



AI Applications on the Rise



Art Waskey

Art Waskey is a national speaker who delivers with power. With his 50 years including senior executive business management, he consults with business owners, leading them in growing revenue at accelerated rates. Art is an author of multiple books on sales and writes weekly and monthly columns, *The Art of Sales*. He shares these insights as in-demand virtual events and conference speaker as well as leadership consultant. Check out his Posts on LinkedIn or the website. For services, contact Art at 720-341-9405, artwaskey@ispeakd.com, www.impact-speakingdynamics.com.

AI is infiltrating all kinds of markets

I recently finished a Zoom training session with a distributor sales rep. As I started the Zoom, I received notice of a software update. I was asked if I wanted to add Artificial Intelligence (AI) to the session. When I accepted, I had no idea of what was going to happen. At the end of the training session, I received a pleasant surprise. Zoom AI had captured, classified, and cleaned our entire interaction. The results were amazing. I forwarded them to the trainee and the distributor owner. The trainee was able to review our session. The distributor owner received assurance of its value and I received pertinent information for the book I am writing on the subject of training.

In the same week, I had a similar software update from Prezi. I use Prezi to produce the slides for my various training,

writing, and speaking applications. My digital marketing specialist and I can't wait to see the impact AI will have on enhancing those presentations.

These are just two instances that illustrate how AI applications are rapidly infiltrating all kinds of market spaces. McKinsey has declared that "AI is poised to disrupt marketing and sales in every sector." They predict that generative AI could increase marketing productivity by 5% to 15% across a range of applications. These include personalized content creation at scale, enhanced customer engagement, more robust customer and data insights, improved lead identification and development.

Data Management

To make effective use of AI for your business, you need to understand the role that good data management plays in its application. In a recent Forbes

1. "AI-powered marketing and sales reach new heights with generative AI," Richelle Deveau, Sonia Joseph Griffin, and Steve Reis, McKinsey & Company, May 11, 2023, mckinsey.com/ai-powered-marketing-and-sales

2. "Garbage In, Garbage Out: The Role of Data Management in Effective AI," Simon Jelley, Forbes Business Council, Nov. 16, 2023, forbes.com/garbage-in-garbage-out



AI Applications on the Rise

article on this topic, Simon Jelly, explains: “Yes, you can use platforms such as OpenAI’s ChatGPT and Google’s Bard to write a marketing email or improve your product descriptions without worrying about how your data management practices affect these tools’ output. But that’s not true when your organization takes the next step on its AI journey and begins using AI-driven tools for things like autonomous customer support, supply chain optimization, and cyber resiliency (i.e., identifying and preventing cybercrime such as ransomware)”. Data is the basis of AI and drives its application. Its accuracy impacts the tool’s effectiveness, making the need for good data management imperative.

Understanding the terms

It is important to understand the terms that set AI apart from other technology. Jelly writes that autonomy is not the same thing as automation. He states: “Autonomy is self-sufficient and requires no human intervention; it can learn and adjust to dynamic environments and evolve as

the environment around it changes. Automation, on the other hand, is narrowly focused on a specific task based on well-defined criteria and restricted to certain tasks it can perform.” AI is an autonomous tool, whereas a robot is an automation tool.

Application to the Distribution Industry

Distribution marketing leaders have been slow to adopt AI. That needs to change. It’s time for distributors to embrace the marketing advantages AI offers to keep them competitive with the other supply chain verticals. Their success will hinge on clear understanding, conscious experimentation, and careful consideration of AI’s many applications.

5 KEY TAKEAWAYS

1. AI applications are rapidly infiltrating all kinds of market spaces.
2. AI could increase marketing productivity by 5% to 15% across a range of applications.
3. Data is the basis of AI and drives its application. Good data management is imperative.
4. AI is an autonomous tool. Once up and running, it is self-sufficient.
5. It’s time for distributors to embrace the marketing advantages of AI.