AI Step-by-Step

Presented by

Optimize

Strategy • Alignment • Scalability

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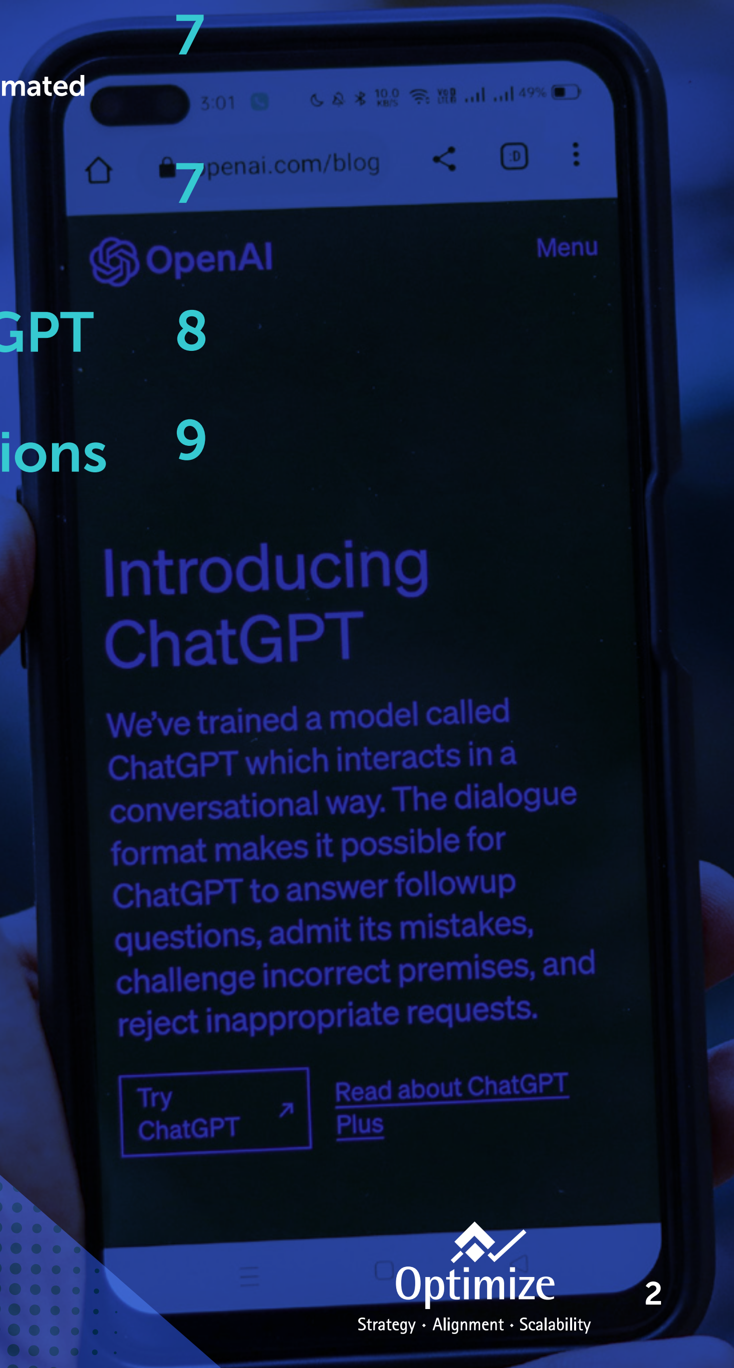
In this Guide



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Businesspeople are in a frenzy to implement AI solutions, but many want to have their cake and eat it too. Managers expect rapid deployment of AI tools because they view them as a path to competitive advantage. **To harness the transformative power of AI will require that we reimagine how we do business.**

Our narrative about AI is almost entirely stoked by the fear of the unknown. Should we really be so afraid about the decisions that machines could make, given some of the decisions humans have made?

The internet itself was viewed as a threat, and many said they would never adopt online banking or upload pictures of their children to social media. While we ponder the threats, we may be discounting the upside. Imagine a utopia—a world free of cancer and disease, with abundant renewable energy sources and highly nutritious food. This is the promise of AI.

