



The AI guide for small business

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Artificial intelligence (AI) for small businesses is reshaping the way automated tasks, creative work and complex initiatives happen in the workplace. AI for small business tools may help improve employee productivity, automate repetitive tasks and even enhance the customer experience. Small and medium-sized business (SMB) leaders are adopting small business AI for a variety of tasks.

What is AI?

AI is a broad term that refers to tools trained with data to complete tasks that might have previously required an employee's input. AI tools are being developed for everything from accounting to customer service to sales.

In some cases, AI may completely automate a task. For example, by searching through data for patterns and producing a report to help a small business manage inventory or understand customer purchase behaviors.

In other cases, AI can be used to assist with tasks. For example, by automating scheduling for a small services business, employees can focus on working with customers. Similarly, AI might be used to create a draft sales email that a copywriter can then edit.

The challenges and benefits of AI for small business

The introduction of a new class of technologies offers both opportunities and potential challenges for small business owners. While many are adopting these new tools, concerns remain. Common challenges to AI adoption among small businesses include:

- Cost of tools
- Not knowing which tools to use
- Lack of in-house digital skills and AI expertise
- Concerns about privacy and data security
- Potential government regulation that might impact usage

However, businesses that are moving forward with AI, even on a limited scale, note a variety of benefits. Benefits can include:

- Improving systems
- Increasing efficiency
- Select cost savings
- Freeing up time to focus on strategic tasks
- Business growth

How are small businesses using AI?

There are a wide variety of use cases for AI, and finding the right synergies may help organizations capture benefits such as cost savings, greater efficiencies and higher productivity. For small businesses with unique needs and smaller staffs and budgets, AI can potentially be a valuable tool for getting more done. In fact, 45% of small businesses are reported as looking at AI solutions to free up time to spend on core business operations, according to the Verizon Annual State of Small Business Survey.

Examples of different ways small businesses can use AI include:

- Generative AI to create text, images and audio
- AI-powered chatbots that can answer basic human resources (HR) questions or respond to customer service questions
- Developing marketing and sales materials including copy and design drafts, presentations and social media content
- Accounting solutions that can automate bookkeeping or intelligently generate different forms
- Recruiting and other HR functions to help expedite hiring and potentially improve the candidate's experience
- Transcription and translation to provide real-time accessibility, notes and cross-language support for business interactions

Examples of AI tools for small business

The decision to adopt AI may begin with the desire to solve a specific problem or use case. Take time to consider what problem needs solving. From there, business leaders can see what options exist on the market at a scale and cost that fits their needs. Many tools have been designed with individual users or small businesses in mind, and these can be an effective place to begin AI adoption.

For example, a small marketing business might want to implement more consistent proofreading across all their activities and choose to use an AI-powered editing solution on all content.

Alternately, for a services company that holds many virtual meetings throughout the week, an AI-assisted meeting tool can potentially streamline scheduling, record meetings, provide transcripts and even summarize the content with action items and key takeaways for different participants.

Choosing the right AI solutions

When evaluating a tool, it can be helpful to look at factors such as:

- Does this tool offer the relevant features to solve your challenge? For example, this could be helping a sales team create presentations more quickly or offering customers a better AI-powered self-service solution.
- Is the cost and licensing model in line with your budget?
- Are you locked into a long-term contract, or can you trial the product to see how it works for you?
- Does the tool access proprietary organization data that may be used by the tool as a training resource?
- Is the tool's developer taking steps to support and maintain security and privacy?

Implementing AI in your small business

When adopting AI for a small business, there are several factors to consider:

- What business problem(s) are you solving and why is AI the best solution?
- What business outcome(s) will define success, both in terms of clear metrics and the user experience?
- Does your team have the skills and expertise to adopt this solution, or will you need to provide additional training?
- Are there specific device, network or other technology requirements? If so, what does your IT team need to support them?
- If you're planning to use generative AI for text or images, should you consult an attorney or adviser on any legal considerations?
- Would third party AI technical or strategic expertise allow you to address gaps in technology or skills in your organization?

Future considerations for AI

As the field evolves, a variety of new technologies are likely to emerge. Governments have taken a strong interest in AI, and the potential for forthcoming regulations at the local, state, federal and even global level may impact the user experience. Hot buttons may include data privacy, security and how information is used to train AI tools.

Another important consideration is having the team and resources needed to make the most of AI. This may involve training your team on AI, helping overcome fears ("Will AI steal my job?"), and working selectively with partners to help extend your business's ability to manage AI. For example, an IT services partner may be able to help address cybersecurity or data privacy concerns.

What else is important for AI for small business?

Choosing the right AI applications for small businesses can help power workflows and growth. Accessing AI tools may help speed up inefficient processes, assist employees in focusing on strategic work and bring greater personalization and support to the customer experience. Defining a clear business case and ensuring that AI is the right fit to deliver those results—before making major investments—can help garner the greatest impact from these digital tools. AI for small businesses can be transformative when it's part of a larger digital strategy.

Learn more about how AI can help your small business as well as other tools for growing your business through [Verizon Small Business Digital Ready](#) program.

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