

Business applications of artificial intelligence



Introduction

A vision to develop a machine with capability to imitate human intelligence have existed way before the invention of computers. With the vast evolution in the IT development and computing system within the last 5 decades, scientist are getting closer to the goal of creating AI machines capable of performing tasks that are associated with human reasoning and intelligent beings.

Research Review

The concept of artificial intelligence have existed throughout the centuries. The research on this IT innovation started around the 1950s by Alan Turing, a British Polymath. With the suggestion that “ If human are able to use and process given information to perform decision- making and troubleshooting, machines should be able to do the same thing”, Turing summarized machines and way to test the intelligence through a paper titled *Computenary Machine and Intelligence* (Turing 1950). However, his idea couldn't be developed further due to the lack of technology support during that era.

On 1974, when the uses of computers are blooming, the demonstration conducted based on AI experience a success. The goal to understand machine language and achieve problem- solving using AI machine was closer to get idealized and the research on AI continues to take flight until the present age, despite the lack of government fund and public attention.

In the current era, AI research constantly grows. According to technology writer Alice Bonasioince, within the last five years, the research has grown by 12.9% annually worldwide.

Key Benefits of AI Application within Business

In the present age, AI has been widely applied within the business. According to (Dickson 2018). These are several companies which applied AI based on their key benefits:

1. With the help of algorithms AI can detect and prevent fraud as well as help to assist customers in trading. This advantage was used by JPMorgan Chase in USA.
2. As this innovation can analyze data at high speed, this help to improve the security system of a businesses and thus, can support human analyst to troubleshoot the problem. This benefit was applied by Palo Alto Networks.
3. AI improves the quality of facilities in the healthcare industry because it helps to diagnose diseases and treat patients immediately with more precaution, e. g. Philips.
4. In the marketing industry, AI helps businesses to identify the right target market for company's products. This advantage was applied by InsideSales. com.
5. Artificial intelligence increases efficiency of daily business operation. It helps company to profile their employees based on strength and weakness, thus, they can give suitable tasks for each worker. This benefit is popular within multinational company such as Unilever.

Future AI Trend in Business

As technology advances, the business environment can be heavily affected, one of the most upcoming technology is artificial intelligence (AI) and machine learning (ML). Forbes Technology Council stated that AI and ML are technologies that can offer businesses many automated tools and systems that will enable the organization to enhance its overall operational capabilities and the use of its resources (2018). Some of its use and benefits are such as:

1. Organizations can leverage AI and ML into network infrastructure and enable the technology to provide assistances to customers in a form of bot and voice assistants.
2. AI can assist network analysis and its traffic which can then be used by companies to perform strong cyber-security and data protection for the entire organization.
3. AI can help in profiling candidates during recruitment process both within the database and the internet sources which match the organization objectives.
4. AI provides businesses the ability to analyze the responses of survey better and correlate with customers feedback. This will help tailor customer service of a company and apply suitable marketing strategies based on the analysis results ().

Conclusion

Since organizations have seen the potential and benefits involved in using AI/ML, in future the commercial use-cases are broad-ranging and have the

potential to improve customer and employee experiences and operational efficiency.

A foundation of trust, transparency and fairness needs to be established to build decision-making machines. Without this foundation uncertainty and fear will slow the adoption of AI/ML. Right use of AI can led to time saving and increase the output in businesses and day to day human activities. Evidently, AI has dramatically influenced the people's lives and done wonders to help in the automation process of almost all their activities. Much of these methods take a lot of time and manual labor to complete. With AI automation of these processes will contribute a lot to the actual activities of the people and industries and enable moving forward.

1. References

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