Shift your thinking to digital transformation

People seem to think that AI has been thrust upon us. It's really more a subset of digital transformation, which is more of an evolution.

Digital transformation is the process of developing technology-based capabilities that enable a company to continuously improve its customer experience while optimizing costs to sustain a competitive advantage. Small- and medium-sized companies who are resource-constrained will need to build upon existing capabilities.

Step 1
Create a digital vision

The first step to leveraging AI is to reframe your corporate vision to include elements of digital transformation. Tooling for digital will require that we unravel many of our management practices including how we deploy capital, manage organization design and complete our work.

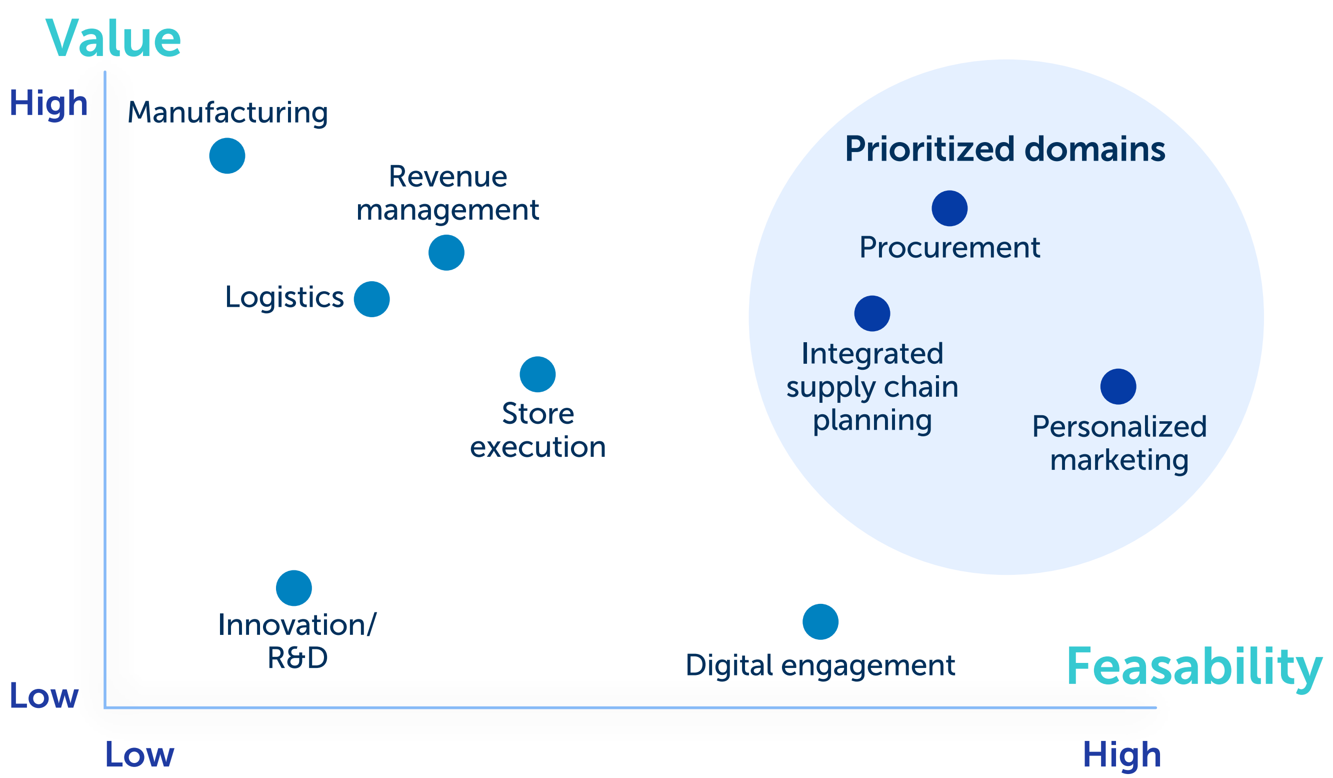
For most companies, the first salvo is likely to be creating advanced analytics that will automate decision making. For example, a company using something as accessible as Power BI could harness customer data to make real-time adjustments to inventory or production. A human would certainly monitor and adjust, but the heavy lifting would be performed by a series of automations.

