Microsoft Copilot

The Catalyst for Transformation
 in Your Business

...Clearly, we are in the
era of copilots.

- Satya Nadella

JULY 2024

Table of Contents

Rise of AIs and Their Impact

From boosting the economy to revolutionizing industries, AI is a groundbreaking shift that will transform our world in ways we never imagined, pushing us into a new era of innovation and progress.

Artificial Intelligence (AI) is gaining momentum and has the potential to drastically reshape our world. Its reach extends well beyond science fiction, influencing everything from how we work to the planet's future.

Let's take a closer look at the current stage of AI and its anticipated impact with the support of recent statistics:

Economic Powerhouse

Artificial Intelligence is going to be a significant economic force. According to a PricewaterhouseCoopers (PwC) study, artificial intelligence (AI) could boost the world economy by an astounding **$15.7 trillion by 2030**, with North America and China leading the way.[1]
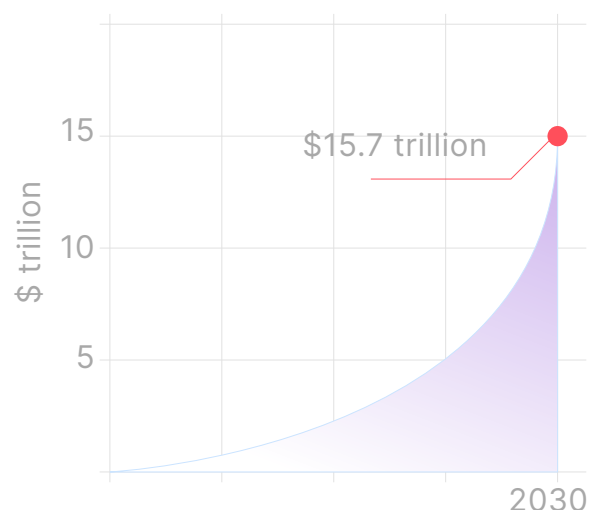
What is driving this explosion is the ability of AI to streamline procedures, automate jobs, and open up new channels for industry-wide innovation.

Reshaping the Workforce

Although there are worries that automation will displace human labor, AI is also opening up new possibilities. A prediction by The World Economic Forum reveals that AI is expected to generate 97 million new employment and displace 85 million by 2025.[2]
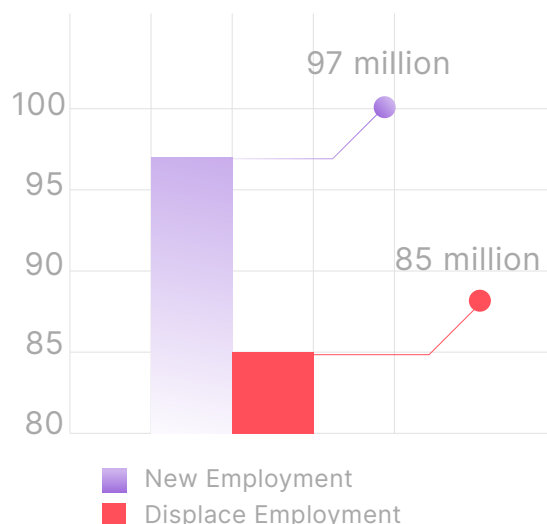

Adaptation is the key

We can guarantee a smooth transition and realize the full potential of this human-machine partnership by concentrating on reskilling and upskilling the workforce to acquire the skill sets required to work alongside AI.

Revolutionizing Industries

The impact of AI can be witnessed in several industries, right from manufacturing, finance, and education to healthcare. However, speaking of healthcare, AI is revolutionizing it in a big way.

According to an Accenture analysis, by 2026, artificial intelligence (AI) can save the US healthcare sector up to $150 billion yearly.[3]

$150 Billion per Year

Applications include expedited drug discovery through AI-powered simulations, customized care with individualized treatment regimens based on patient data, and early illness identification through improved medical imaging analysis. This has the potential to enhance patient outcomes, lower healthcare expenses, and mark the dawn of a new age in individualized treatment.

The Evolving Workplace and the Need for Enhanced Productivity

As workplaces evolve, AI like Copilot becomes crucial to manage data, automate tasks, and boost productivity in a dynamic environment.

The workplace of today is changing at an unprecedented rate. The key drivers for this change include technological advancements, globalization of businesses, and changing employee expectations.

