Chapter 2
Artificial Intelligence in Different Business Domains:
Ethical Concerns

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ABSTRACT

Generative artificial intelligence (AI) refers to a form of AI technology that possesses the capability to produce a diverse array of content, encompassing text, images, artificially generated data, sound and chat responses. Generative AI is a complex branch of AI that allows systems to create new content by using current information such as text, audio, video. Due to the distribution of unlawful material, copyright violations, privacy of data violations, and the amplifying of preexisting biases, this powerful technology also raises serious ethical issues. Privacy, security issues and raising ethical concerns addressing the future of generative AI in different business domains and functions namely, Marketing, Human Resources, Finance, operations and information technology are discussed in this chapter.

INTRODUCTION

Traditional AI is focused on recognizing patterns, making decisions, enhancing analytics, categorizing data, and detecting fraud. Generative AI goes beyond the limitations of AI by attempting to generate wholly new data that mimics human-created material. Early adopters in a variety of sectors, including banking, retail, automotive, health care and agriculture are fusing fast computing with Generative artificial intelligence to alter corporate operations, service offerings, and productivity. These sectors include drug development, financial services, retail, and telecommunications. Although there are many advantages to generative AI, possible risks and privacy concerns still pose difficulties.

OBJECTIVES OF THIS CHAPTER

❖ Providing a comprehensive overview of Artificial Intelligence application in different domains of business management namely marketing, human resources, finance, operations and information technology.

❖ Review the current potential of Artificial Intelligence in management of business with ethical implications.

GENERATIVE ARTIFICIAL INTELLIGENCE IN DIFFERENT BUSINESS DOMAINS/FUNCTIONS

AI in Marketing Domain/Function

The impact of artificial intelligence on several industries is undeniable, positioning it as a potentially ground breaking technology of the 21st century. One such industry that stands to be significantly transformed is marketing, with the anticipated integration of generative AI poised to reshape its landscape. The act of generating content constitutes merely a single component within the overall process. The efficacy of AI-generated content is contingent upon its ability to effectively engage the intended audience at the appropriate juncture. Incorporating the produced content into an automated marketing pipeline that not only identifies the client profile but also delivers a customized experience at the suitable stage of interaction is crucial for prompting the intended response from the consumer.

The usage of artificial intelligence has the potential to not only automate and optimize processes, but also deliver tailored and appealing information to customers. Generative AI is increasingly crucial in a wide range of industries, including retail, healthcare, finance and education.

With the increased usage of Generative AI in marketing, there are persistent ethical concerns. It includes everything from privacy and security concerns to discrimination against those who are marginalized and even gender prejudices. Marketing is one key sector where AI has had an influence.

Building Generative AI Into Marketing

❖ **Audience Segmentation**

The system offers the capability to analyze client data and behavior with the purpose of identifying patterns and trends that may subsequently be leveraged to generate more effective and focused marketing campaigns.

❖ **Tailoring Marketing**

The adoption of generative AI has the potential to automate the development of marketing content. Various forms of content, including textual materials for posts on social media, blogs, and emails, as well as multimedia content such as images and videos, are integral components of this phenomenon.

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