Corporate Vision (With Digital Elements)

Aspiration	To lead our industry with the most advanced technology that improves the client experience	Increase NPS to 90 Improve revenue per employee to $500,000
Transformation	Develop analytics capabilities unrivaled by competitors	Become a marketing-driven organization responsive to changing consumer tastes
	Use insights to drive business development and product decisions	Create agility in our operating model
Digital Capabilities	Develop data warehousing and analytics capabilities	Create a modular cloud-based digital infrastructure
	Hire and retain digital talent	Ecommerce tools that enable choice

Step 2
Identify digital domains

There is no need to boil the ocean as you wrestle with your entry into AI. First, establish a more finite set of activities that can be executed with excellence. Identify domains large enough to move the needle, but small enough that it won't create chaos. For example, creating digital capabilities for hyper-personalization of the product offer (this can apply to B2C or B2B) could create competitive advantage, without completely disrupting your core business.



Source: Rewired The Mckinsey to Outcompeting in the Age of AI and Digital

Step 3
Build a digital team

Companies that are serious about digital transformation will need to completely rethink their approach to talent.

- **The traditional IT department of an SMB (small- or medium-sized business) will not be adequate to implement a digital vision.** The technology team must be reconfigured to include data engineers, data scientists, and business process analysts. They will need to be led by true CTOs—roles rarely found in SMBs today. As a rule, organizations should not outsource functions which are integral to success.
- **Companies will need to hire more digital natives** who gravitate toward automation.
- **Strategists need to envision and execute strategic options such as wrapping technology around services, or services around technology.**
- **Generative AI will become the default method for completing routine office tasks,** such as scheduling.
- **Working in agile teams will not only be the method for developing new technologies, but the preferred approach for cross-functional teams that support them.**

Those who want to transform will have to be the best employers. A company must have both the will and the competency to attract the most sought-after skillsets in our economy.

Even activities like performance management will differ in a digital world, which will promote dual paths. Either a technologist could move into leadership, or into an expert technology role at a compensation level rivaling the C-suite. As technology is moving quickly, learning management will also need to be more adaptative so that technologists can learn quickly.

Step 4
Assess the workflows or processes that can be automated

Today, there are AI-as-a-Service companies (such as Moxo) that enable total automation of repetitive tasks like customer and employee onboarding. Such tools can build a customer-centric operating model that fosters speed.

Identify the key repeatable processes that do not require human interaction to complete. For example, in an employee onboarding, new-hire orientation, cultural immersion and other components would require human interaction, but the completion of forms, building a custom learning curriculum, assigning passwords, etc. could be automated in a series of workflows.

Step 5
Transform technology architecture to digital

The role of technology teams will be to build applications that improve the customer experience.

Non-integrated technologies or workarounds will be too slow or manual to support speed at scale. Internal technology integration has been permanently changed; in the future, the most useful technologies will work together through APIs. Companies will build disparate technologies that act as one, which may or may not wrap around a traditional ERP system.

Businesses will leverage greater economies in the cloud, and will need to be staffed with technologists who have advanced acumen in complex data warehouses, analytics and AI models. With greater automation, replacing labor technology spending as a percentage of revenue will be higher, as direct labor costs will be lower.

To achieve competitive advantage through digital transformation will require investment and sacrifice. Use this guide to get a running start.

Getting Started with ChatGPT

ChatGPT

1. Secure a license to ChatGPT 4.0 or 5.0 in order to access its advanced capabilities.

   As of this writing the cost is $20 per month.

2. Depending on your technology configuration, you may want to download the desktop version of ChatGPT.

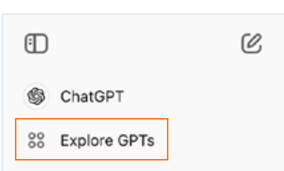
3. If appropriate, create a Team Collaboration workspace

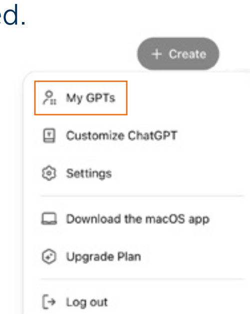
4. Once signed in, click on your initials and go Customize ChatGPT. Complete the fields, explaining who are, what you do and your preferences.