According to a Gartner prediction, by 2023, 51% of the knowledge workers in the US worked hybrid and 20% were entirely remote. It also forecasts that by 2025, approximately 10% of employees will utilize virtual environments for tasks such as sales, onboarding, and remote work.[4]
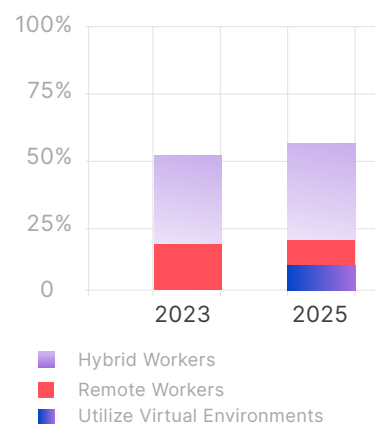
This deduces the fact that Virtual workspaces offer innovative alternatives to in-person meetings, eliminating the need for travel and surpassing conventional virtual meeting solutions.

With the prevalence of remote and hybrid work models, businesses are re-evaluating their processes to sustain high levels of engagement and productivity.

The pandemic expedited the transition to digital tools and platforms, compelling organizations to quickly adjust to new working practices.

global digital transformation market
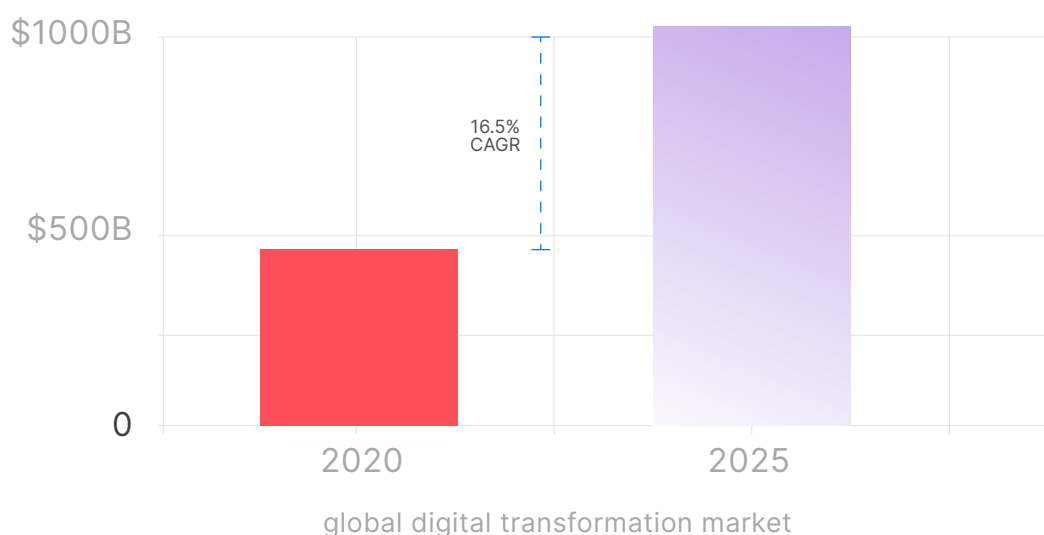
A forecast by Research and Markets states that by 2025, the global digital transformation market is estimated to rise to USD 1,009.8 billion from USD 469.8 billion in 2020, with a CAGR of 16.5%.[5]

When workplaces across the world are evolving so drastically, it becomes paramount for businesses to ensure enhanced productivity. No, it does not mean to compel the workforce to stretch and go beyond working hours. Being productive is doing the correct things in an efficient and effective manner, not merely doing more in less time.

According to Statista, the global expenditure on digital transformation is estimated to reach USD 3.4 trillion in 2026. [6]
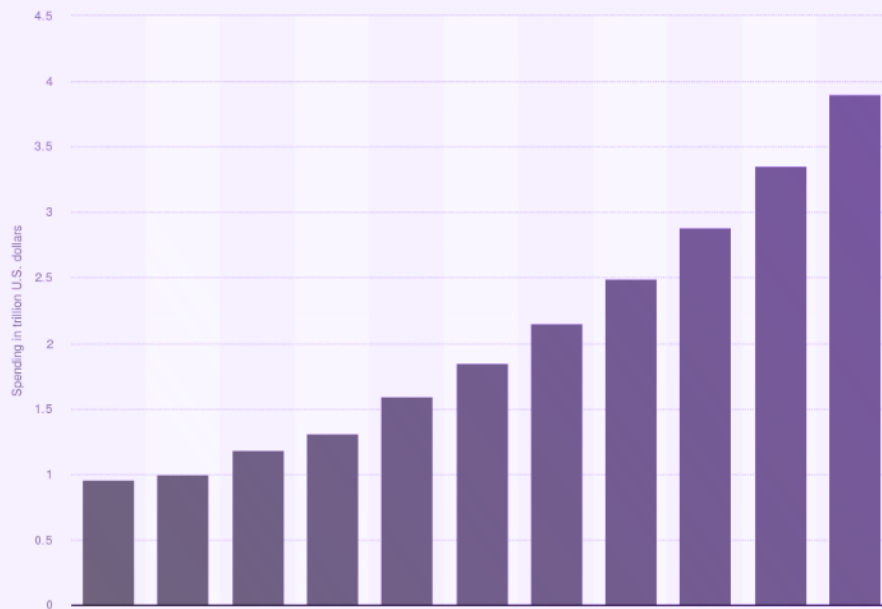
@Source: Statista

This indicates that businesses are realizing that the needs of a dynamic work environment cannot be satisfied by using the same old techniques and resources. Workers must consistently learn new skills, collaborate across time zones, and manage various jobs while delivering an optimal level of performance.

