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Your Business Can Do More for Less with AI As mainstream artificial intelligence (AI) matures, tech-savvy businesses are beginning to reap the rewards—if they can get employee buy-in.

BY INC. CUSTOM STUDIO

DEC 2, 2024

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By now, most businesses have heard a thing or two about AI, and many are interested in using the technology but have held back because they're unsure how to do so effectively. Or they're dipping a toe in without exploring the varied ways they might incorporate AI. That may be because of a combination of lack of knowledge and fear.



At the 2024 Inc. 5000 Conference & Gala, *Inc.* executive producer Nicole Sawyer moderated a breakout session sponsored by Oracle NetSuite focused on scaling technology for businesses. She spoke with Ranga Bodla, vice president of field engagement for business software NetSuite, and Seth Brown, chief operating officer (COO) of full-service performance marketing agency Media Manager (a NetSuite customer).

Here are some of the key points of that conversation.

1. Businesses are unsure of how to apply AI.

Bodla said that when he speaks with business leaders, most of them say they've heard the pitches about how AI can transform businesses, but that it often seems nebulous. "How do I take that and actually

apply it to my business in a way that . . . can drive more sales, reduce costs, those types of things?” he asked.

Sales and marketing have seen the biggest early benefits, he said, with data-driven insights into product recommendations and help with customer service. But he expects finance will be an upcoming boon.

NetSuite has frequent contact with financial executives who say that one of their main problems right now is finding talent. “Even if they had infinite head count that the CEO told them they could hire, they can’t find people,” Bodla said. “So, this is an area where we look at technology and automation as a way to help grow the business without having to hire as many people as they would need to if they were doing it all manually.”

2. It starts with the employees.

AI is only as good as what we feed into it. To get good data and insights, it’s important to know how to “feed the machine”—to prompt it and provide context. Brown said, “We at Media Manager gave the keys to the Ferrari to all of our employees and they crashed it. And we came back and said, ‘Let’s teach you how to drive.’”

One key, he suggested, is to create a conversational space where employees are incentivized to post both failures and successes. Equally important is to set guidelines to avoid privacy issues: Bodla cautioned that you must be aware of how to input company information to AI engines safely and avoid situations where employees are putting information into public ChatGPT on their phones—citing an example in which an employee accidentally gave the public access to salary information.

Finding the right software suite has helped Media Manager improve its capabilities and scale. “One of the beautiful things about NetSuite is it does give us unified data,” Brown said, noting how customizable it is.

3. Will AI replace employees? It’s complicated.

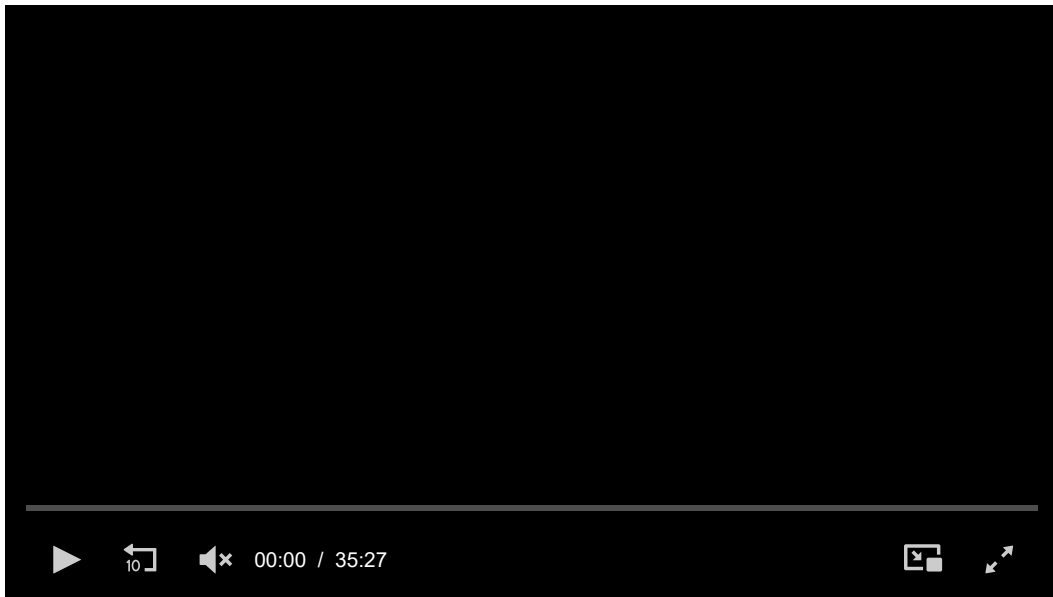
There’s a significant concern that AI will take away jobs—and it’s true that it will, in some areas. But Bodla thinks that fear is disproportionate to the reality of what AI can and should accomplish right now. There’s no shortage of business data, he said, but there is a shortage on the insight side of data. AI isn’t doing the job for leaders and executives, but it’s able to provide direction for people to build on and craft better business pitches.

“Storytelling is an important part of that. . . . AI is not going to tell that story for you, but AI is going to help enable you by providing you insights,” he said. It’s better used for directions, ideas, and information than finished products. “I mean, if you *do* use AI to tell that story, I think it’s going to end up being not a great story, at least at the current stage, but it can help guide that.”

Good leaders will help their talent stay with the company, even if their jobs change because of AI. Brown said that business leaders must carve out the time to learn this new skill and how it’ll affect their company’s future: “Whether you’re a founder or even a department leader or down to someone doing some manual processes, really roll up your sleeves and get in there.”

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