

FORBES > INNOVATION

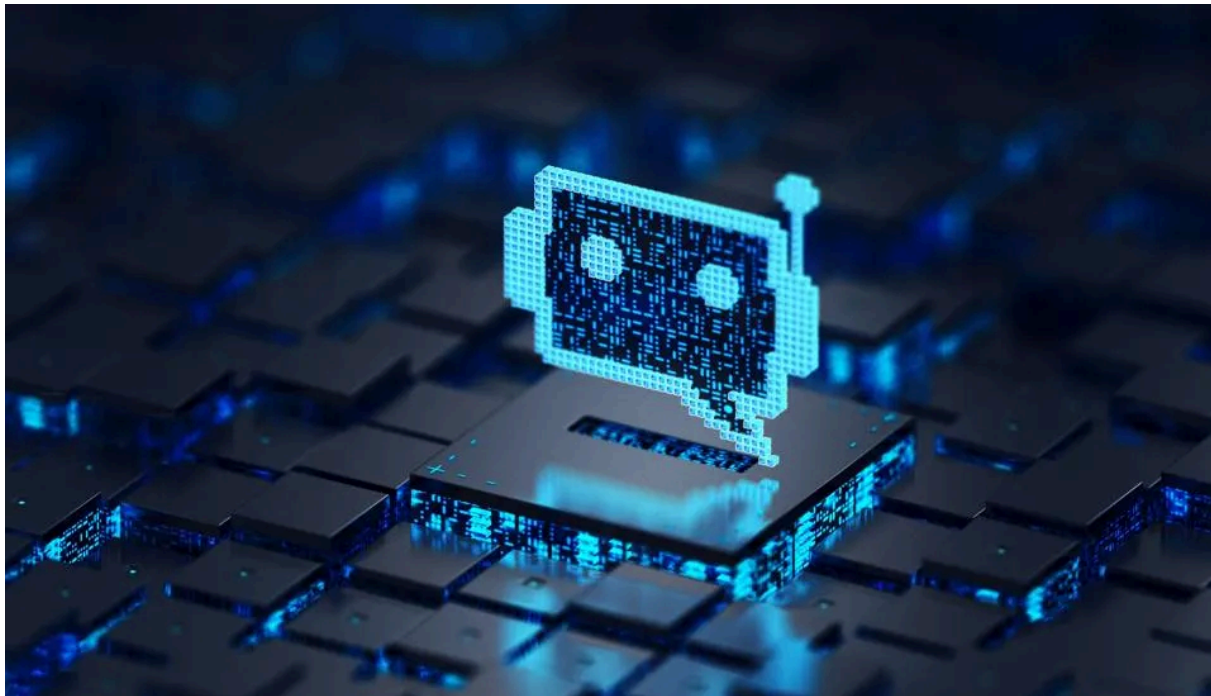
From Chatbots To Business Allies: Enterprise Knowledge Assistants

**Boris Kontsevoi** Forbes Councils Member**Forbes Technology Council** COUNCIL POST | Membership (Fee-Based)

Jun 13, 2024, 09:15am EDT

Updated Jun 14, 2024, 10:00am EDT

Boris Kontsevoi is a technology executive, President and CEO of [Intetics Inc.](#), a global software engineering and data processing company.



GETTY

The evolution of artificial intelligence (AI) in business is continuous. What started as simple chatbots providing basic customer service has now grown into enterprise knowledge assistants (EKAs) that act as strategic allies.

These modern AI-powered tools are designed to change how we search for information, provide customer support, manage tasks and do business.

As we look to the future, it becomes clear that EKAs are becoming the trend in the corporate world.

The Journey From Chatbots To Knowledge Assistants

MIT professor Joseph Weizenbaum developed the [first chatbot](#) in the 1960s. It was called ELIZA. The program was designed to mimic human conversation. ELIZA reviewed the words that users entered on a computer and then matched them to a list of possible scripted responses. Experts declared that chatbots would be indistinguishable from humans within a few years. However, Weizenbaum rejected the notion that machines could replace human intellect.

Over time, [IKEA's Anna Ask](#) characterized the first wave of AI for businesses. It was huge in the 2000s. Anna answers questions about IKEA products, prices, sizes, delivery, spare parts, opening hours, etc., and opens related pages in a browser window. Furthermore, she knows when your local IKEA restaurant is open and what they serve for lunch! Anna also answers simple but personal questions like, "What's your name?" On top of that, she shows emotions, for example, if she can't find the information you are looking for.

