

SMBs and AI: Misconceptions vs. the truth

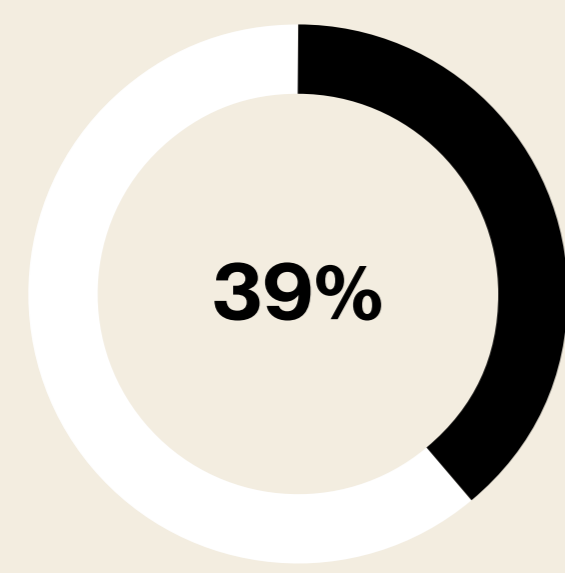


Running a busy small business can sometimes require staff to wear many hats, such as covering marketing, sales and customer service duties at the same time. Artificial intelligence (AI) may help you with these duties without always adding more resources.

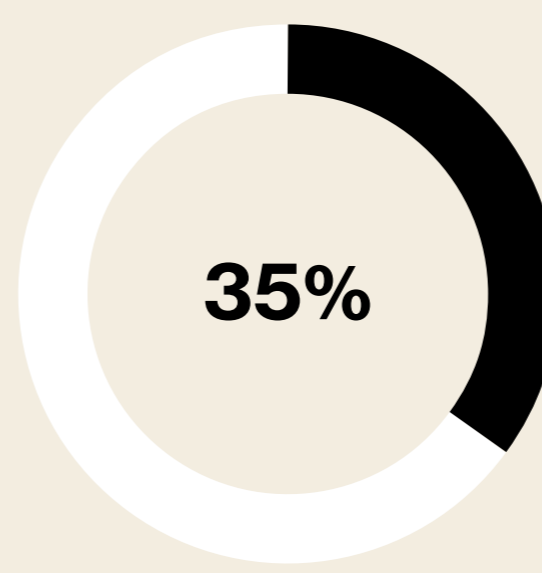
If you're wary about using AI, the first step is clearing up common misconceptions, like these:

Myth: AI is just another buzzword

Fact:



