WHY IS ARTIFICIAL INTELLIGENCE IMPORTANT?

accenture

Companies will apply AI technologies to transform business in ways not seen since the Industrial Revolution, fundamentally reinventing how they run, compete and thrive. Implemented responsibly, people will use AI to amplify human existence and improve how we live and work.

WHAT IS AI?

Accenture views AI as a constellation of technologies that allow smart machines to extend human capabilities by sensing, comprehending, acting and learning—thereby allowing people to achieve much more. These technologies include natural language processing, intelligent agents, computer vision, machine learning, expert systems, autonomous cars, chatbots and voice recognition. When AI technologies are integrated, they can create a highly adaptable business capability.

Advancements in ubiquitous computing, low-cost cloud services, new algorithms, data analytics and other technologies are now allowing AI to flourish.

- According to IDC, the worldwide content analytics, discovery and cognitive systems software market, which represents some of the AI market, will grow to US $9.2 billion in 2019.[1]

- Accenture research reveals that by 2035, AI can double economic growth rates in 12 developed countries, and boost labor productivity by up to 40 percent.[2]

- Up to 85% of business and IT executives anticipate making extensive investments in one or more AI-related technologies over the next three years.[3]

Within five years, Accenture believes that AI will drive significant innovation across all industries; change the face of the enterprise software industry; simplify every user interface to improve experiences, as highlighted in AI Is the New UI trend,[4] and unleash new levels of human productivity and creativity.

NEW BUSINESS VALUE FROM AI

To unlock the opportunity presented by AI, enterprises must focus on three areas:

1 **Transform relationship between humans and machines**—Using AI, people will be able to spend more time on exceptional work: the 20% of non-routine tasks that drive 80% of value creation.

2 **Reimagine business models and processes**—Smart machines will continually review end-to-end processes and apply "intelligent automation of process change" to refine and optimize.

3 **Unlock trapped value of data**—Companies will apply AI to greatly enhance large data analytics, evolve algorithms with transactional data faster, and combine data in new ways to discover trends and deliver deep insights.

AI drives business value by combining human orchestration and ingenuity with constantly improved processes and refined data—all delivered through the exponential speed and self-learning power of AI capabilities.

Our simple formula: AI Business Value = [Human X Process X Data] ^{AI}

RESPONSIBLE AI

This formula will be most successful if enterprises design Responsible AI systems with built-in accountability, fairness, human-centricity and transparency. Companies will need to emphasize education and training, especially for people who are disproportionately affected in employment and income; advocate for and develop a code of ethics for AI; create adaptive, self-improving regulation to keep pace with technological change; and integrate human intelligence with machine intelligence by reconstructing work to take advantage of the respective strengths of each.

AI INSIDE ACCENTURE

Accenture is becoming an AI company. We are embedding AI to reduce costs, improve efficiencies, augment our highly skilled professionals, innovate our services and solutions, and most importantly, deliver greater value to our clients. Examples include:

Accenture myWizard® is a state-of-the art analytics and AI platform that employs six virtual agents, including a Virtual Data Scientist and a Virtual Project Manager. To date, myWizard® has been used in 275 client projects serving over 7,000 users to increase organizational productivity by as much as 60 percent.

Within Accenture Business Process Outsourcing, we've applied Robotic Process Automation (RPA) to our own processes, freeing more than 40 million productive hours across Accenture and redeploying 18,000 people from repetitive tasks.

ACCENTURE'S AI EXPERIENCE

Accenture applies AI to help our clients solve their toughest problems now, and invent new business capabilities that create growth opportunities. Our extensive AI capabilities span our business, from Strategy, Consulting, Digital, Technology to Operations, all underpinned by our Innovation Architecture, which includes dedicated AI R&D in our Labs.

Accenture also has a successful track record of collaborating with various technology players to meet the unique needs of our clients. By combining our AI expertise with our powerful relationships across the entire AI ecosystem with technology giants, start-ups, corporate R&D organizations and universities, we can rapidly incubate, develop and scale bleeding-edge AI solutions that create real impact today.

Examples of Accenture's recent AI client work include:

- Automating routine customer queries (real-time voice calls or webchat interactions) at an Italian government agency, using a combination of cognitive-semantic analysis and machine-learning algorithms. The AI application has successfully served 70,000+ users with an expected service level improvement up to 30 percent.

- Helping a UK insurance company drive customer acquisition and growth using machine learning that sifts through customer data and policy/claim records to predict a customer's lifetime value and assess how that value changes by bundling offers in real time. First-year results show 10 percent increase in profitability.

AI: NEW. APPLIED. NOW.

Our research and experience demonstrates that AI's transformative potential is real and within reach today. To learn how Accenture can help you create new value from AI, contact Nicola Morini-Bianzino, Global Managing Director – Accenture Artificial Intelligence at n.x.morini.bianzino@ accenture.com and visit www.accenture.com/ai.

REFERENCES

[1] IDC "Worldwide Content Analytics, Discovery, and Cognitive Systems Software Forecast, 2015–2019," Doc #256774, June 19, 2015

[2] "Why Artificial Intelligence is the Future of Growth," Accenture and Accenture Institute for High Performance, 2016

[3] Accenture Technology Vision 2017

[4] Accenture Technology Vision 2017

ABOUT ACCENTURE LABS

Accenture Labs invents the future for Accenture, our clients and the market. Focused on solving critical business problems with advanced technology, Accenture Labs brings fresh insights and innovations to our clients, helping them capitalize on dramatic changes in technology, business and society. Our dedicated team of technologists and researchers work with leaders across the company to invest in, incubate and deliver breakthrough ideas and solutions that help our clients create new sources of business advantage.

Accenture Labs is located in seven key research hubs around the world: Silicon Valley, CA; Sophia Antipolis, France; Arlington, Virginia; Beijing, China; Bangalore, India; Herzilya, Israel and Dublin, Ireland. The Labs collaborates extensively with Accenture's network of nearly 400 innovation centers, studios and centers of excellence located in 92 cities and 35 countries globally to deliver cutting-edge research, insights and solutions to clients where they operate and live.

ABOUT ACCENTURE

Accenture is a leading global professional services company, providing a broad range of services and solutions in strategy, consulting, digital, technology and operations. Combining unmatched experience and specialized skills across more than 40 industries and all business functions—underpinned by the world's largest delivery network—Accenture works at the intersection of business and technology to help clients improve their performance and create sustainable value for their stakeholders. With approximately 394,000 people serving clients in more than 120 countries, Accenture drives innovation to improve the way the world works and lives. Visit us at www.accenture.com.