How artificial intelligence will change the world of work

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The perception of artificial intelligence has shifted over the past decade. Most businesses now have favorable attitudes toward AI in the workplace. Narrative Science reports that 80% of tech leaders believe that it will create more jobs and improve employee productivity. Furthermore, Bank of America predicts that by 2025, AI will have an "annual creative disruption impact" of \$14 trillion to 33 trillion due to a reduction in the costs of running businesses.

But regardless of the positive effects of AI, workers are still concerned. History has taught us that the development of new technology always means a change in job trends. How will my job description differ then? Should I learn new skills to remain competitive? What kind of work can I do that a machine can't?

To answer these questions, it is important to understand exactly how AI will transform future workspaces. There are two ways: automation and collaboration.

Automation

A survey of executives revealed that 44% of them believe that automated communication is the most important benefit of AI. This technology may be familiar to most people in the form of chatbots like Apple's Siri and Google Now.

In customer service, <u>chatbots are used to analyze clients' questions and formulate customized answers</u> by searching a knowledge base. They can easily handle a barrage of queries, which, in turn, increases customer satisfaction.

Chatbots function through a process called 'deep learning', which is a type of machine learning that "involves feeding a computer system a lot of data, which it can then use to make decisions about other data." The machine will build a network with layers of information that get 'deeper' over time as it learns new answers. This allows it to produce faster and more accurate results every time it is faced with a similar problem.

Deep learning is key in automation. AI can learn to perform more specialized work like medical diagnosis, legal advice, and stock trading, and then immediately relay solutions to customers. Furthermore, a chatbot can help me accomplish day-to-day tasks like e-mailing or Googling, so I can focus on more important aspects of my job.

Collaboration

It is important to think of AI as a collaborator rather than a competitor at work. For instance, I can be in a brainstorming meeting with AI software in the room that can offer information and ideas from external sources. This will enable my team to make more informed decisions.

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Similarly, an AI technique called natural language processing is being used in legal work to scan documents that might be relevant to a case. Adopting the technology would cut the number of hours spent by lawyers on routine tasks. As a result, they are able to instead focus on counseling clients, settling disputes, and negotiating deals in court based on the information generated by the machine. So while AI made their job easier, their human expertise is still indispensable in their line of work.

The Worker of the Future

In an AI-driven future, the skills that will be valued are those even the most intelligent computer are still a long way off from being able to replicate. Thus: decision-making skills, people skills, creative thinking, and ethics will all remain critical. As powerful as a computer can be in processing complex information, it is still limited by the data it is fed.

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