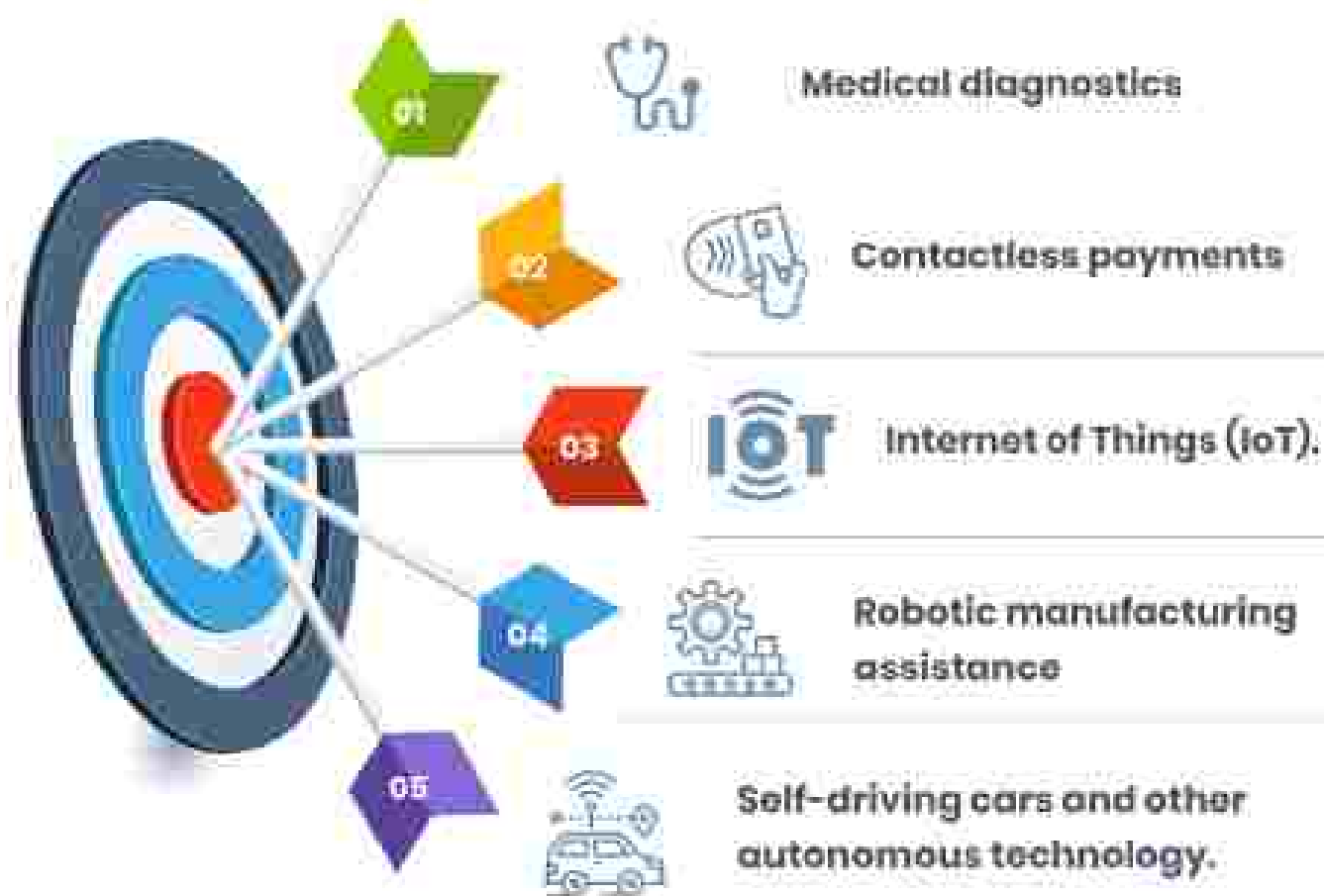
Large-scale information that can be learned from and handled by AI technology can successfully improve and revolutionise operations in various industries. AI technology can anticipate needs and make deft, pertinent decisions after learning and comprehension. AI makes decisions after analysing data, unlike business intelligence technology, which analyses data and leaves the decision-making to humans.

