

The Intelligent Enterprise

Generative AI: Industry Adoption

JULY 2023

Generative AI is seeing enterprise interest and early adoption enhancing efficiency, fostering innovation, and pushing the boundaries of possibility. It has the potential of reshaping industries - and fast!

WHERE ARE YOU ON YOUR GENERATIVE AI JOURNEY?

Exploring/ In discussions

Have an ongoing **Proof-of-Concept**

Source: Ecosystm, 2023

Have an ongoing implementation

Emerging Generative AI Use Cases

Ongoing Ecosystm research shows that while 80% of organisations are evaluating Generative Al because of its language and image handling capabilities, 20% are looking to leverage it for their technology needs.

assistants for customers enablement				
management generation development		-	customer lifecycle	
	•		development	Technology QA

Challenges That Need to be Overcome

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Perpetuating Bias

Generative AI models can learn and further biases in training data, posing concerns in enterprise applications with significant consequences.



Potential Misuse

Establishing Responsible AI guidelines, implementing access controls, and collaborating on standards are necessary to prevent misuse of Generative AI for malicious purposes.

Lack of Context Understanding.

Generative AI models may struggle to fully comprehend complex situations, resulting in incorrect outputs. It requires transfer learning, hybrid models, and human validation.

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Integration with Existing Systems.

Integrating Generative AI with enterprise systems can be challenging; organisations are looking at API integrations, flexible architecture, and involving cross-functional teams.

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Despite challenges and concerns, we are seeing a growth in adoption. Here are some industry examples of early adoption.

Retail

Instacart is integrating Generative AI into its <u>search</u> <u>experience with "Ask Instacart."</u> This new search feature allows shoppers to ask grocery-related questions and receive personalised recommendations, boosting sponsored product campaigns and enhancing the overall shopping experience.

Indian fashion e-commerce company Myntra is **using its Generative AI tool "MyFashion GPT"** to assist customers in searching for products. This new feature allows customers to express their fashion preferences naturally through text, enabling them to choose from thousands of products. The Al-powered tool responds to user queries in a manner resembling natural speech and generates curated lists of products using Myntra's search ecosystem.

Manufacturing

Mercedes-Benz has introduced a <u>new voice feature</u> <u>called "Hey Mercedes"</u> powered by OpenAI's ChatGPT, for vehicles with the MBUX infotainment system. With its new feature, the company is pushing the boundaries of AI applications, enabling users to engage in various conversations and receive information without needing to use any screen or device.

Siemens and Microsoft are leveraging <u>Generative Al</u> <u>in industrial companies' product lifecycle</u>. Siemens' Teamcenter software along with Microsoft's Teams collaboration platform and Azure Al capabilities is lead to cross-functional collaboration, accelerating code generation for Programmable Logic Controllers, and facilitating visual quality inspection on the shop floor.

Healthcare

The <u>University of Hong Kong's Faculty of Dentistry</u> has adopted generative AI and dental manufacturing technology to revolutionize dental crown creation. Collaborating with the Faculty of Engineering's Department of Computer Science, the researchers developed a true 3D deep learning approach using a generative AI algorithm. This algorithm can produce personalised dental crowns that closely mimic natural teeth biomechanics, ensuring similar longevity. Utilising a 3D-DCGAN approach, the AI algorithm was trained to create designs that closely resemble and function like natural teeth.

Microsoft and Epic are partnering for Generative Alpowered solutions integrated with Epic's EHR to increase productivity, enhance patient care and improve financial integrity of health systems. The collaboration includes NLP and ML capabilities to extract insights from health records. UC San Diego Health, UW Health in Madison, Wisconsin, and Stanford Health Care are among the first organisations deploying enhancements to automatically draft message responses.



Financial Services



Credit analysis

Goldman Sachs is using Generative AI models to assess the creditworthiness of customers. These AI models process multiple data points – credit reports, income statements, and bank statements, to evaluate the risk level associated with loan applications.



Investment solutions

JPMorgan Chase is developing a <u>software</u> <u>service called IndexGPT</u>. By applying cloud computing software with Generative AI, IndexGPT will analyse and select securities tailored to individual customer needs, helping them make informed investment decisions.



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Resolving queries

Morgan Stanley is experimenting with an <u>OpenAl-powered</u> <u>chatbot</u> to provide its advisors with improved access to the bank's extensive repository of research and data.



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