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# Beyond the Hype:Making Al Work for Business Productivity

28.11.2023 | Manchester Art Gallery & Online



"It's really important that we cut through the noise surrounding artificial intelligence and really understand the potential that it can provide businesses across the UK – all of which will help us reboot productivity in the country"

Anthony Impey MBE, CEO of Be the Business

As part of National Productivity Week, <u>Be the</u> <u>Business</u> and <u>The Productivity Institute</u> partnered to co-host *Beyond the Hype: Making AI Work for Business Productivity.* 

This event focused on providing business leaders with ideas, answers and next steps for deploying productivity-enhancing technologies in their own workspace.

We've included highlights of the day's events below and across the following pages:





KEYNOTE: **Alison Wright** SMB Director, Microsoft UK

Calling upon extensive data collected by Microsoft in both the UK and the US, Alison Wright outlined the huge potential of AI to release workers from time-consuming communicative tasks, such as emails, meetings and messaging apps, which take up 57% of our working week.

By integrating technology in even a small capacity, workers were able to dedicate an average of 1.2 hours

extra to creative, innovative work instead, boosting productivity, development and job satisfaction in the process.

Finally, Alison called on attendees to think about the processes in their business that could be improved and to spend time playing with AI tools to understand their capabilities and potential productivity-enhancing functions.

Watch the full keynote here

#### PANEL DISCUSSION:

## The Big Trends in AI and their Business Implications

<u>CHAIR</u>



**MEGAN CARNEGIE** Journalist





**PROFESSOR BART VAN ARK** Managing Director at The Productivity Institute



**TERA ALLAS CBE** Director of Research & Economics at McKinsey & Co



**JURGA ZILINSKIENE** Founder & CTO of Guildhawk Delving into how AI is disrupting the business landscape, this panel offered a wide range of different perspectives on AI, productivity and related topics like innovation, jobs and strategies for application.

The panellists discussed the easy availability and inclusivity of AI as a huge step-change in the business-sphere: with technological knowledge no longer necessarily required to use AI tools successfully, it had opened a market for anyone to experiment.

However, the need for greater diffusion and adoption was also seen as vital for countrywide productivity enhancement. Bart van Ark discussed research insights from The Productivity Institute around the productivity slowdown in the UK and how artificial AI excited him because it could be used to improve the performance of mid-range firms and ultimately improve UK productivity.

#### Watch the panel discussion here

#### SESSION A Business Process and Productivity Improvements



<u>SPEAKERS</u>

**PROFESSOR NADIA PAPAMICHALI** Professor of Information and Decision Sciences at Alliance Manchester Business School



PHIL SMITH CBE Chairman at IQE



**KELLY GOSS** Founder of Solvaa

Business processes are one of the key areas that can be streamlined and made more efficient by AI, but our panellists advised that AI needs to be integrated into the very core of the business strategy to work most effectively.

Kelly Goss told attendees that they should think about implementing AI as a digital transformation project and use the same methodology, including structure and planning, education, incentives, involvement and support. The need for clear and continuous communication with employees during the process of implementing AI was enforced by all the panellists, with an emphasis that soft skills are just as important as hard skills.



"With AI, we could improve productivity by more than 200%."
Tera Allas CBE



#### SESSION B Business Model Innovation and Consumer Applications

SPEAKERS



**PROFESSOR CHANDER VELU** Professor of Innovation & Economic at University of Cambridge



**SIYUAN REN** COO at gigCMO



MARKHAM NOLAN Co-Founder of NOAN



ALEX WHITTLES Owner of Purple Frog Systems Al won't just change the way businesses work internally - it will change the way businesses present themselves publicly and to current and future customers.

In this discussion, panellists spoke of the empowering effects of AI for employees, which enabled them to be better at their jobs. However, the panel all agreed that if a business did not have the right data, AI would not be as effective – Siyuan likened it to the foundations of the house that must be stable to be built upon. Used properly and with the right groundwork, however, the panel agreed that AI could remove obstacles to business growth and development.

#### SESSION C Al and the Future Workforce

**SPEAKERS** 



**DAVID BARKER** CEO of Techcentre Consulting

**DR BOLA OBISOGUN OBE** Founder of Digital Twins Skills Academy

**JONATHAN BOYS** Senior Labour Market Economist at CIPD With people living longer, the traditional model of education, work, and retirement may need to be revised to accommodate this change, and AI can play a key part in that.

Al is constantly changing and evolving, so employers need to be prepared to give their employees the time to learn the tools, or risk their business being left behind. The panellists also discussed the importance of soft skills in Al-driven industries, which should prioritise coaching and mentoring for successful human/Al collaboration.

### Al has the potential to transform business productivity

Be the Business and The Productivity Institute share a common goal: to put productivity firmly at the top of the agenda, for Government, for the business support ecosystem and, most importantly, business leaders themselves.

This event demonstrated how AI has the potential to transform business productivity in the long-term, but this is only part of the wider productivity discussion.

To find out more about the work of Be the Business and The Productivity Institute and how to get involved, click the links below.

Learn more about Be the Business

Learn more about The Productivity Institute