From Predictive Analytics and Deep Learning to chatbots and image recognition, AI and Machine Learning are revolutionising how businesses can interact with customers and provide more in less time.



AI technology can be applied in various use cases across multiple industries, including technology, manufacturing, sales, and HR.

Applications of AI



In this eBook, we list the six reasons to adopt AI in your business. Read further to explore them.



6 REASONS TO ADOPT **ARTIFICIAL** **INTELLIGENCE** IN YOUR BUSINESS

Why should you make use of AI in your business?

Take a look at these reasons to understand why you should implement AI in your business:

Real-time analytics: One of AI's most valuable business benefits is the ability to process massive amounts of data and understand it in real time. This is done by combining data analytics and various data processing tools to allow access to the most relevant data and visualizations. This strategy enables firms to take important decisions and actions much more quickly, maintaining the company's competitive position.

Business process automation: Automation of production processes and service provision can be managed by Artificial Intelligence. It can handle and maintain the requisite environmental factors for product storage, for instance, monitor warehouse balances, process payments, log and respond to customer requests, and more.

Additionally, it is possible to incorporate AI components to speed up and improve the work done by personnel in business intelligence departments tasked with interpreting data.



Better customer experience: AI-based chatbots can offer 24/7 user request service at any time that is convenient for the client. Companies may strengthen the loyalty of their current consumers and draw in new ones by providing better interactions and quicker responses.

Another benefit of using Artificial Intelligence in business is marketing personalization. In the behaviour of potential and active buyers, algorithms can spot connections and recurring patterns. This information enables the creation of highly targeted offers for specific individuals.

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Cost reduction and profit enhancement: Automation offers not just a way to stop a monotonous activity but also a chance to free up more time, develop people's skills, and employ them to tackle more challenging and imaginative problems.

Artificial Intelligence offers many beneficial opportunities that enable companies to:



Data security improvement: AI can be used to successfully identify fraud attempts and unlawful access to personal data in the financial industry, banking services, and other areas where data protection is of paramount concern. Sophisticated integration of tools like automated data processing, Machine Learning, speech recognition, and comprehension makes this feasible.



Employee training: A business that competes in a very competitive market may find that even a small knowledge and qualification gap among its staff members costs it money. As a result, businesses worldwide invest a significant amount of money in training activities to raise the qualifications and skills of their workforce.

By applying an individualised strategy to each person, AI can dramatically lower the cost of such processes and boost their efficiency. Employees will also find learning more pleasurable as a result of this.



Strengthen Your Business With Skillmine AI

Invest in empowering your business with Skillmine

AI services

Skillmine's Artificial Intelligence capabilities are exhibited in its RPA services that introduce flexibility and adaptability to business processes. IT automation and business process automation are two branches of Skillmine RPA.

IT automation service consists of scheduled backups, application integration, file handling through FTP, VMware administration, Sharepoint tasks, etc. The business process automation service includes the automation of user management, talent acquisition, report generation and distribution, provisioning and de-provisioning, accounting, finance, and appraisal processes.



CASE STUDY

How Skillmine's Software Automation Replaced Manual Data Processing For Seamless And Speedy Results?

A leading supermarket chain in India **observed a decrease in work efficiency** due to manual processing. Besides, tedious data mining and manual report writing consumed employees' time and energy. More importantly, it meant the supermarkets were not always given the most updated information.

The company approached Skillmine to develop a solution that eliminates waste, increases productivity and speeds up its internal processes. Skillmine integrated software automation into all the operations of the company.

Skillmine could deliver the following benefits for the organization:



Greater Work
Efficiency



Round-The-Clock
Analysis Of Data



Easy Completion Of
Time-Consuming Tasks



More Time To Engage In
High-Value And Creative
Work



Shortening The Data Extraction
Process From 105 Minutes To
Under Fifteen Minutes



Enhancing Inventory
Management By Identifying
Slow-Moving Stock Quicker



Understanding Buying Patterns
Of Consumer As Per Past
Purchase History

Want to transform your Business?



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