When it comes to productivity, a notable obstacle is the growing amount of data that professionals need to handle. IDC projects that the Global Datasphere will rise from 33 Zettabytes (ZB) in 2018 to 175 ZB by 2025. [7]
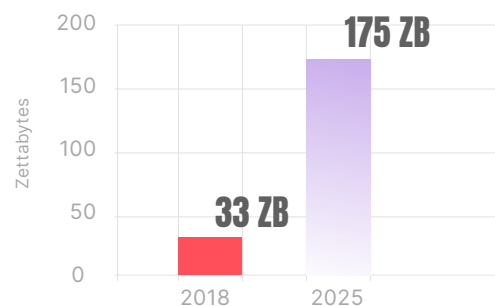
The volume of data generated on a daily basis can be challenging to handle, especially in organizations where traditional methods are being followed to manage big data, resulting in decision fatigue and information overload. However, organizations that understand the potential of AI are willing to spend on it to accelerate their business operations.

According to Markets & Markets, the Artificial Intelligence (AI) industry is expected to grow significantly, from USD 214.6 billion in 2024 to USD 1,339.1 billion by 2030. This expansion showcases a strong CAGR of 35.7% during the anticipated time period.[8]
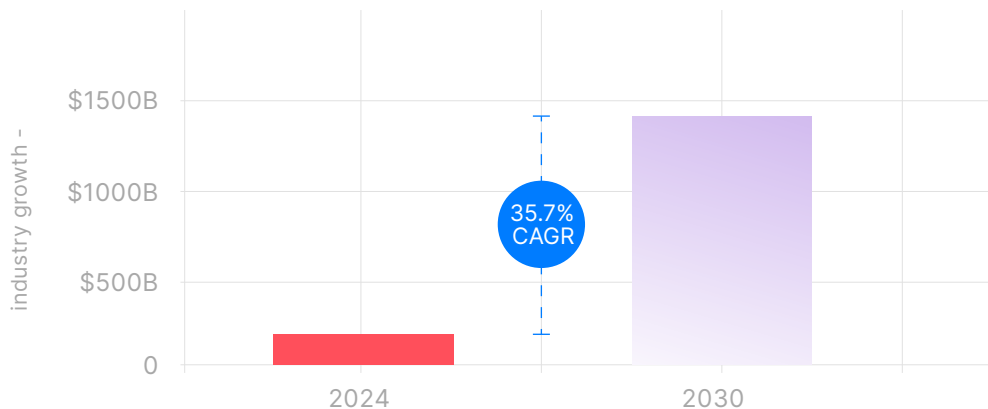
This is precisely where advanced generative AIs such as Microsoft Copilot are useful. Copilot can help employees better manage their workload. It can help with automating repetitive procedures and more intelligent decision-making by offering real-time insights.

Furthermore, in the workplace that is evolving, increased agility and adaptability are necessary. Professionals must be able to quickly adapt to changing conditions, such as modifying the priorities of projects or addressing market trends. Microsoft Copilot can increase productivity by providing tailored recommendations, optimizing communication, and encouraging collaboration and teamwork. This advanced AI, by seamlessly integrating with workflows, makes sure that workers have the correct information when they need it so they can concentrate on high-value tasks.

The changing nature of the workplace brings opportunities as well as challenges for boosting productivity. Tools such as Copilot, which can help organizations manage this transition, will be essential in enabling workers to work more efficiently rather than more. Copilot assists businesses in achieving long-term success and consistent productivity gains by tackling the difficulties of the contemporary workplace.

Introduction to Copilot: Your AI Ally in the Microsoft Ecosystem

Copilot goes beyond automation, offering real-time insights and personalized guidance within the Microsoft ecosystem.

With an overload of information and the constant demand for efficiency in today's changing corporate environment, Microsoft Copilot is a game-changer. With its seamless integration into the Microsoft ecosystem, this cutting-edge AI-powered tool serves as your intelligent assistant, enabling both individuals and companies to reach new levels of efficiency and creativity.

At Microsoft Ignite 2023,
Satya Nadella, speaking of the Copilot, said,

"We're about to enter this fascinating new era of AI, where it's no longer just a novel and fascinating technology. We're getting into the specifics of safety, actual productivity gains, product deployment, and all the issues that arise in the real world. We've reached a turning point. Clearly, we are in the era of copilots." [9]

What Sets Copilot Apart from Other Generative AIs?

