

Business Reporter Highlights Need for More Strategic AI Investment

How two AI-based technologies can help streamline business organisations and their decision-making to generate real value

LONDON, UNITED KINGDOM, December 17, 2024 /EINPresswire.com/ -- Business Reporter has published new AI-focused insights in its Industrial Innovations content hub, which explores emerging strategies and technologies with potentially transformative business impact for an audience of senior decision-makers. In response to enterprises' ongoing shift towards increasingly strategic and specialized use of artificial intelligence, Business Reporter has highlighted Austin-based intelligent automation company ABBYY in a feature article discussing the business value of purpose-built AI.

In the article, "[Unlocking hidden business value with purpose-built AI](#)," ABBYY CEO Ulf Persson explains how purpose-built AI can save costs for businesses more effectively than generic AI, as well as help them improve their operational efficiencies. Recent research commissioned by ABBYY revealed that US businesses reported AI investments exceeding \$650,000 on average over the past year but attributed a "fear of missing out" (FOMO) as a leading motivator for such investment. This indicates a need for more strategic and purposeful AI strategy, as projects that implement generic AI solutions often fail to bring the planned ROI or solve challenges that are specific to the business. For a company to get ready for AI deployment, it must create a long-term strategy and streamline its infrastructure first, while also adopting a data-driven culture by providing its employees with training opportunities to get AI and data literate. It's also important that organisational and data silos are broken down and an AI governance policy is created.

Process mining and intelligent document processing (IDP) represent two powerful applications of purpose-built AI that are revolutionizing business operations. Process mining unlocks hidden value within existing information systems by analysing event logs and providing a clear, data-driven view of bottlenecks and inefficiencies in existing business processes. IDP, on the other hand, automates data extraction tasks and improves the efficiency of corporate decision making. ABBYY, a provider of process mining and IDP solutions, offers its clients strategic guidance too regarding the preparations for and the successful completion of their transformation journey.

Companies of varying sizes and industries have reported transformative results using purpose-built AI technologies, such as:

- \$6 million in savings through process improvements enabled by process intelligence
- 99% straight-through processing of customs clearance forms using IDP, reducing clearance times from several hours to five minutes
- Increased process transparency (reported as a top benefit by 77% of businesses), as well as more data-driven decision-making, forecasting and real-time monitoring

The ABBYY State of Intelligent Automation Report: AI Trust Barometer provides firsthand insight into global business leaders' goals, concerns, and plans for AI investment, helping innovation leaders understand the current and imminent trends in enterprises' AI priorities. To access the full report, click [here](#).

About Business Reporter

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About ABBYY

ABBYY puts your information to work with purpose-built AI. We combine innovation and experience to transform data from business-critical documents into intelligent actionable outcomes in over 200 languages in real time. We are trusted by more than 10,000 companies globally, including many of the Fortune 500, to drive significant impact where it matters most: accelerate the customer experience, operational excellence, and competitive advantage. ABBYY is a global company with headquarters in Austin, Texas and offices in 13 countries, and is the Official Intelligent Automation Partner of Arsenal Women Football Club. For more information, visit www.abbyy.com/company and follow us on LinkedIn, Twitter, Facebook, and Instagram.

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