

How will AI shape business?

Warm-up!

Can you put the business decisions in the correct category?

1) inventory management

2) brand direction

3) price optimization

4) employee relations

5) ethical considerations

6) customer segmentation

7) strategic partnerships

Describes a
tangible/quantifiable
decision

Describes an
intangible/unquantifiable
decision

Watch the video.

 **Generative AI is coming to wealth management in a very big way, says Ritholtz's Josh ...**

Source: CNBC Television: Generative AI is coming to wealth management in a very big way, says Ritholtz's Josh Brown

Answer the questions based on the video you just watched.

1. How will AI become useful in business?
2. What are the two main theories on what the effects of AI introduction will be?
3. Why do you think the uber-wealthy might not be too keen for AI alone to make their investment decisions?
4. Why would the less wealthy be more inclined to use the AI investment products?

Grammar!

Introduction to conjunctions “even though” and “even if”

To differentiate between "even though" and "even if," it's essential to understand that they both introduce contrasting ideas but in different contexts. "Even though" is used when the situation is real or certain, essentially meaning "despite the fact that." On the other hand, "even if" introduces a hypothetical or uncertain condition, implying "regardless of whether." Now, let's explore this distinction further with examples.

Even though is used to introduce a fact that is already known or has happened, and it contrasts with the main part of the sentence. It's akin to saying "despite the fact that."

For example:

- Even though it was raining, we decided to go for a hike. (Here, the rain is a reality, but the decision to hike was made despite that.)

Even if is used to introduce a hypothetical situation that may or may not happen, akin to saying "regardless of whether or not."

For example:

- Even if it rains tomorrow, we should still plan to meet up. (Here, we're talking about a possibility of rain in the future, but it doesn't affect our plan to meet.)

Remember, **even though** talks about realities and **even if** discusses possibilities.

Let's see more examples to clear it up:

- Even though I'm allergic to cats, I still love them. (Reality: The person is allergic but loves cats regardless.)
- Even if I had a million dollars, I wouldn't buy a sports car. (Hypothetical: The person doesn't have a million dollars, but they're saying even in that situation, they wouldn't buy a sports car.)

So, when you want to contrast a known fact or situation, use **even though**. When you want to discuss a hypothetical or uncertain situation, go with **even if**.

Exercises!

Fill the gaps using the correct conjunction from the box.

even though / even if

In the quaint town of Maplewood, nestled among its bustling streets, was "Vintage Visions," a boutique that stood out for its carefully curated vintage apparel. Its owner, Elena, had a fervent passion for vintage fashion, _____ it catered to a niche market within the town.

Elena contemplated expanding her business online to attract a broader clientele, _____ some of her regulars might prefer the tangible experience of shopping in her store. She envisioned the digital platform as an extension of her physical boutique, not a replacement.

Implementing an online inventory was a daunting task, even though Elena saw its potential to revolutionize her business. She was determined to provide a seamless virtual shopping experience, _____ it potentially required learning new digital skills from scratch.

Elena was aware of the challenges ahead, _____ the path might prove uncertain. She was ready to tackle each obstacle, driven by her belief in the value of her unique collection.

The decision to engage with customers on social media was a bold move for Elena, _____ she was initially apprehensive about the digital landscape. She recognized its power to connect, _____ mastering it could mean stepping far out of her comfort zone.

_____ Elena was more accustomed to the world of vintage textiles than technology, she embraced the learning curve with enthusiasm. Her dedication to "Vintage Visions" was unwavering, _____ there were moments of doubt along the way.

When "Vintage Visions" finally launched online, the response was heartening, _____ Elena had prepared for any outcome. This leap into the digital realm reaffirmed that _____ challenges arise, a blend of passion and perseverance can lead to remarkable achievements.

Let's practice vocabulary! Put the phrases below into different categories.

Chatbots

Strategic Planning

Targeted Advertising

Process Automation

Content Recommendation

Supply Chain Optimization

Market Research

Competitor Analysis

Campaign Analytics

Energy Management

Helpdesk Automation

Voice Response Systems

Customer support

Business analysis

Customer engagement

Operational efficiency

Reading!

Read the following text.

Even though there may be initial hesitations among some businesses regarding the integration of AI into their operations, the potential benefits it offers are too significant to ignore. Even if doubts linger, it's becoming increasingly evident that AI has the power to revolutionize various aspects of business.

Despite concerns about the initial investment required for AI implementation, forward-thinking companies are beginning to recognize the long-term advantages it can bring. Although the upfront costs seem daunting, the potential for improved efficiency, cost savings, and competitiveness make the investment worthwhile.

While competitors may be slow to embrace AI, proactive organizations understand the importance of staying ahead in the rapidly evolving landscape. Even though

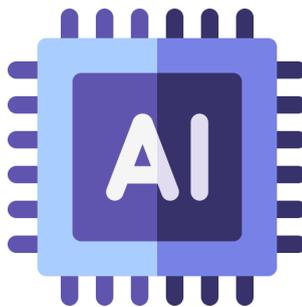
challenges may arise, such as navigating regulatory complexities or addressing cultural resistance within the organization, the potential rewards of AI adoption are substantial.

Despite uncertainties surrounding the impact of AI on the workforce, businesses can seize the opportunity to enhance employee skill sets through upskilling and reskilling initiatives. Even if certain job functions become automated, there's potential for employees to transition to more strategic roles that require human creativity and critical thinking.

Though AI-driven insights have the potential to enhance decision-making processes, it's essential to recognize the importance of human judgment. Even if algorithms provide recommendations, human oversight is necessary to ensure that ethical considerations are taken into account and that decisions align with organizational values.

Answer the questions based on the text that you have just read.

1. How can businesses address concerns about job displacement and ensure a smooth transition for affected employees?
2. What strategies should companies employ to ensure transparency and accountability in AI-driven decision-making?
3. How can businesses ensure equitable access to AI technologies and prevent exacerbating existing inequalities in society?
4. Do you believe any jobs are safe from AI in the long run? Why or why not?



Writing!

Write the following text and review it with your teacher.

Write a short text about how humans could leverage AI to achieve better business outcomes.

Use conjunctions “even though” and “even if” as much as possible.

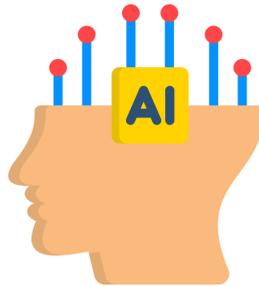


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Discussion!

Do you agree with the following quote?

"AI will probably most likely lead to the end of the world, but in the meantime, there'll be great companies."

Sam Altman, CEO of OpenAI

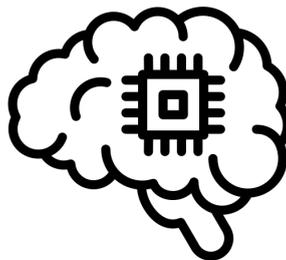


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