What makes Copilot stand out from many generative AIs out there in the market is its unique value proposition which combines automation, intelligent support, and data-driven insights. Here's a closer look at the capabilities of Microsoft Copilot:

Automated Workflows

Copilot takes care of repetitive and monotonous tasks that frequently tire out employees, giving them more time to concentrate on more important strategic projects.

A study at McKinsey Global Institute confirmed that automation may increase worker productivity across a range of industries by up to 50%.[10]

50%
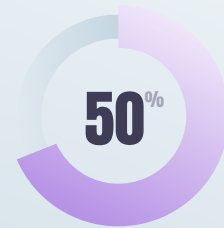
Through the automation of tasks such as data entry, meeting scheduling, and report generation, Copilot enables professionals to allocate their time and expertise to initiatives that foster business expansion.

Real-time Insights and Recommendations

According to Fortune Business Insights, AI's use in company operations is considerable, with 69% of organizations incorporating AI into their IT service and operations management to gain improved operational efficiencies.[11]

69%
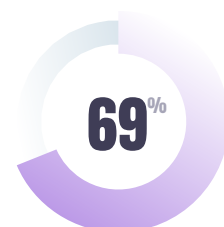
Organizations incorporating AI

Copilot uses artificial intelligence potential to process large volumes of data, extracting insightful information and providing real-time actionable recommendations. Copilot gives users the ability to make well-informed judgments based on a thorough comprehension of the circumstances, empowering them to confidently manage challenging situations.

According to an IBM study, 59% of all Leaders surveyed and 72% of their top-performing Leaders believe that having the most advanced generative AI gives them a competitive advantage.[12]

72%
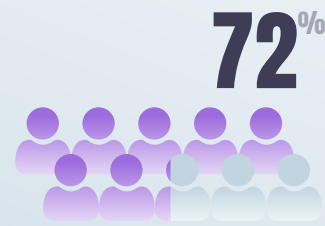
Contextual Awareness and Personalized Guidance

Conversational AIs have capabilities like contextual awareness and personalized guidance.

Gartner, Inc. estimates that conversational artificial intelligence (AI) implementations in contact centers would save $80 billion in agent labor expenses by 2026.[13]
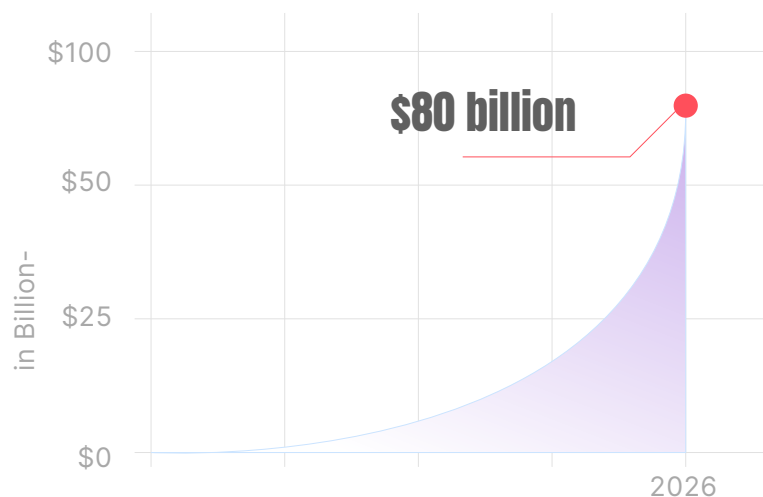
As opposed to generic AI assistants, Copilot is designed to comprehend the context of your task. Copilot's contextual awareness, which is facilitated by machine learning, enables it to offer personalized suggestions and assistance that are customized to your role, industry, and ongoing responsibilities. This customized approach guarantees that Copilot fulfills the role of a genuine collaborator, anticipating your requirements and proactively offering the assistance necessary to accomplish your goals.

Enhanced Collaboration and Communication

In the current globalized and remote work environment, the importance of seamless collaboration is paramount. Copilot promotes transparency across teams, streamlines workflows, and facilitates information sharing, thereby fostering effective communication and collaboration. Copilot assists teams in achieving more and faster by facilitating more seamless collaboration.

Check out this video:

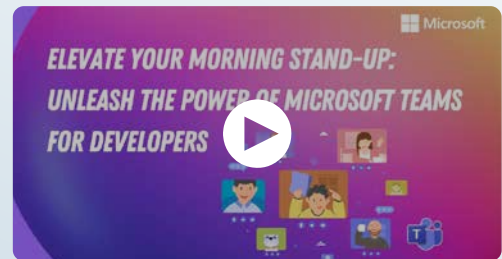**Elevate Your Morning Stand-Up: Unleash the Power of Microsoft Teams for Developers.**[14]

Get additional information, here.[15]

The Power of Integration: Copilot Within Microsoft 365 and Dynamics 365

The true potential of Microsoft Copilot shines through its ability to seamlessly integrate with powerful suites of Microsoft 365 and Microsoft Dynamics 365 applications. This smooth integration allows Copilot to take advantage of the vast volumes of data stored on these platforms, giving you a comprehensive picture of business and operations.

