







Growing a Business

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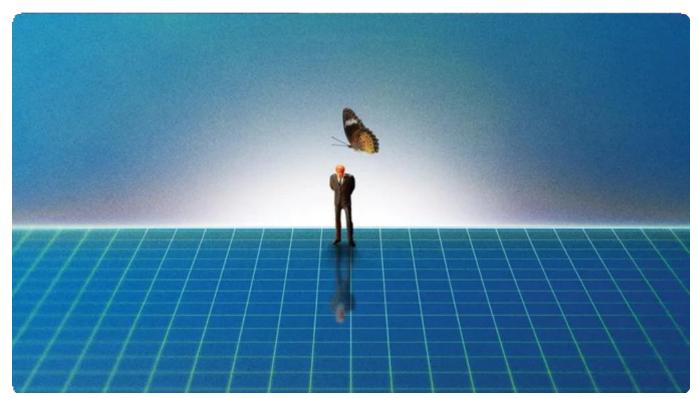
I Consult With Companies On Integrating AI — Here Are the 2 Ways It's Making a Big Difference

It's all about people, and processes.

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t's easy to forget that on the day ChatGPT came out, we all basically woke up with superpowers. Now anyone can code, create images, write faster, make videos, better understand human behavior, and learn about any topic under the sun. This is incredibly valuable for businesses.

Everyone's talking about <u>artificial intelligence</u>, but few are taking advantage of it. I believe that entrepreneurs who incorporate AI tools into their businesses are going to reap significant rewards over the long run. AI will help you develop new products, make better decisions, and build better businesses with less capital.

I've seen this firsthand in my business, and in the businesses of the people I work with. I run a media company called Every, and AI has transformed every part of our workflow, from our internal processes to the way we produce our content. It's leveled up our employees in ways that would have previously been impossible. I also consult on AI with mid-to-large-sized companies, and have a podcast called *AI & I*, where I talk to founders, executives, and investors about how they use AI in their work and in their lives.

In short, I've seen how the top founders and companies take AI from hype to high performance. And in doing this, they focus on two main categories: people and processes.

People

Here are three ways AI can help people in your business. These aren't the only ways, but they're a great place to start.

1. Define quality for everyone.

If you want to get the best out of your team, you must be able to explain what "good" looks like.

From product development to managing underperforming employees, your business requires decisions that might be intuitive to you but can be difficult to articulate.

AI tools like ChatGPT make this task much easier. If you give a few examples of, say, a situation in a contract negotiation with a customer and how you handled it, ChatGPT will be able to write a detailed rule book articulating your negotiation philosophy. The same goes for any other repeated task, like customer support responses or expense categorization.

You can use these rule books to show your team how to operate well — or create a living company handbook that is *actually useful* instead of one that just explains the arcana of how vacation days roll over in January.

2. Start at 70% quality on repetitive tasks.

If you've spent the time to create the rule books described above, ChatGPT can also help you and your employees jump-start many repeated tasks. For example, if you've created a guide for your sales team to follow when negotiating with new customers, you can create a custom GPT with that rule book loaded in.

When a salesperson gets a request from a customer that they're not sure how to respond to, they can ask the custom GPT and get a proposed response. It may not be perfect, but it'll get them 70% of the way through writing a response with the right decision and the right tone for the situation. This will help them work faster and spend less time on repeated tasks.

3. Enable work that wasn't previously possible.

Not everyone in your company is going to adopt AI right away. But there will be a few early adopters — <u>technology</u> lovers who are curious and creative — that will suddenly level up. If you let them, they'll be creating images and videos with AI tools like Midjourney and Runway, even if they've never drawn in their life. They'll be coding simple apps using ChatGPT or Claude, even if they didn't previously know how to code.

This will let you do work that you might not have had time or resources to do before. The key is to enable these people by encouraging them to experiment and allowing their work to be used inside your company.

Processes

Good founders know how to manage their teams. Great <u>founders</u> know how to manage themselves. Learning how to accurately assess

interpersonal situations and make good decisions is one of the most important keys to long-term company success. AI, and particularly ChatGPT, can help in both of these areas.

1. Assess interpersonal situations.

ChatGPT has an incredible grasp on theory of mind — the ability to pick up what other people are feeling or thinking in a given situation. A lot of business situations require this ability — from hiring, to firing, to negotiating, to motivating. It's worth noting that the paid version, which uses GPT-4, is better at this than the free version running GPT-3.5, according to a study published in *Nature Human Behaviour* earlier this year.

If you're in a high-stakes interpersonal situation, it can be helpful to paste a Slack thread or email chain into ChatGPT and ask it to help you interpret the situation — and coach you through how to respond most effectively.

2. Filter through goals.

ChatGPT is also great for helping you make good decisions. Its Memory feature allows it to remember things about you and your goals — so that, for example, you can ask it to remember your goals for this quarter, and to remind you of this every time you're making a decision — so you can filter everything you do through that lens.

You can even ask it to remember helpful frameworks and ideas from books you read or people you talk to, and to bring them up again when they might be useful. So next time you learn about a new growth tactic at a conference, you can save it in ChatGPT. It will help you apply it in the right place at the right time.

The above ideas only hint at what AI can do for your business. Only *you* can go deeper, but it'll require your time and effort to get started.

The best way to do this is to approach AI with a spirit of curiosity and experimentation. Give yourself permission to try it out — even badly — and see what it can do. Don't give up if it doesn't work the first time.

Think of AI as a new hire: someone who works hard and has a lot of talent, but also has shortcomings and makes mistakes. Don't expect it to move mountains on day one. But if you learn how to use it effectively, you'll feel like you've unlocked a hidden suite of superpowers.

The more comfortable you get, the more comfortable your team will get. Give them the same permission to experiment and explore — and they'll find things to use AI for that you wouldn't have imagined.

Consider this your permission to get started.