POSITION PAPER MEMO

SREEAKR BATHULA

COMMUNICATION AND COLLABRATION - III
MBAN – HULT INTERNATIONAL BUSINESS SCHOOL

ADOPTING ARTIFICIAL INTELLIGENCE TO OUR CORPORATION

To: The management of Softcare corporation

From: Sreekar Bathula

Subject: Adopting Artificial Intelligence to Enhance Productivity

As our company continues to grow and adapt to the rapidly changing business landscape, I propose adopting artificial intelligence (AI) technology to enhance our productivity.

Artificial intelligence (AI) has significantly influenced several sectors in recent years. It has been demonstrated that organizations' productivity increases when AI is used. AI technology makes it possible to evaluate enormous volumes of data more quickly and effectively than a person could. This essay makes the case that using AI would boost productivity across various industries by simplifying procedures, lowering mistakes, and increasing effectiveness.

Benefits of Adopting AI:

Firstly, the use of AI encourages process automation. Automating tedious and repetitive jobs is possible with AI technology. Processes become more effective and use fewer resources when automated, lowering the business's total expenses. Because workers can now concentrate on more essential activities, productivity rises as the demand for manual labor declines.

Secondly, AI technologies can cut down on mistakes. AI-powered robots are not as prone to errors as humans are, at least not to the same degree. AI algorithms may swiftly scan large data sets, spotting mistakes and fixing them for higher accuracy and consistency.

Thirdly, AI increases efficiency by speeding up the process of finishing activities. With AI, jobs that used to take a long time to accomplish may now be completed quickly, freeing up more time for other essential duties. Businesses can make more revenue and grow more profitably due to this rise in output over time.

Arguments Against AI:

While AI can significantly increase productivity, critics believe AI technology could lead to job losses. They also argue that it may be too expensive to implement for some businesses.

Firstly, AI critics claim that technology may result in fewer employment opportunities for people to fill. While AI technology can improve productivity, minimize mistakes, and simplify operations, it may also eliminate the need for some workers. Adopting AI might generate new employment in the IT sector, which can offset job losses.

Secondly, several firms cannot utilize AI technology because of the implementation costs. Because of the substantial costs associated with R&D, IT infrastructure, and employee training, smaller firms with scarcer resources may find their options unrestricted.

Although there are criticisms of AI, it is essential to remember that its positive effects outweigh these. Here are some replies to the objections of AI:

Firstly, the worry that using AI would result in job losses is unjustified. Although AI can automate some work, it can also open new career paths in the IT, data analysis, and machine learning industries. Businesses can use AI to free up human workers for more valued jobs that call for human creativity and emotional intelligence. In addition, automating repetitive processes can lower the possibility of human mistakes, boosting efficiency and cutting expenses overall.

Secondly, businesses should be encouraged to adopt AI technology because of the cost. While creating and adopting AI technologies may have some upfront expenditures, they can result in long-term cost savings and enhanced productivity. Many AI technologies are becoming more accessible and cost-effective for companies of all sizes. Businesses can also begin by applying AI technology in some areas where they can show immediate benefits and then progressively expand it as they expand.

Organizations have many opportunities to use AI technology to boost productivity by simplifying procedures, decreasing mistakes, and improving efficiency. Even while some businesses may find the price of using AI prohibitive, the gains in productivity much surpass the initial outlay. AI technology frees up more time for workers to concentrate on essential tasks and opens up new career prospects in the IT sector. Businesses investing in AI technology might present themselves as progressive businesses prioritizing innovation and expansion. Companies may also improve their goods and services, react quicker to client requirements, and make data-driven choices to obtain a competitive edge in their sector. Hence, firms looking to boost productivity and maintain their competitiveness in their field should be urged to use AI.

References

Kerzel, U. (2021). Enterprise AI Canvas Integrating artificial intelligence into business. *Applied Artificial Intelligence*, *35*(1), 1–12.