39% of small businesses currently use AI—up from 14% in 2023.¹

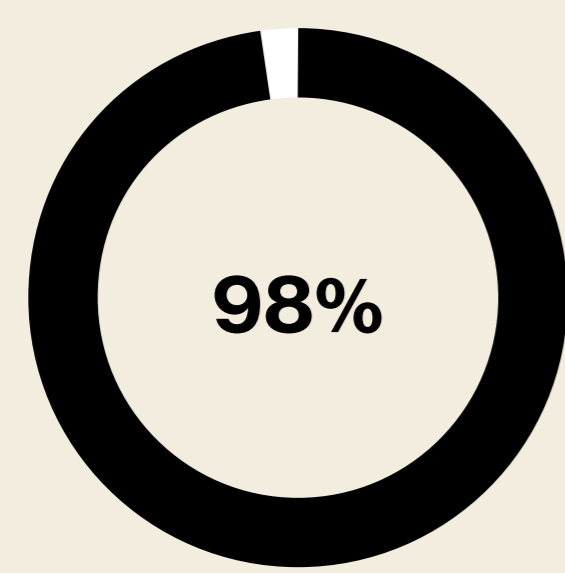


35% do not use AI but are aware how it could support their business.²

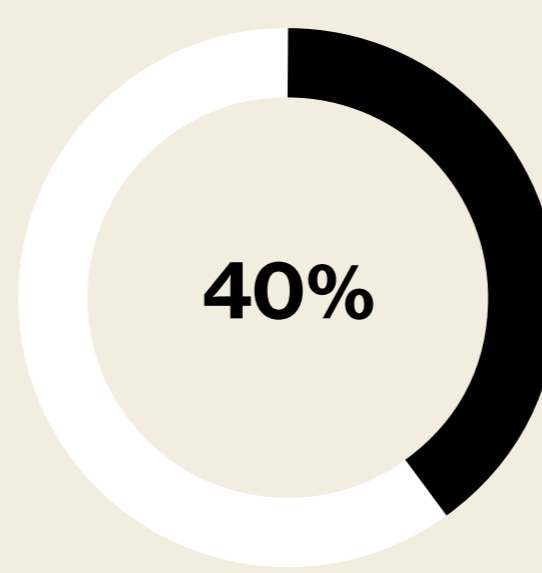
Myth: AI is only for large enterprises, not small businesses

Fact:

Businesses of all sizes can benefit from AI, whether it's improving back-end operations or using an AI-powered chatbot for 24/7 personalized services. Chances are your competitors are using it to get ahead:



98% of small businesses are using tools enabled by AI in their business.



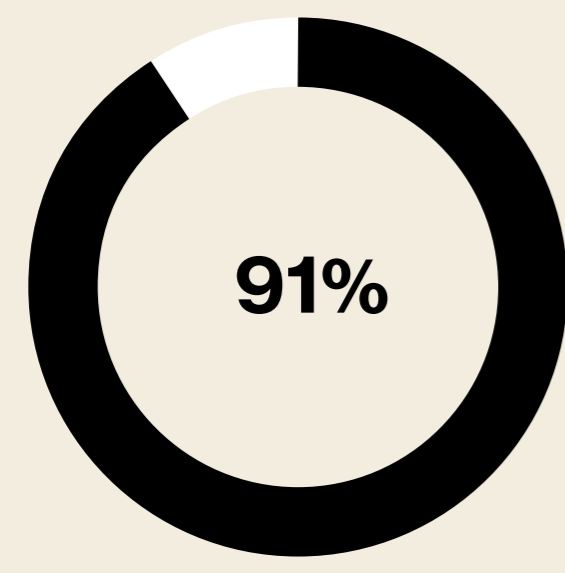
40% use generative AI tools like chatbots and image creation, according to the U.S. Chamber of Commerce.

Myth: AI is only suited for repetitive tasks

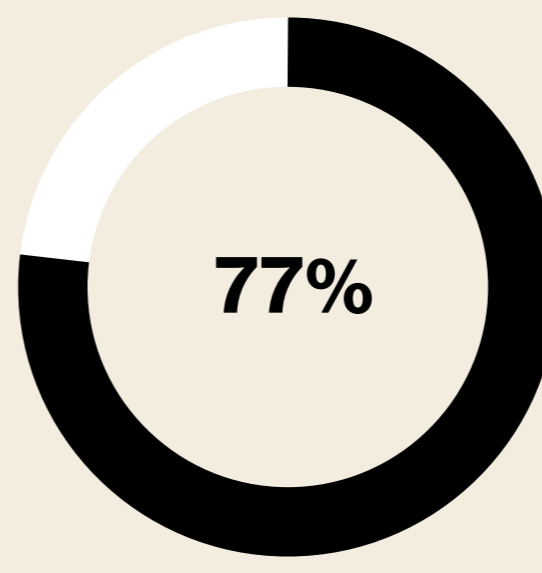
Fact:

Small businesses are using AI in a range of use cases, such as fraud management, marketing and social media, cybersecurity and product or service recommendations.³ It can analyze your data to help save time, improve data security, generate lead lists, choose products for special promotions or provide more personalized and consistent customer experiences.

Additionally, according to the U.S. Chamber of Commerce:



91% of small businesses using AI believe it will help their business grow in the future.