Microsoft 365

Copilot smoothly integrates with productivity applications like Word, Excel, PowerPoint, Outlook, and Teams. Imagine a world where Copilot assists you with writing clear, crisp, and precise emails in Outlook, automates tedious data entry in Excel, and suggests relevant content and citations within Word documents. This connection improves your workflow within the familiar Microsoft 365 environment, increasing productivity and efficiency for both individual and team operations.

Microsoft Dynamics 365

For organizations using Microsoft Dynamics 365 CRM and ERP solutions, Copilot brings to the table a profound ability to process and analyze data.

Copilot in Microsoft Dynamics 365 Sales

Think of Copilot delivering real-time actionable sales insights within Dynamics 365 Sales, recommending personalized marketing campaigns, and simplifying the process of lead scoring. This allows sales teams to finalize deals more quickly, effectively, and efficiently.

Copilot can sift through customer details in Dynamics 365 to pinpoint upselling and cross-selling opportunities, gauge the customer churn risk, and propose personalized ways to communicate with them.
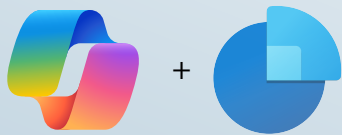
+   Check out this video:

Microsoft Copilot for Sales[16]
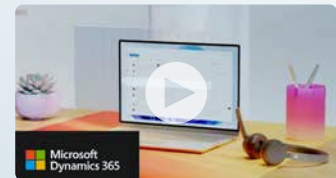
Copilot in Microsoft Dynamics 365 Business Central

Copilot serves as your AI productivity booster in Dynamics 365 Business Central. It simplifies operations across various roles. Think of entering data automatically or receiving marketing copy recommendations for product descriptions.

Copilot analyzes your work and requirements, automates repetitious tasks, and provides actionable data-driven insights so you can concentrate on things that are more critical for your businesses.
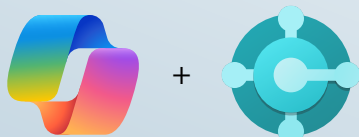
+   Check out this video:

Microsoft Copilot for Business Central[17]

Copilot in Microsoft Dynamics 365 Finance

Maximize financial processes, cut down on operational expenses, and accelerate impact with useful insights by using Copilot in Dynamics 365.

Copilot converts financial data into actionable insights. It makes data reconciliation automated, simplifies variance analysis, and shares new insights in the form of presentation-ready visuals and reports.From guiding users through tasks to adding intelligent capabilities, Copilot not only simplifies financial processes but takes them to the next level to boost productivity.
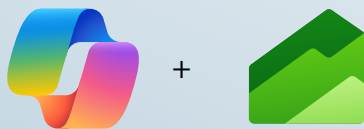
Check out this video:

Microsoft Copilot for Finance[18]
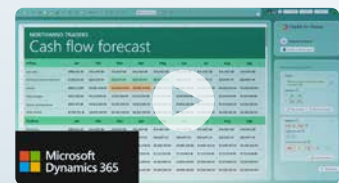
Copilot in Microsoft Dynamics 365 Supply Chain Management

Think of having an AI-powered assistant that can foresee and propose fixes for disruptions such as material shortages.

Copilot in Dynamics 365 Supply Chain Management enables you to analyze large purchase orders, evaluate risks, and optimize sourcing.

Ensuring the supply chain remains proactive and resilient, it even automates tasks like sending alerts to affected partners.

Check out this video:

Microsoft Copilot for Supply Chain[19]
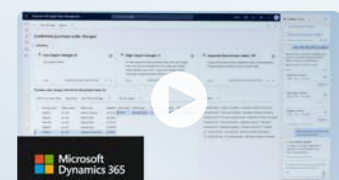
Copilot in Microsoft Power BI

Copilot in Power BI takes data exploration and reporting to the next level. On your command, be it asking questions or describing the insights you want, it can analyze your data, generate reports with impressive visualizations, and even write narrative summaries.

Empowering your workforce to generate detailed reports in seconds and find hidden trends more quickly, Copilot makes data analysis accessible to a greater number of people. Besides, it also allows users to create and modify DAX calculations using simple and everyday conversational language.
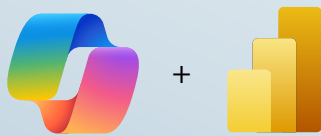
Check out this video:

Microsoft Copilot for Power BI[20]
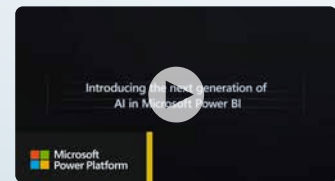
Copilot in Microsoft Power Automate

Running short of ideas on creating workflows in Power Automate? Microsoft Copilot is at your disposal, ready to help you. Just explain your automation requirements in natural language and Copilot will create one for you and even make suggestions for enhancements.

