FUTURISTIC TRENDS IN ARTIFICIAL INTELLIGENCE MANAGEMENT

Abstract

In the current period, the management focus on technology bounded along with the digital phase of the trend. Nowadays management largely focuses on the highly revolving element, Artificial Intelligence. Artificial Intelligence has a special form of recognition concerning the creation of data-driven management, getting better results, and picking up administrative slack. On analysis of the real working management boundaries, it is obvious that the organization's focus is mainly on deploying and recognizing soft skills which are given equal importance as much as technical skills. Based on the overall analysis we can interpret that there is a presence of drastic change from traditional management trends to modern management trends.

Keywords: Artificial Intelligence, Management, Organizational Objective, Developments.

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I. INTRODUCTION

Management mainly focus on carrying an activity in a sequential order to meet the overall objective. Management is the process of managing resources in an effective and efficient way to accomplish a certain purpose of an organization, according to the dictionary definition of management in the business world. The two significant elements that guide the term management is effectiveness and efficiency. In simple sense Effectiveness means completion of a task within estimated time limit and Efficiency means completions of an activity in right manner and at a minimal cost. The main reason for holding up management process in an organization Is to achieve three significant objectives such as organizational objectives, social objectives and personnel objectives. The organizational objective mainly focuses on survival, profit and growth. The social objective mainly focuses on social responsibilities that must be carried on by an organization. The personnel objective focus on personnel's (employees) social growth and development.

In the technology sector, artificial intelligence (AI) is crucial because it allows machines and computers to be designed to function and respond like people. I should also point out that machine learning and deep learning are both components of artificial intelligence (AI). Artificial intelligence (AI) is used for a variety of tasks, including learning, speech recognition, and problem solving. AI encompasses image processing, facial and optical recognition, among other things.

In several fields, artificial intelligence (AI) has been successfully used. The following are a few of the examples:

1. **E-Commerce:** To facilitate personalized buying (e.g., using machine learning and artificial intelligence software to search content by categorizing features in photos and videos).

2. **Navigation:** GPS makes it simpler for humans to analyze information about navigation routes. Uber and other logistical companies heavily rely on this technology for precise routing.

3. **Human Resource Management Sector:** When using intelligence software to hire the best candidate for a position, artificial intelligence (AI) is crucial for businesses..

4. **Health Care:** The healthcare sector benefits from artificial intelligence (AI) in many ways, including the diagnosis of cancer cells, the discovery of new drugs using data and medical intelligence, and so forth.

5. **Agriculture Sector:** Robotics, computer vision, nutrient tester equipment, and other forms of artificial intelligence (AI) are used in the agricultural sector to identify nutrient deficiencies in the soil. Additionally, agricultural AI tools will assist farmers in harvesting more than human laborers can.

6. **Intelligence Cyber Security:** Artificial intelligence (AI) is utilized in the realm of cyber security to identify weaknesses in commercial programs like ERP and financial support.

II. ARTIFICIAL INTELLIGENCE ROLES IN BUSINESS

Artificial intelligence (AI) will benefit a company in a variety of ways, including market and customer insights, effective sales processes, virtual assistance, data-unlocking, and personalized customer experiences. Artificial intelligence (AI) is the term used to describe a machine's capacity to mimic human behavior. When a machine learns to comprehend instructions, store and connect data, and draw conclusions, it becomes intelligent. Artificial intelligence (AI) aims to develop an innovative, creative system that can solve complex problems. Based on system capabilities, artificial intelligence (AI) is divided into three categories. Strong AI, General AI, and Weak AI.

Machines and devices with artificial intelligence (AI) capabilities can accomplish tasks better than people in a variety of contexts, operate nonstop, don't need breaks, and don't have focus issues. They can help your business 24 hours a day, 7 days per week, so it can react promptly to important events or client requirements. The ability of artificial intelligence (AI) to analyze large datasets fast, as opposed to the hours or days that it would take a team of human experts to complete, is one of the technology's most significant advantages. The automation of repetitive tasks and work routines by artificial intelligence (AI) has many benefits for small business owners. Every industry will profit from and be able to operate its business efficiently in the coming years thanks to the various advanced technologies in artificial intelligence (AI), which are currently being used by several industrial sectors.

1. **Advantage in the Market**: In today's digital economy, data is the new fuel that needs to be processed in order to be valuable. Large amounts of data are processed fast by artificial intelligence in the business, which also offers superior solutions to problems unique to their industry. For instance, a company that creates digital content may need to understand the types of movies that their customers prefer in order to anticipate with accuracy when they would cancel their subscription. Based on contextual and historical information, artificial intelligence can make these projections with a high degree of accuracy.

   Businesses benefit from insights because they can create better products and services for their customers, reduce failure risk, reduce costs, boost operational efficiency, and enhance compliance and safety.

2. **Avoiding Mistakes:** In the business, artificial intelligence is not susceptible to errors brought on by human feelings or opinions. However, if the dataset does not fairly represent the diversity of events or the complete population, AI may render unfair judgments. For instance, Amazon recently deactivated a gender-biased AI hiring tool that selected mostly male candidates from a pool of CVs sent over a period of several years. The bulk of the CVs in the dataset were written by men, which was a problem.

3. **Improved Customer Service:** One of the AI approaches for enhancing the customer experience involves using user activity data to offer them goods or services that are more attractive to them. For instance, the marketing division can predict how particular clientele groups will respond to a promotion message. An AI chatbot can provide phrases and moods that are best suitable for a certain group of users by examining how customers interact with one another. Businesses can provide more relevant/Similar products and

services by using information about customer, such as their location, preferred products, and social media activities.

III. CONCLUSION

Management is a broader term which require various aspects to analyze. Therefore, this nature makes it more complex and vaster. Management is the backbone for any organization Thus its dimension varies from time to time and adapt to the present trend. A manager must be aware of those trends to achieve the overall organizational objectives, goals, mission and vision. Based on the overall analysis we can interpret that there is a presence of drastic change from traditional management trends to modern management trends.

It is challenging to transform artificial intelligence in the workplace. Companies need a methodical/systematic approach that starts with locating the most promising applications of artificial intelligence in business.

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