

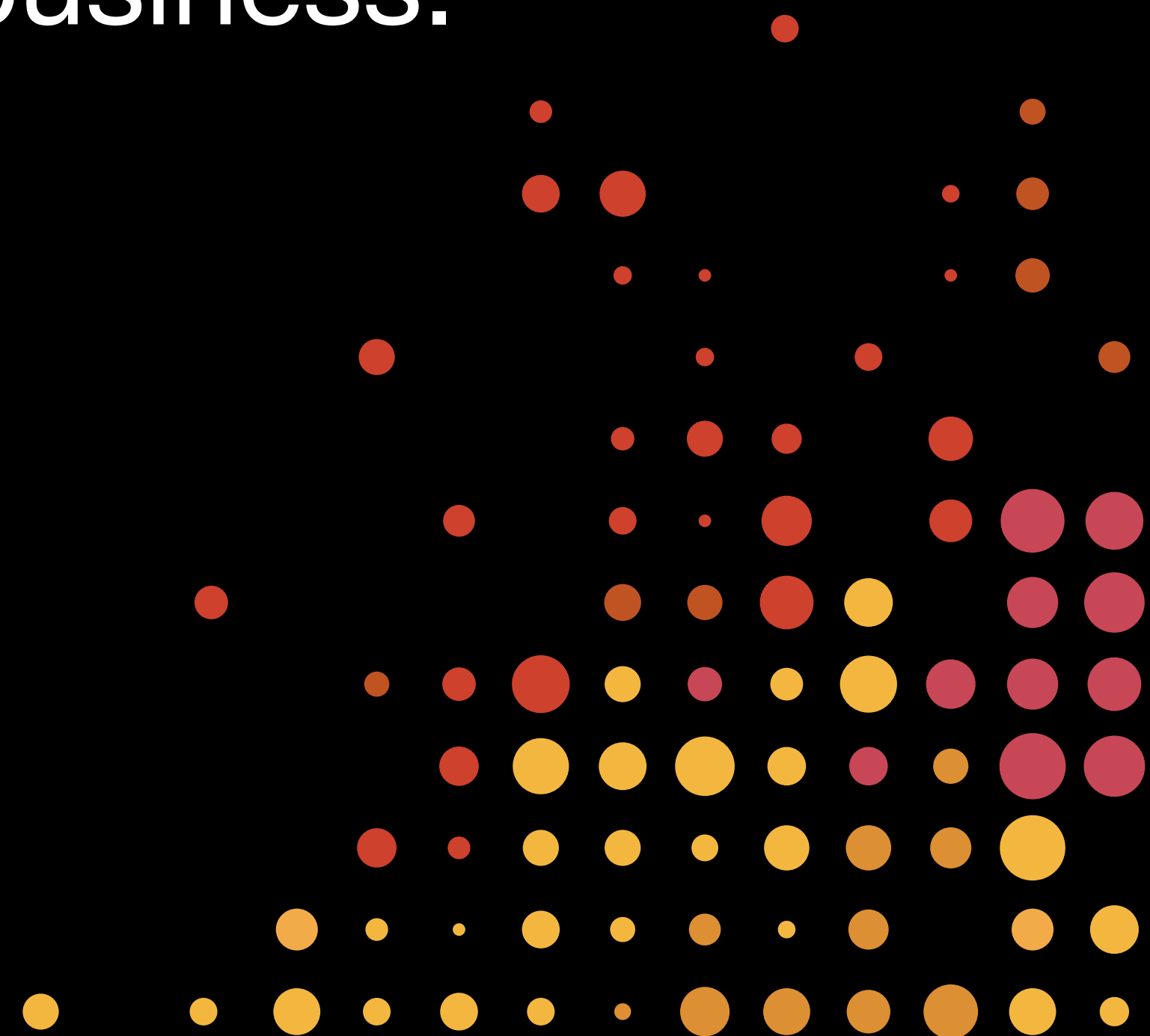
6 generative AI business myths that will make you rethink everything

Discover six of the most common myths:



Myth #1: GenAI won't affect my business

Many employees are likely already experimenting with publicly available generative AI tools. Moreover, generative AI is quickly entering applications, like those for enterprise resource planning or customer relationship management, that you already use to run your business.



Myth #2: It's so massive we have to go slow

Given generative AI's remarkable potential to scale quickly, the effective approach is usually to think big from Day One. You'll certainly want to start with a few, carefully selected capabilities, but you'll want to build a framework with governance and oversight, tools and skills, cloud capabilities and APIs.

Myth #3: Generative AI is too new and risky

Generative AI isn't all that new. The technology has existed for years. Generative AI certainly can pose risks, but a robust responsible AI framework can help manage risks, so long as it covers every stage of the generative AI life cycle from strategy to control.

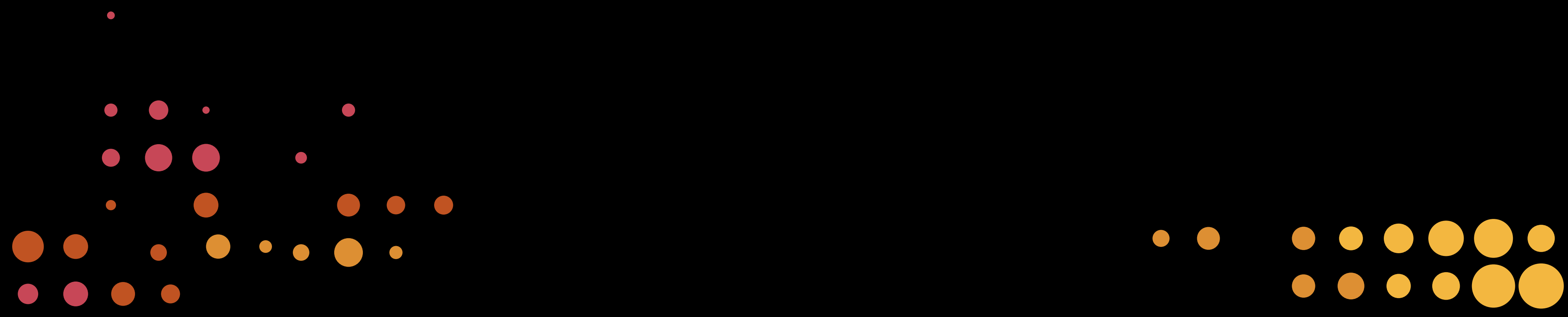
Myth #4: Generative AI will replace employees


Generative AI doesn't think, and it doesn't produce true innovation or creativity. What generative AI can do is make your people vastly more productive — if you train and upskill them to take advantage of generative AI and reorganise how work is done. Your people may be very open to this possibility, even excited about it.



Myth #5: We'll need to hire a lot of new talent for generative AI

Generative AI does require specialised roles and skills. These include both existing AI roles, such as data engineer and data scientist, and new ones, such as prompt engineer and model mechanic. But with generative AI, you don't have to build your own AI models from scratch.





Myth #6: We don't need GenAI for our digital transformation

If you're working on digital transformation without generative AI's help, you could be missing opportunities to speed up the transformation and reduce costs. Generative AI can offer support for transformation initiatives, such as those in cybersecurity, finance, supply chain management, tax compliance and marketing.