

## **APPLICATIONS OF ARTIFICIAL INTELLIGENCE IN BUSINESS**

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Increasing competitiveness and profitability is the key goal of enterprises, so they constantly strive to improve the operation of business processes, actively using the latest work methods and introducing modern technologies. One of these tools is artificial intelligence, the use of which helps to work with huge databases, automate processes and increase the efficiency and quality of the work performed. Artificial intelligence embodies the task of designing, analyzing, configuring, executing certain algorithms, and much more. This tool is indispensable when building complex algorithms, automating them and providing computerized variational solutions [1].

If we talk about business as a whole, and not take individual industries, then the main task of artificial intelligence in business is the analysis and forecasting of data, as well as their control. Considering the automation of the process, artificial intelligence has a great advantage in the speed of processing the request and access to the entire database. Artificial intelligence is able to process large databases through constant monitoring. Predictive monitoring of business processes is based on a certain methodology or algorithm, which includes forecasting the future behavior of the enterprise and related performance indicators. Definite recurrent neural networks are involved in the work processes, which is the basis of artificial intelligence. Therefore, an important aspect of the effective work of artificial intelligence is to provide it with the correct data, to provide it with a prepared system. If any data is omitted in the database itself, or entered incorrectly, this will lead to inefficient work of artificial intelligence and the creation of certain misinformation.

Artificial intelligence is implemented in business processes of various industries, which makes it a universal tool for work. For retailing and telecommunications companies, artificial intelligence acts as a tool for cost optimization, profit maximization and automated communication with customers (chatbots). This is becoming more and more popular, because the process is automated, and the company does not need employees for this position. The bot clearly executes algorithms and provides 24/7 support services, which is a clear advantage for customers. For industrial companies, artificial intelligence performs the function of automating processes and increasing their efficiency.

With the help of artificial intelligence, business will be able to optimize resources, carry out comprehensive analysis and forecasting of data, therefore it is advisable to use artificial intelligence more widely, it will allow more efficient use of human labor, since it will only be necessary to control automatic processes for data analysis. It will also help to find innovative solutions that will lead to increased competitiveness, maximization of revenues and minimization of costs in enterprises.

### **References:**

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