Whether it is with setting up connections or adding actions, ask questions and receive assistance at every step. Anyone can create workflows with Copilot, without any expertise.

Check out this video:

Microsoft Copilot for Power Automate[21]
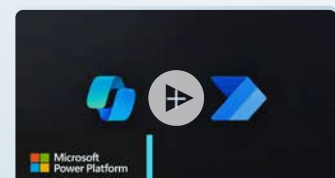
Quantifiable Benefits and ROI: Unleashing Productivity with Copilot

Copilot automates tasks, empowers decisions, and boosts ROI by up to 457%.

Copilot's impact extends beyond convenience; it translates to tangible improvements in business productivity and return on investment (ROI). Here's a glimpse into the quantifiable benefits of Copilot adoption:

Copilot's influence goes beyond convenience; it brings tangible results in terms of improvements in operational efficiency, overall business productivity, and most importantly return on investment (ROI). Here's a look at the quantifiable advantages of Copilot adoption:

Enhanced Productivity

Reduced Time Spent on Repetitive Tasks

Improved Decision-Making

Streamlined Collaboration

Reduced Time Spent on Repetitive Tasks

Automation, a core function of Copilot when used in the cloud flows, has the potential to significantly enhance worker productivity across diverse industries. Copilot automates processes such as data entry, meeting scheduling, and report generation, allowing employees to devote more time to strategic initiatives.

According to strategists, as indicated by a Gartner study, 50% of strategic planning and execution activities could be automated. As of now, automation is implemented in only 15% of such tasks.[22]

15%

50%

■ Activities could be automated
■ Implemented Automation
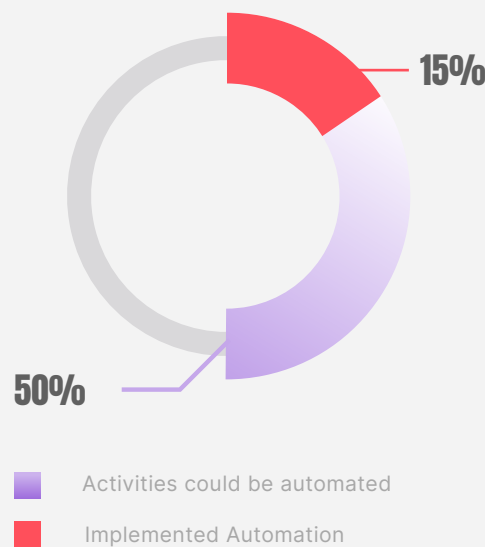
Improved Decision-making

AI-driven insights, a vital aspect of Copilot, are crucial for informed strategic decisions. Microsoft Copilot offers instant data analysis and actionable insights, leading to quick and informed decision-making.

Streamlined Collaboration

Copilot promotes smooth collaboration by making information sharing easier, optimizing workflows, and increasing transparency across teams. This bridges the communication gap and improves team performance.

Measurable ROI

Calculating the exact ROI of Copilot may differ based on company size and industry, yet various studies present strong arguments.

These gains stem from factors like:

Reduced Labor Costs

Using Copilot to automate repeat jobs helps reduce the time and resources required for them, potentially reducing labor costs.

Increased Revenue

Better decision-making, improved sales processes, and better productivity can lead to increased revenue generation.

Improved Customer Satisfaction

Copilot improves customer satisfaction by facilitating faster response times, personalized communications, and effective issue resolution.

A 2024 study by Forrester TEI, commissioned by Microsoft, discovered that Copilot for Microsoft 365 has the potential to generate a projected ROI of 112% to 457% for businesses, with a net present value of $19.1 million to $77.4 million.[23]

Projected return on investment (ROI)

112% to 457%

Projeted net present value(NPV)

$19.1M to $77.4M
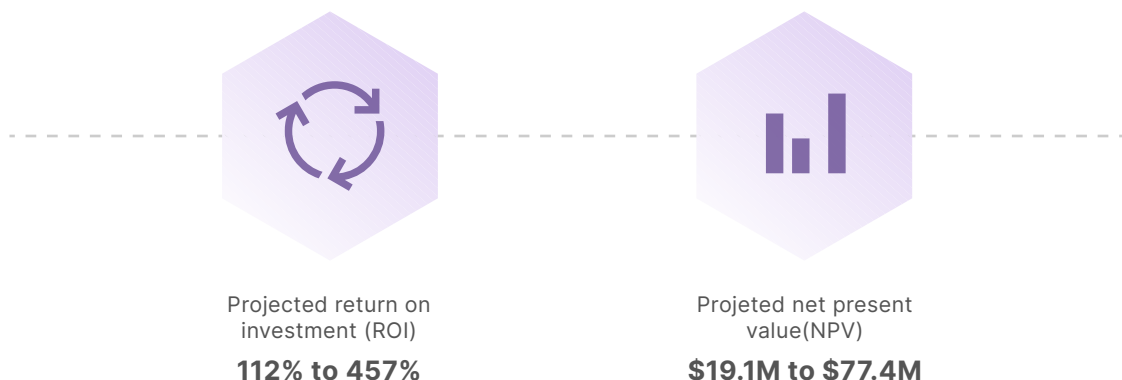
Source: Forrester TEI Study

