

**Summary of the document : AN IMPACT OF ARTIFICIAL INTELLIGENCE ON BUSINESS**

The introduction defines artificial intelligence (AI) as the science and engineering of creating intelligent machines, in particular intelligent computer programs. AI is the intelligence demonstrated by machines, characterized in the field of software engineering as the study of "intelligent agents". AI sub-fields such as machine learning, natural language processing, image processing and data mining have gained momentum in today's technology giants, with concrete applications such as Google's predictive search, Gmail's spam filtering, Netflix's suggestions, Apple's Siri and Facebook's facial recognition. AI has proved its usefulness in our technology-driven society.

The objective of the study is to understand the areas within businesses and our lives that are most likely to be affected by AI-related transitions, to assess the comfort level of individuals with AI-related technologies, as well as to determine the role and impact of AI on business models and strategies. To do this, the author selected 50 decision makers and regular employees working in companies in Rajasthan, and used an online survey to explore their perception and awareness of AI, as well as its current and future implications on society. The survey covered adults employed on a full-time/part-time or self-service basis in the organisations concerned, with a particular focus on organizational leaders and managers influencing key decisions on technology and service development. An analysis of the four business metrics impacted by AI was carried out to better understand its influence on business models and strategies.

**Interpretation of the tables and graphs in the document :**

Cronbach's alpha for the 50 respondents was calculated at .899, indicating excellent data reliability with approximately 89% reliability. Thus, the data collected is considered reliable for the study. In terms of demographics, of the 50 respondents, 37 (74%) were male and 13 (26%) were female, showing a male dominance in the sample. Regarding the impact of AI on economic growth, the majority of respondents (46%) felt it was very high, followed by those who felt it was high (28%) and medium (16%). Concerns about data privacy are also highlighted, with 90% of participants expressing strong concerns about this. When it comes to gender equality, the majority (58%) believe that AI can help improve it. However, when it comes to income equality, opinions are divided, with 48% of respondents in favor of the idea and 16% disagreeing. Analysis of variance shows that the impact of AI is significant on economic growth, cyber security/privacy and income equality, but not significant on gender equality.

Artificial intelligence (AI) has great potential to transform businesses through the latest technological innovations. Its impacts are beneficial, including increasing productivity, reducing costs and human error, enabling rapid decision-making, predicting customer choices, and expanding sales through automation and data analysis. The widespread acceptance of AI, combined with a shortage of skilled talent, is opening up opportunities for AI-based solutions to fill this gap and transform working environments. Human error is often considered more likely than AI system failure, underlining the importance of AI system design. In conclusion, AI has a significant impact

on business economic growth, cyber security/privacy, and income equality, with the potential to create improved business models.