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**Assignment: Artificial Intelligence in the Global Real Estate Industry**

**ERP in Real Estate:**

Several ERP softwares are providing AI enabled features. Main ERP softwares that are used globally include: Dynamics 365 Business Central, Oracle Cloud ERP, Acumatica, RealSpace etc.

Microsoft Dynamics offers AI enabled **Chatbot** to interact with customers and gain insights followed by **Copilot feature**.

**Benefits**: <https://www.microsoft.com/en-us/dynamics-365/products/customer-insights>

* Copilot enhances user experience by scheduling meeting with the concerned agents, analyzing sentiments of the customers, provides detailed support to the customer restoring all the past conversations.
* It provides sales managers the visual insights regarding performance of all the sales agents along with sales revenue and detailed insights of workflow.

Oracle Cloud ERP Provides Generative AI Features in Oracle Cloud Infrastructure OCI. It provides **cloud computing** services.<https://www.oracle.com/artificial-intelligence/ai-services/#language>

**Benefits:**

* OCI Generative AI improves customer service with advanced Chatbots, writes product descriptions, and creates customer profile analysis along with real-time visibility of business in one quick view.
* In case of financial matters, accounting transactions are automatically reconciled by Cloud ERP. Electronic invoicing helps in global expansion by keeping track record of sales revenue. <https://cynoteck.com/blog-post/real-estate-erp-software/>

**Limitations:**

* It can make users overly dependent on the tool decreasing critical thinking and problem-solving skills.
* AI integrated systems may produce errors which can disrupt the normal workflows.

**Market Placement:**

Previously same type of ads has been used to target audience. But now using **AI predictive analytics**, we can perform customer segmentation based on their demographics, psychographics, and income level, residential or commercial property requirements. This can enable outreach of ads globally to potential buyers leading to more closed deals.

**Multilingual model** can be integrated to the real estate websites in order to make apps accessible worldwide. This can attract global investors and make the business grow to new heights.

**AI Integration Analysis:**

Out of several AI features, I would recommend using AI enabled chatbots and Predictive analysis models to be used for enhancing the productivity of business.

In the field of **Customer Service** AI enabled chatbots help to interact with customers 24/7, analyzing customer sentiments through the feedback and gather customers’ requirements to be passed on to the business representatives for further processing in turn saving the time of agents to resolve more complex issues.

In the field of **Digital Marketing**, Predictive Analysis Models help in customer segmentation to gain insights about potential buyers, formulate personalized ads, and send recommendations based on interests and personal needs of each group. This can save the cost of ads campaign and target the potential buyers increasing the sales revenue. Predictive Analysis Models can also be implemented to predict the future investment opportunities in terms of price evaluation of property. This would attract the investors globally to make investments based on future price prediction

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| **Advantages** | **Disadvantages** |
| * Increased customer support 24/7 | * Large volume of data with higher quality is required for more realistic predictions, in case of predictive analytics. |
| * Rise in number of customers from diverse geographical areas | * Change in economic and geographical conditions can affect the predictions of AI model. |
| * Low-cost marketing and global reach | * AI chatbots lack the understanding of complex language and human emotions due to which irrelevant response can be generated. |
| * Increased productivity and efficiency of sales agents |  |