

Ian Rau

MIS 2502

November 20, 2020

Artificial Intelligence in the Field of Data Analytics

Artificial intelligence is something that is becoming more important in the daily tasks of every type of business structure. Artificial intelligence can increase a company's efficiency by an exorbitant amount, and most importantly, it can reduce the overall cost of any area it is applied to. AI, as some call it, offers a brief outlook to how the future of data analytics and other major areas of business will be performed. From the Marketing AI Institute, they describe what AI is by stating that it is, "...the science of making machines smart.' Today, we can teach machines to be like humans. We can give them the ability to see, hear, speak, write, and move." (Kaput). The premise behind the structure of artificial intelligence really began to jumpstart in the 1950s with people like Allen Newell, who designed a computer program to, "...mimic the problem-solving skills of a human" (Anyoha). Today, the worldwide spending on artificial intelligence is expected to reach \$97.9 billion by 2023 and it is expected to increase exponentially in the years following (idc.com). Even so, this is important because it can analyze multitudes of data in a split second, allowing companies to streamline their advertising, marketing, and decision-making processes to better suit their customers. Ultimately, all this adds up to reduced cost and subsequently, a cheaper price for consumers to pay.

All this is important, but how does it relate to MIS 2502? This relates directly to data science and data analytics in the field of data mining most specifically. Artificial intelligence will be able to analyze and identify trends significantly faster than any human will be able to. The practical applications of this will be essential to the future of every business structure, regardless of business. The topics covered in MIS 2502 that relate to AI were seen in RStudio with rule mining, clustering, and decision trees. Artificial intelligence will be able to predict the outcome of situations purely based on statistically analytics. More importantly, it can also be used in the areas of customer relationship management with relationship diagrams and structured data. The Business News Daily writes, "Software like Salesforce or Zoho requires heavy human intervention to remain up to date and accurate. But when you apply artificial intelligence to these platforms, a normal CRM system transform into a self-updating, auto-correcting system that stays on top of your relationship management for you" (Uzialko). Overall, all these results in better business results for employees, employers, and customers, which is ultimately the goal of every rational business.

Works Cited

Anyoha, R. (2020, April 23). The History of Artificial Intelligence. Retrieved November 20, 2020, from <http://sitn.hms.harvard.edu/flash/2017/history-artificial-intelligence/>

Kaput, M. (2019, October 17). How Is Artificial Intelligence Used in Analytics? Retrieved November 20, 2020, from <https://www.marketingaiinstitute.com/blog/how-to-use-artificial-intelligence-for-analytics>

Uzialko, A. (2019, April 22). How Artificial Intelligence Is Transforming Business. Retrieved November 20, 2020, from <https://www.businessnewsdaily.com/9402-artificial-intelligence-business-trends.html>

Worldwide Spending on Artificial Intelligence Systems Will Be Nearly \$98 Billion in 2023, According to New IDC Spending Guide. (2019). Retrieved from <https://www.idc.com/getdoc.jsp?containerId=prUS45481219>