However, only in the second half of the 20th century did the world see other versions of AI chatbots, such as Alexa, Siri, Google Now and, finally, ChatGPT.

Unlike their predecessors, EKAs leverage advanced AI technologies, including machine learning (ML) and natural language processing (NLP). ML and NLP are supplemental for EKAs, which is the main point of creating custom LLMs to provide qualified support across various business functions.

They do more than answer questions—they understand context, learn from interactions and adapt to the enterprise's specific needs.

Practical Use Cases: How Enterprise Knowledge Assistants Transform Business Operations

The true power of EKAs lies in their customization and scalability. With transparent implementation processes and the option to deploy on-site or via a private cloud, businesses can maintain control over their data and integration processes.

Enterprises can customize the LLMs that power these assistants with their proprietary data, ensuring a personalized AI experience. This adaptability is crucial for maintaining relevance and effectiveness, particularly as business needs evolve.

The practical applications of EKAs are extensive and varied, showcasing their potential to deliver significant benefits:

- **Customer Support:** Provide real-time, intelligent responses to customer inquiries, enhancing satisfaction and reducing human workload.
- **Market Insights:** Process extensive data to offer insights on trends and competitive standings, aiding in strategic planning.
- **Content Generation:** Streamline the creation of tailored content for marketing and communications.
- **Legal And Compliance:** Manage legal documents, ensuring regulatory compliance and minimizing risks.
- **Predictive Analysis:** Offer forecasts and trend analyses, aiding in strategic planning and resource allocation.
- **Learning And Development:** Deliver personalized training programs, enhancing employee skills and career progression.

- **Product Innovation:** Assist in designing and simulating new products, speeding up the innovation cycle.

The Growing Trend Of AI Adoption

According to various sources, the AI market is expected to grow significantly in the coming decade. For example, based on [Statista data](#), the AI market size is expected to show an annual growth rate (CAGR 2024-2030) of 28.46%, resulting in a market volume of US\$826.70bn by 2030.

A survey by [Forbes Advisor](#) revealed the various ways businesses are utilizing AI tools:

- Fifty-six percent are using AI to improve customer service.
- Fifty-one percent are turning to AI to help with cybersecurity and fraud management.
- Forty-seven percent harness AI tools in the form of digital personal assistants.
- Forty-six percent are using AI for customer relationship management.
- Forty percent are turning to AI for inventory management.
- Thirty-five percent are leveraging AI for content production.
- Thirty-three percent are using AI for product recommendations.
- Thirty percent are turning to AI for accounting assistance and supply chain operations.
- Twenty-six percent harness AI for recruitment and talent sourcing.
- Twenty-four percent are using AI for audience segmentation.

Believe it or not, we need to move faster in this crazy market.

Challenges And Considerations

Of course, big enterprises are improving AI daily, but there are still a lot of debates about its adoption. Here are some points to be aware of:

- **Data Security Concerns:** AI assistants handle sensitive data, making robust data security essential. Implement strong protections to prevent data breaches and safeguard data.
- **Integration Challenges:** Integrating AI with legacy systems can be complex and time-consuming, but with careful planning, you can prepare for multiple possible outcomes.
- **Bias And Fairness:** AI systems may inadvertently perpetuate biases in their training data. When training these systems, it's important to keep an eye out for these possible biases.

How Do We Solve These Challenges?

Custom software development can address some of these challenges by integrating AI systems and ML models tailored to specific enterprises' needs. This approach ensures smoother integration, robust security measures and ongoing support, allowing businesses to focus on the benefits of AI.

The Future

As we've seen, the journey from simple chatbots to complex EKAs has been fast-paced and transformative. These assistants' real magic lies in their ability to adapt and scale to meet the unique needs of any organization.

Looking ahead, the future of EKAs is promising. As businesses navigate the complexities of the digital age, these tools will be instrumental in driving efficiency, fostering innovation and supporting growth. Let's embrace these

strategic allies and harness their potential to transform the way we do business.

[Forbes Technology Council](#) is an invitation-only community for world-class CIOs, CTOs and technology executives. *[Do I qualify?](#)*

Follow me on [Twitter](#) or [LinkedIn](#). Check out my [website](#).



Boris Kontsevoi

Boris Kontsevoi is a technology executive, President and CEO of [Intetics Inc.](#), a global software engineering and data processing company. Read... **Read More**

Editorial Standards

Forbes Accolades