5. Become educated on how to write useful prompts. See this helpful article:

   https://www.coursera.org/articles/how-to-write-chatgpt-prompts

6. Go to Explore GPTs, and search for those that are relevant to your need.





7. Or click on create to create your own GPTs.

8. To revisit these GPTs, click on My GPTs. Save in the sidebar.

Articles and links for functions and sectors

Productivity

Chatbots	(ChatGPT, Bard, HuggingChat)
Grammar checkers and rewording tools	(Grammarly, Wordtune, ProWritingAid)
Video creation	(Descript, Wondershare Filmora, Runway)
Image generation	(DALL·E 2, Midjourney, Stable Diffusion)
Note-taking	(Mem)
Transcription and meeting assistants	(Fireflies, Airgram, Krisp)
Scheduling	(Reclaim, Clockwise, Motion)
Email inbox management	(SaneBox, EmailTree)
Slide decks and presentations	(Decktopus, Beautiful.ai, Slidesgo)
Research	(genei, Aomni)
AI agents	(AI Agent, AgentGPT, HyperWrite)

Accounting & Finance

Accounting Automation
Billing
Bookkeeping
Document Processing
Sales tax
Article -Journal of Accountancy
Top 9 Finance and FP&A

Operations

3D Modeling
Ops Automation
Revenue Operations
Predictive Maintenance
Ops Chatbots
Production and Scheduling

HR

Compliance
Employee handbooks
Hiring and Interviewing
Onboarding
Scheduling Tool
Recruiting

Sales & Marketing

AI Video
Content creation
Customer Service
Prospecting
Prospecting
Sales GPT

Banking and Financial Services

https://www.advisorperspectives.com/articles/2023/04/25/ten-ai-tools-for-advisors
https://www.datarobot.com/solutions/banking/
https://algorithmxlab.com/blog/ai-software/

Food Technology

https://foodindustryexecutive.com/2018/04/6-examples-of-artificial-intelligence-in-the-food-industry/
https://www.mordorintelligence.com/industry-reports/artificial-intelligence-in-food-and-beverages-market
https://www.columbusglobal.com/en/blog/how-ai-can-solve-challenges-for-food-and-beverage-manufacturers

Healthcare

https://www.leewayhertz.com/ai-use-cases-in-healthcare/

IT

https://medium.com/@businessolution/ai-tools-for-it-professionals-49d7bfb68d88
https://www.thoughtspot.com/data-trends/ai/best-ai-tools-for-business
Detecting security threats, code errors, software development workflows, code generation, code refactoring

Logistics and Transportation

https://www.tractiontechnology.com/blog/revolutionizing-transportation-with-open-ai-in-2023-top-technologies-game-changing-startups-and-emerging-trends
https://www.ship-technology.com/buyers-guide/ai-companies-shipping-industry/
Sorting and packaging products, finding the quickest shipment routes, supporting last-mile delivery, self-driving delivery vehicles, traffic light management

Manufacturing

https://builtin.com/artificial-intelligence/ai-manufacturing-robots-automation
https://www.techtarget.com/searcherp/feature/10-AI-use-cases-in-manufacturing

Private Equity and Principal Investment

https://www.leewayhertz.com/ai-use-cases-in-private-equity-and-principal-investment/

https://www.pwc.com/us/en/tech-effect/ai-analytics/generative-ai-strategy-for-private-equity-portfolio-companies.html

Real Estate

https://ascendix.com/blog/ai-real-estate-agents/
https://builtin.com/artificial-intelligence/ai-real-estate

Retail and Ecommerce

https://www.shopify.com/blog/ai-ecommerce
https://www.luigisbox.com/blog/ecommerce-ai/

Thank You

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This content was adapted from Rewired: The Mckinsey to Outcompeting in the Age of AI and Digital