Assignment week 1

AI-Enabled Opportunities in SMEs.

- Automated Customer Support – AI-powered chatbots and virtual assistants can handle customer queries efficiently.

- Predictive Analytics – AI helps in forecasting sales, inventory needs, and customer demand trends.

- Process Automation – AI-driven software automates repetitive tasks like invoicing, payroll, and document processing.

- Personalized Marketing – AI analyzes customer data to provide personalized recommendations and targeted ads.

- Fraud Detection – AI can detect unusual patterns in transactions and prevent fraud in financial operations.

- Supply Chain Optimization – AI helps in demand forecasting, route planning, and inventory management.

- AI-Powered Hiring – AI can analyze resumes, conduct initial screening, and match candidates with job roles efficiently.

Benefits of Artificial Intelligence in SMEs

- Cost Reduction – AI reduces operational costs by automating tasks and improving efficiency.

- Improved Decision-Making – AI provides data-driven insights that help in making better business decisions.

- Enhanced Customer Experience – AI-driven chatbots and recommendation systems improve user engagement.

- Increased Productivity – Automating repetitive tasks allows employees to focus on high-value work.

- Better Risk Management – AI helps in identifying and mitigating potential risks in finance, cybersecurity, and operations.

- Scalability – AI solutions enable SMEs to scale their operations without significantly increasing costs.