Copilot: Responsibility, Security, Privacy, and Ethics

Copilot prioritizes data privacy, security, and ethical AI practices to build user trust.

In the era of smart automation, legitimate concerns such as data security, privacy, and ethical issues naturally arise. Microsoft acknowledges these worries and maintains its commitment to responsible AI development with Copilot.

Data Security and Privacy

Data Minimization and Anonymization

Microsoft complies with the principle of data minimization. Copilot limits its data reach to only what's essential for the current task and makes all data anonymous. This guarantees that identifying any user or organization is unfeasible.

Compliance and Security Standards

Copilot complies with the highest industry security standards and abides by pertinent data privacy laws such as GDPR (General Data Protection Regulation) and the European Union (EU) Data Boundary.

Microsoft's strong security infrastructure keeps user data safe and guarantees its ethical handling. Get additional information on Copilot Privacy in Microsoft 365. [24]

Transparency and User Control

Microsoft values user transparency and thus prioritizes it. Users have clear control over the data Copilot uses and they have the option to opt out of certain data-collecting practices.

Microsoft's Commitment to Responsible AI

Ethical Principles

Microsoft follows a set of AI principles that direct development and deployment. These principles stress equality, dependability, security, privacy, safety, inclusivity, transparency, accountability, and design with human beings at their heart.

Focus on Human-AI Collaboration

Microsoft sees Copilot as a tool to boost human efforts rather than to replace them. The focus lies on enhancing human potential and promoting a collaborative work environment.

Continuous Improvement and Learning

Microsoft recognizes that the landscape of AI is ever evolving and is dedicated to doing research and development to ensure Copilot's ethical and responsible application.

By giving user privacy, data security, and ethical AI development a top priority, Microsoft aims to increase confidence in Copilot as a useful tool for both individuals and companies.

Getting Started with Copilot: A Guide to Deployment and Utilization

Strategic rollout with champions, training, and continuous learning unlocks Copilot's potential.

To fully tap into Copilot's potential, it is paramount to have a strategic approach for rolling it out and getting your team on board. Here's a roadmap to help:

Deployment

Identify Champions and Users

According to Work Trend Index Special Report, 70% of early Copilot users cited that they were more productive while 29% noticed impact in a series of tasks such as meetings, emails, writing, and searching.[25]

29%

70%

- Early Copilot users
- Users noticed impact
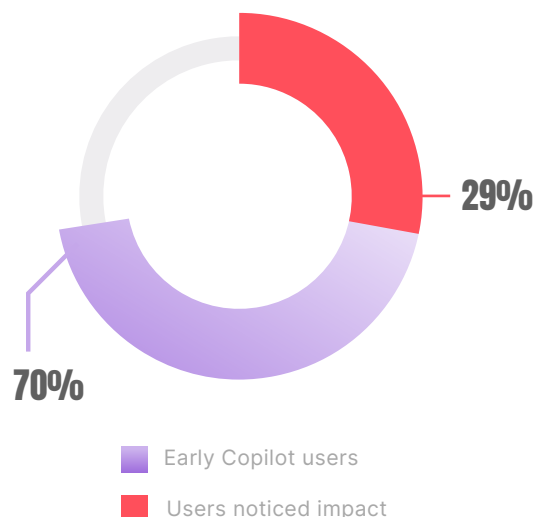
So, to deploy it, look out for a group of early adopters within your organization. These "champions" can be anyone in any department who is at ease with technology and can cheer for Copilot's benefits. Let these people test Copilot first and provide valuable user feedback.

Phased Rollout

To ensure a seamless transition, think of a phased rollout. Start by giving Copilot to a select few champions, get their feedback, and address any initial challenges. Their experience will then allow you to progressively introduce Copilot to larger user groups.

Training and Support

Equip the workforce with comprehensive training on using Copilot. The training can include online resources, workshops conducted by internal champions or Microsoft-certified trainers, and interactive tutorials. User guides and readily available support to address queries ensure a smooth learning curve which will impact the overall adoptability rate.

