

# **ARTIFICIAL INTELLIGENCE**

Artificial Intelligence is the ability to design smart machines or to develop self-learning software applications that imitate the traits of the human mind like reasoning, problem-solving, planning, optimal decision making, sensory perceptions etc.

## **What is Artificial intelligence?**

Artificial intelligence (AI) is a wide-ranging branch of computer science concerned with building smart machines capable of performing tasks that typically require human intelligence. AI is an interdisciplinary science with multiple approaches, but advancements in machine learning and deep learning are creating a paradigm shift in virtually every sector of the tech industry.

## **Benefits of Artificial Intelligence**

### **1. Automation**

Automation is one of the most commonly cited benefits of AI technology, and it has had significant impacts on the communications, transportation, consumer products, and service industries. Automation not just leads to higher production rates and increased productivity in these sectors but also allows more efficient use of raw materials, improved product quality, reduced lead times, and superior safety. Automation can also help to free resources that can be used for more important things.

### **2. Smart Decision Making**

Artificial Intelligence has always been used for making smarter business decisions. AI technology can coordinate data delivery, analyze trends, develop data consistency, provide forecasts, and quantify uncertainties to make the best decisions for the company. As long as AI is not programmed to imitate human emotions, it will remain unbiased on the matter at hand and will help to make the right decision to support business efficiency.

### **3. Medical Advances**

The use of Artificial Intelligence solutions in the healthcare sector is becoming increasingly popular these days. Remote patient monitoring technology, for instance, allows healthcare providers to perform clinical diagnoses and suggest treatments quickly without requiring the patient to visit the hospital in-person. AI can also be beneficial in monitoring the progression of contagious diseases and even predict their future effects and outcomes.

### **4. Solving Complex Problems**

The developments in AI technologies from basic Machine Learning to advanced Deep Learning models have made it capable of solving complex issues. From fraud detection and personalized customer interactions to weather forecasting and medical diagnosis, AI is helping businesses across industries to find the right solutions to address their challenges more adequately. Greater efficiency in solving complex problems means increased productivity and reduced expenses.

## **Ethics of Artificial Intelligence**

### **Business Continuity**

Business forecasting using AI technology not only helps companies make critical decisions but also prepares them for any emergency to ensure business continuity. As risk management heavily relies on data management and analysis today, AI-powered tools can help organizations to respond to the

crisis proactively. AI and Machine Learning can also create scenarios to help businesses plan for a speedy disaster recovery strategy.

## **Managing Repetitive Tasks**

Performing recurring business tasks is not just time-consuming but it can also be monotonous and reduce the productivity of the employees over time.

AI-powered Robotic Process Automation tools can automate interactions between different business systems and make the tiresome work easy for the company. It can imitate the actions of humans within the digital systems in the HR, IT, marketing, or sales departments to execute any business process quickly without needing any manual effort.

## **Minimizing Errors**

Another great benefit of automating regular business tasks using AI tools is that it helps to reduce the chances of manual errors. As Robotic Process Automation tools take care of the data entry and processing jobs, it can make the digital systems more efficient and less likely to run into or create any problems due to data processing mistakes. This can be especially beneficial for businesses that cannot afford to make even the slightest of errors.

