Business Innovation With Artificial Intelligence

Algorithm - an equation before we know the exact model

Price 🡪 O 🡪 Demand

O = neuron

Neuron takes the Price and multiplies it with coefficients

* What chat GPT does is takes billions of these neurons and computes answers using them

However, the answer will always become linear, so we need something to make it nonlinear

We use an activation function for this (ex. Reloop)

Ai boils down to - finding the right equation to solve your problem and then finding the right coefficient to use in your equation

CNN – Covenusional Neural Network

When building a business don’t think in your perspective

Think in the customers perspective

What tasks are bottlenecks (what slows down the operation) where ,you can use AI

Business Model Canvas

A framework of how to structure a business (proof of concept)

Customer segment – most important part of business model canvas (normally should start from here)

View your customers as one persona

Value Proposition – “what’s in it for me” (AI is only valuable if it can solve a problem for the customer)

Should answer why a customer should care

Channel – reaching the right people in the right way (deliver AI solution to the customer)

Customer Relationship – long term use, people buy from people they trust

Revenue Stream – how it captures value from the solution is provides (subscriptions, pay for use, enterprise license)