Optimizing Copilot Usage

Microsoft 365 Integration

Motivate the workforce to become acquainted with the features of Copilot within the familiar Microsoft 365 environment. This means getting used to automated inputs in Excel, grammar tips in Word, and intelligent scheduling assistance in Outlook. When comfortable with the basics, they can move on to deeper features like content suggestions and data analysis tools.

Personalization

Copilot learns and gets better with frequent user interactions. Encourage users to personalize their Copilot experience by customizing its recommendations and setting preferences as per their own requirements and work processes.

Leveraging Copilot in Dynamics 365

For organizations leveraging Dynamics 365, Copilot is a game changer. Train your sales force to use Copilot to get real-time sales insights, identifying opportunities to sell more within Dynamics 365.

Additionally, encourage them to explore and use features for exploration of features including automated lead scoring, customized marketing campaign recommendations, and risk forecast for customer churn. The marketing and customer service teams should look into how Copilot can help with targeting audiences better and improving communications with customers in Dynamics 365.

Continuous Learning and Feedback

Foster an environment of continuous learning within your organization. Inspire users to test out new functions, discuss their experiences, and give feedback on how well Copilot works. This cycle of feedback helps keep refining Copilot, so it fits the particular requirements of your organization and enables continuous optimization.

Remember that effective Copilot adoption depends on open lines of communication, intuitive training, and a dedication to ongoing development.

An Outlook on the Future of Work with Copilot: A Collaborative Evolution

Copilot personalizes tasks, automates proactively, and elevates human capabilities.

Microsoft Copilot is a big step forward for human-AI collaboration, creating a future where work is more productive, repetitive tasks are done automatically, and we can focus more on important jobs. Here's a look into what Copilot might bring:

Evolving Capabilities

Advanced Personalization

Expect Copilot to become even more personalized, more accurately predicting the needs and preferences of its users. Think of it making reports just for you, writing emails the way you do, or setting up meetings with optimal time slots for all participants.

Proactive Automation

Copilot will probably go beyond responding to user queries and become more proactive. Imagine situations where Copilot starts taking care of repetitive tasks on its own, even before you notice they need to be completed. This means more time for creative work and strategic thinking.

Integration with Third-party Applications

Copilot's capabilities are likely to go beyond Microsoft products as it is expected to work well with other tools you use, making everything connected. This means a smoother process and easier task management across different platforms.

Impact on the Future of Work

These advancements will reshape the future of work in several ways:

Increased Efficiency

Real-time insights and automated jobs will result in large productivity increases. This lets employees concentrate on solving problems, coming up with new ideas, and building client relationships.

Upskilling and Reskilling

The demand for human skills will shift as automation through Copilot grows. To adapt and work well with AI technologies like Copilot, employees will need to concentrate on honing their critical thinking, creativity, and communication skills.

Focus on Human Expertise

Copilot will improve human intellect rather than replace it. AI will be a potent support system for human expertise and strategic decision-making in the future of work.

Looking Ahead

The future with Copilot is about people and machines working better together. The more Microsoft improves and develops Copilot, the more productive and satisfying work of the future will be possible.

Conclusion: Charting a Path to a Transformed Workplace with Copilot

Copilot empowers individuals and boosts productivity, transforming businesses for a fulfilling work future.

Being ahead of the curve in the ever-changing corporate world of today means embracing innovation. Microsoft Copilot is a powerful testament to this push forward. It's built to empower both people and organizations, bringing a range of key benefits:

For Individuals

Improved Decision-making

Individuals are empowered to make wise decisions and confidently navigate difficult circumstances with the help of real-time insights and data analysis.

Reduced Cognitive Load

By managing administrative tasks, giving our minds more room for new ideas, solving problems, and being creative.
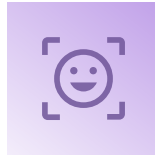
Enhanced Efficiency

By taking over repeat jobs and making workflows better, it lets people focus on big ideas and plans.

For Organizations

Data-driven Decision-making

Individuals are empowered to make wise decisions and confidently navigate difficult circumstances with the help of real-time insights and data analysis.

Improved Customer Satisfaction

By managing administrative tasks, giving our minds more room for new ideas, solving problems, and being creative.

Productivity Gains

By taking over repeat jobs and making workflows better, it lets people focus on big ideas and plans.

Copilot is not just another AI tool; it's a catalyst for transformation in business. By making humans and AI work together and making workflow smoother, Copilot paves the way for work that's result-oriented and fulfilling.

At Microsoft Ignite 2023, Satya Nadella cited that Microsoft is "the copilot company" and described "a future where there will be a copilot for everyone and everything you do." [26]

Embrace the future of work today. With Microsoft Copilot by your side, get ready for more output, better decision-making, and competitive advantage in the ever-evolving business landscape.

Ready to unlock the potential of Microsoft Copilot in your organization? Contact an expert consultant at Dynamics Square.

Schedule a Meeting Now

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