Generative AI in business: Fast uptake, earmarked funding

Generative AI became a household word in late 2022 and has since seen mass adoption. Millions of consumers already use underline generative AI, and businesses are exploring how they can employ the technology for competitive advantage. This wave of artificial intelligence presents a paradox: On the one hand, it's intuitive enough for people to grasp with little or no training. On the other hand, its potential uses -- and abuses -- are such that organizations face considerable learning curves and deployment challenges.

To better understand the business implications of this high-profile technology, TechTarget's Enterprise Strategy Group surveyed 670 technology and business decision-makers working with generative AI in their organizations. The global survey canvassed C-level executives, directors, managers and staff, among other professionals.

What do you see as the key takeaways from the research?

Mike Leone: We're seeing broad industry adoption: 54% of organizations will have generative AI adopted in the next 12 months. That might be the fastest enterprise technology adoption rate in my lifetime.

The alarming part about that? Because organizations are putting pressure on different business units to use and leverage this technology, they need to make tradeoffs in how they're approaching it. So, it's actually introducing a fair amount of risk in the organization, whether it's compliance, privacy, governance, security, etc. Organizations are starting to take firmer stances and establish guidance and frameworks when it comes to those items, but because of the pressure to innovate and accelerate GenAI initiatives, we're actually seeing them have to backpedal a little bit.

So, while the rate of enterprise adoption shows this isn't hype, it's still introducing a fair amount of risk.