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implementing AI both at home and within the workplace.

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*By Kacey Flygare.*

Artificial intelligence (AI) doesn't need to be intimidating. Most people already engage with some form of AI daily, from facial recognition unlocking phones to interacting with smart home devices. With an increasing number of AI-powered tools available, opportunities abound for implementing AI both at home and within the workplace.

Small business leaders wear many hats. They're immersed in finance and accounting, sales and marketing, legal compliance, hiring, and much more. AI has the potential

to enable these leaders to complete more tasks in less time, freeing them up to focus

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engagement, and overall productivity often result following the implementation of AI.

AI is also scalable to fit any business's needs, and the entry barrier is lower than ever. Here are three steps small-to-midsize businesses (SMBs) can take to initiate AI on a larger scale.

### **Step One: Define Priority Goals**

Start by identifying the goals of AI. Assess everyday work and processes to identify the most time-consuming activities that yield low impact and don't need manual supervision. Identify the issues you want to address, whether they involve risk identification, behavior modification, or efficiency enhancement. Create a list of tasks within a process, highlighting those currently handled manually. These areas may greatly benefit from AI intervention.

Automation of repetitive and labor-intensive tasks can drastically boost efficiency, particularly during staff transitions and onboarding phases. For instance, consider the expense audit process. In 2022, finance teams overlooked \$1.6B in spending exceptions, according to an [analysis](#) of spending data from Oversight customers. Yet, we have found that by leveraging AI we can automatically audit 97% of expense reports.

### **Step Two: Start with Existing Solution Providers**

After establishing goals, SMB leaders should review their current technology partners. Inquire about how their workplace tools incorporate AI and explore untapped capabilities that could benefit the business.

For instance, a company's travel and expense solution might already employ AI and machine learning (ML) to simplify expense reports by adding context to receipts.

Leaders may discover that this tool also offers an AI-driven audit feature that

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With a clear understanding of which tasks to automate and what current solutions can accomplish, businesses can start preparing for generative AI.

Generative AI is the next pivotal phase of workplace digital transformation. Tech giants like Microsoft, Google, and SAP are already deploying generative AI tools that will soon be commonplace in AI-powered workplace solutions.

According to [Gartner](#), 18% of finance staff have digital dexterity, compared to just 11% of their managers. As this technology becomes mainstream, SMB leaders can gain a competitive edge by investing in a workforce skilled in generative AI. This investment involves training current staff and recruiting new members with explicit AI knowledge and skills. Good places to start include [LinkedIn Learning courses](#) or [Learning Modules](#) offered by Microsoft.

The fear surrounding AI is largely unnecessary. Implementing an AI strategy doesn't require a complete overhaul of existing technology infrastructures, and SMB leaders don't need to be AI experts to grasp and apply it. All it requires is a strategic plan, coupled with existing partners and resources, to chart a path forward.

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