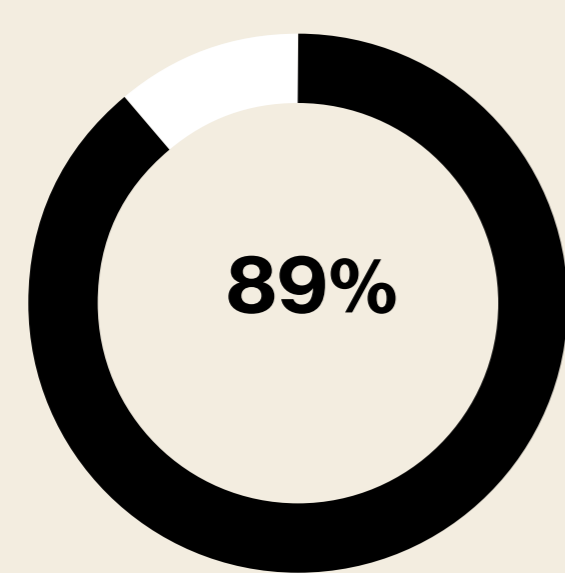


77% of small business owners plan to adopt emerging technologies like AI.

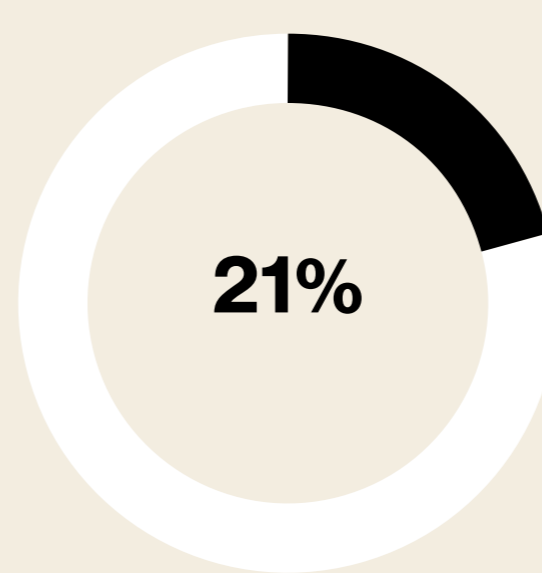
Myth: AI is a way to eliminate jobs or replace people

Fact:

In a survey from the Federal Reserve Bank of Dallas:



89% of respondents indicated that AI did not decrease their need for workers.

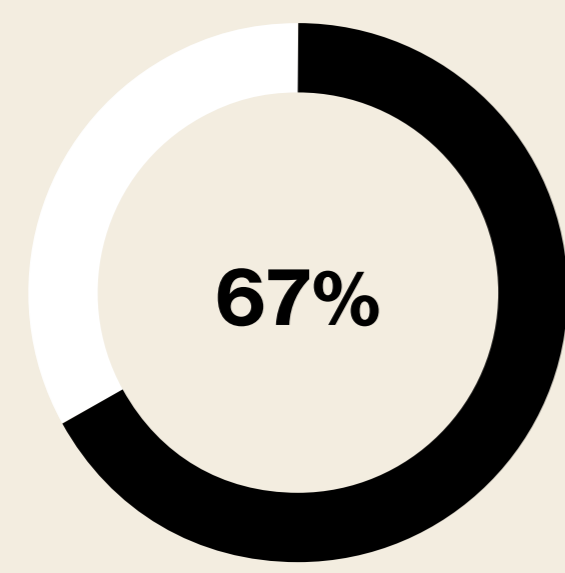


21% of small businesses agree AI can help them with recruitment and talent sourcing.⁴

AI helps enhance operations, whether it's helping make the hiring process easier or saving you money by identifying the best time to service machinery.

Myth: AI is intended to replicate—or even compete with—human creativity

Fact:



67% of small businesses agree AI helps them save time in specific areas, so they can focus on their core business.⁵ Generative AI is more like a creative assistant, producing ideas for ads that can be developed further.

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The author of this content is a paid contributor for Verizon.

¹ Verizon, Small Business Survey 2024, page 29.
² Ibid, page 29.
³ Ibid, page 30.
⁴ Ibid, page 30.
⁵ Ibid, page 31.