# Leveraging AI for enhanced business strategies



In the evolving landscape of business operations, companies are increasingly utilising generative artificial intelligence (AI) as a pivotal component in their strategies. This shift is enabling organisations across various sectors to enhance customer experiences, improve operational efficiencies, and foster employee engagement. A recent study by Boston Consulting Group (BCG) highlights a distinct divide between companies that have successfully integrated AI into their operations and those that have not, with only 10% of organisations reported to have mastered the scaling of generative AI.

The BCG consumer sentiment survey indicates a strong enthusiasm for AI among employees, with 70% expressing excitement about its potential to alleviate routine tasks, thereby facilitating accelerated learning and skill development. Despite this enthusiasm, apprehensions regarding job displacement are rising as businesses transition from individual applications of AI to a comprehensive redesign of processes.

Companies identified as leaders in AI implementation exhibit three distinctive operational strategies. Firstly, they embed AI into their strategic priorities. This involves approaching AI investments with a portfolio mindset, focusing on real customer challenges, and aiming to create new value rather than solely enhancing efficiency. A notable example is a significant consumer products company that has integrated AI considerations at every stage of its strategic planning. By balancing investments aimed at customer value creation alongside efficiency improvements, the company has positioned AI as a vehicle for growth rather than a means of cost reduction.

Secondly, these leaders facilitate a collaborative environment by breaking down functional silos. Successful AI integration necessitates the cooperation of various departments, including business, finance, analytics, operations, and compliance. The emphasis on small, agile teams allows for streamlined decision-making and fosters a culture of innovation, which is essential for AI initiatives to flourish.

Lastly, the focus on enhancing customer experience serves as a crucial differentiator. AI applications are being directed towards improving interactions and satisfaction for both customers and employees. For instance, a convenience retailer has debuted an AI-driven scheduling tool that optimises employee shifts according to individual preferences, leading to increased job satisfaction and lower turnover rates. The rapid rollout of this solution underscores a significant departure from traditional lengthy change management processes.

AI's transformative potential is exemplified in organisations like L’Oréal, which has adopted generative AI technologies to enhance customer engagement through personalised beauty assistants and diagnostics tools, while also improving operational workflows within customer care. Such initiatives have proven instrumental in driving the adoption of AI, as workers who engage with a variety of AI applications express greater excitement about its capabilities.

Ultimately, the successful implementation of AI requires strategic prioritisation, cross-functional collaboration, and a focus on enriching customer and employee experiences. By cultivating a workforce that is both skilled and adaptable, businesses are preparing themselves to thrive in the increasingly competitive landscape shaped by artificial intelligence. The efforts to bridge the existing capability gaps among employees indicate a forward-thinking approach to making AI an integral element of future business strategies.

Source: [Noah Wire Services](https://www.noahwire.com)

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