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Artificial Intelligence Empowering the Future of Digital Transformation

Deepak Kumar

Assistant Professor, Department of Computer Science, Government College, Panchkula, Haryana, India

ABSTRACT

Artificial Intelligence is not only about the machines that play an authoritative role in humans, but they both are working together. Machines provide the human with the ability of insight and perspective but the machines will not provide the decisive role of supplying judgement and creativity. There is a huge scope of artificial intelligence in this era. The combination of human creativity and technology together results in the excitement that can solve various problems and challenges related to the world.

KEYWORDS: *Artificial Intelligence, machines, technology etc*

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INTRODUCTION

Balancing of the machine learning means that we cannot let ourselves become disconnected; we need to find our own way to stay intellectually active. Being intellectually active goes beyond staying plugged into social media 24/7, which affects not only our attention span but our critical thinking. There needs to be an active role in keeping our minds curious and the need for self-improvement. [1] As difficult as it may be, the future is starting to look different from the not so long ago past. The people who have creativity, determination, and an entrepreneurial mindset will embrace this future rather than run away.

Artificial intelligence has the potential to transform our lives, organizations and industries by modulating the society in ways that may be difficult to imagine today. [2] Artificial intelligence offering the innovative methods to boost up the employee productivity and creativity, increase business agility, improve customer engagement and jumpstart new product innovation – and that's just the beginning of what is possible.

A recent Deloitte study on digital transformation documented the power of the digital pivot approach and found that companies that execute a broad set of digital pivots were more likely to achieve positive financial returns from their efforts.

The digital pivots require savvy investment in technology. But just as importantly, they require investment in people. And a broad and ambitious digital transformation programme is much more likely to be successful if guided by strong leadership from the C-suite. The role that technology, people and leadership play in digital transformation.

Driving transformation through technology

One of the digital pivots listed above – implementing intelligent, automated workflows – is getting a lot of attention because of the growing power of artificial intelligence (AI) technologies. [3] Today, a wide range of companies are experimenting with AI, and the early results are promising. In fact, 82% of early adopters report a positive return on AI investments, according to Deloitte's 2018 State of AI in the Enterprise survey. Investments in AI are improving competitiveness, with 63% of surveyed executives saying AI initiatives are needed to help them catch up with their competitors or even open a narrow lead. Despite the rapid evolution of AI technologies themselves, and the positive results some early adopters have achieved, we are still in the early days of AI-supported transformation. [4] Companies need to grapple with a range of issues to take advantage of AI, from understanding which applications can bring the greatest value to laying the technology and data foundations necessary to build AI applications, to managing the risks associated with implementing AI – ranging from new potential cyber vulnerabilities to privacy and ethics concerns. In addition to all of this, companies need to reckon with human implications of AI and automation technology.

Investing in people and machines

According to Deloitte's Global Human Capital Trends survey, 41% of respondents are already investing in automation extensively, across multiple functions. AI is playing a role here. [5] AI-powered automation can eliminate the need for humans to perform routine work tasks, and can empower workers to create more value by enabling them to produce better results and focus on higher-value tasks. It is up to businesses to recognize and harness the power of humans and machines working together. Despite all the talk of artificial intelligence eliminating jobs, we believe the greatest value of AI will be realized by using it not to eliminate work but rather to transform work.

Recent advances in robotics, AI, and ML are pushing the boundaries of what machines can do in all spheres of business and the economy. Physical robots have been around for quite a while in manufacturing, however, progressively proficient, progressively adaptable, more secure, and more affordable robots are currently captivating in consistently increasing activities and integrating both mechanization, cognitive and learning abilities, improving after some time as they are prepared by their human collaborators on the shop floor, or increasingly learn without the help of anyone.

Considerable technological hurdles should at present be defeated before machines can coordinate human performance over the scope of cognitive activities. [6] One of the greatest technical difficulties is for machines to procure the ability to comprehend and create natural language—abilities that are imperative for a huge number of work exercises. [7] Digital personal assistants, for example, Apple's Siri, Amazon's Alexa, and Google Assistant are still being developed, and regularly defective, despite the fact that their growth is substantial for many smartphone users.

Conclusion:

While Analytics and AI will take the companies into time machine mode by guiding its business change and improve our life all around including organizations, society, or people. [8] People likewise have upgraded the experience in everyday life regarding healthcare services, smart living, improved surveillance and security, comfort banking, quicker correspondence or simply the manner in which we shop. Analytics and AI are going to make the world a better place to be in.

Big Data Companies are working quickly to review and analyse their processes and seize opportunities for digital transformation; to understand their current processes to make use of technologies like the Internet of Things, Big Data Analytics, and Artificial Intelligence etc. to adapt them on existing processes. There is no doubt that the cloud infrastructure provides the best of support to compute power, storage, scale, and speed.

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