

LEVEL 0 SUMMARY TEMPLATE

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Source (e.g. scholars.google.com): hbr.org

Paper title: How AI is Helping Companies Redesign Processes

Keywords specific to the paper: AI-driven reengineering, automation, machine learning, operational efficiency, process optimization, change leadership, business process redesign

Summary of the main contributions:

The article discusses the transformative impact of Artificial Intelligence (AI) on business process reengineering, meaning looking at all the steps and methods a company uses to do its work, finding the parts that are slower, and changing them to improve how the company operates.

The document is talking about artificial intelligence (AI) by comparing this new technology with the digital transformation of the 1990's. AI is bringing improvements to different areas by putting in place smarter ways of solving problems and making decisions. Therefore, companies are able to radically redesign their processes for more efficiency and innovation. The goal is to make quicker and smarter decisions based on AI. This evolution is reshaping industries such as banking, healthcare, manufacturing, and insurance. Companies are encouraged to adopt a process from a start to an end perspective and use AI for support in operational decision.

According to the article, success stories from DBS Bank and Shell shows the potential for AI to improve efficiency and enable new ways of working. The text talk about the need for organizations to integrate process design and improvement with AI initiatives. To do so and implement changes, product managers has to play a key role by showing the new path to follow.

Initially popular in the 1990s, business process reengineering is experiencing a resurgence, this time thanks to AI. Unlike the past, where changes were largely driven by enterprise resource planning systems and the internet, AI now allows for a more radical redesign of business processes. The document is comparing the changes in process management seen in the past with the changes that AI enables today radical improvements. It details how AI differs from previous technologies: AI enable faster and more automated decisions because AI is using large datasets to learn. This capability marks a shift towards general-purpose technology that impacts various business aspects, including production, visual recognition, autonomous operations, and content generation.

The document provides examples of AI-driven reengineering in various industries. For instance, banks are transforming wealth management, insurance companies are streamlining client onboarding and claims processing, and industrial firms are enhancing maintenance and engineering processes. These examples illustrate AI's potential to significantly improve efficiency and service delivery. It emphasizes the need for companies to adopt an end-to-end process perspective and carefully consider how AI can revolutionize their operations. The document argues for a strategic approach to AI integration, focusing on generating and utilizing data to support operational decisions. Discusses the need for companies to rethink their processes in light of AI's capabilities, deciding on task allocation between humans and machines. It highlights the importance of viewing AI as an opportunity for a comprehensive review of business processes. The document stresses the importance of leadership in driving AI-enabled process change. It suggests that product managers should orchestrate these initiatives, ensuring the alignment of technical and business aspects.

It concludes with a vision of AI becoming a standard tool in business.