

Laura 00:00

To quote the hockey legend, Wayne Gretzky, he said, "skate where the puck is going to be, not where it's been." And a lot of people have been asking the question of themselves, is AI really going to make that big of a difference? And is it that big of a deal? Do we need to worry about it? Is that just a trend? Are people going to forget about it a year from now? Which is a pretty understandable question to ask yourself, but the answer is a resounding yes. I want to share with you an article that just came out on September 16, 2023, from Ethan Moloch, who is an AI expert, a well-known professor, and really one of the leading voices as to whether or not AI is going to reshape our work. He writes, a lot of people have been asking if AI is really a big deal for the future of work. And I have a new paper here, and research that strongly suggest that the answer is yes. For several months, I've been part of a team of social scientists working with the Boston Consulting Group, turning their offices into the largest pre-registered experiment and the future of professional work. And an in our AI haunted age. The first working papers out today, there's a ton of important and useful nuance in the paper. But let me tell you the headline first, for 18 different tasks selected to be realistic samples of the kinds of work done at an elite consulting company, consultants using chat GPT for outperformed those who did not buy a lot on every dimension, every way they measured performance. Consultants using AI finished 12.2 tasks more on average, completed tasks 25.1% more quickly and produced 40% higher quality results than those without. Those are some pretty big impacts. Now let's add in the nuance. This is a this is a fantastic paper called Centaurs and Cyborgs on the Jagged Frontier if you Google it, and the actual working paper that he referenced is 50 pages long. I just read from the printout of the summary blog post, but you can search it up. It is fascinating. So today, we're going to talk about why we should be going all in an AI like it's more than just kind of a trending topic more than a thing is sort of a party trick that you get to talk about when you're with other people to sound really smart. This is something that is incredibly important for everybody who's listening to be paying attention to what we'll be getting into up next in the AI driven marketing podcast.

Laura 02:50

Welcome to the AI driven marketing podcast. This is a place where we deliver quick and insightful weekly tips about 10 minutes or less on what's new and groundbreaking in the world of marketing AI. I'm your host, Laura Meyer, a 20 plus year entrepreneur and marketing expert. If you are excited about staying ahead of the curb and harnessing the potential of AI in your marketing strategies, you're in the right place. Let's go.

Laura 03:16

Hey there so welcome back. If you're watching this video on YouTube, welcome if you're listening to the podcast, so glad you're here. My name is Laura Meyer, and I'm a growth strategist to some of the country's fastest growing brands. I also have my own AI based software called Catalyst AI. And there have been some pretty big moves in the AI world in the

last few months. So, for example, in September 2023, there was a partnership between anthropic and Boston Consulting Group. This is a very formal partnership, a big announcement, and a strategic collaboration that will help Boston Consulting Group consultants harness AI technology ethically and effectively. And they will be integrating the Claude to software or AI software into client engagements. And there is another partnership with McKinsey. So, in July, McKinsey announced a strategic collaboration with cohere, which is a leading developer of AI platforms and state of the art large language models. So that's a partnership between McKinsey Consulting and Cohere. And then EY just jumped in recently, within the last few days recording this podcast, where they launch artificial intelligence platform EY AI, following a \$1.4 billion investment. So EY.AI leverages leading edge technology platforms capabilities. And this is just getting started. So, what you're seeing is some of the biggest technology and consulting companies in the world Boston Consulting Group, McKinsey, EY spending, not just millions, but billions of dollars in AI.

Laura 05:08

This is not a passing trend; this is going to transform the way that work is done. Anybody who resists who gets frustrated with it, who's upset about it, you guys are going backwards. I don't mean to criticize or call out, it's not my style. But sometimes I see these posts online of people who are upset about the way AI is changing things. And they don't want it to be that way where they're fearful of it, which is understandable, because I can be somewhat unpredictable, which I'll get into in a bit. But if I were to inspire you, the listeners around any particular movement, it would be that there are more people needed to lean into these, these changes, lean into these developments, and be willing to use AI as a force for good. Because trust is low. And skepticism is high amongst consumers, users, people in the world, I understand that. In fact, I'm a bit of a skeptic myself. But when it comes to using AI, it is here it has arrived, the big names have spoken, the big names in consulting and business have spoken. And the research has proven at this point that it will change the way that work is done all across industries. So, it's important for us to move into using AI the right way and being able to create the greatest good for the largest number of people utilizing AI. So, I hope I've convinced you between the research, and then my own perspective that going all in on AI is one of the smartest things you can do for your business in this present moment. So, what do you do if you're like listening? And you're like, okay, Laura, you've got I hear you. But what do I do? Like, what are some of the practical steps that I can take? Because what I'm seeing with AI, and I do a lot of AI research, I listen to a lot of podcasts, I read a lot of blogs. And what I see is that there is a general overview of education happening with AI. But a lot of people just don't know what to do with it yet. First of all, they don't completely understand how it works, which I'll chat with about it a few minutes. But even beyond that, they're like, okay, it's, it's great to just sort of, you know, sit around and hypothesize or, you know, it's great to think about what a use case could be, but like, I don't really have time for that. I've got like a job to

do a business to run a company to lead, I don't really have time to sit around and just have, you know, monologues about AI, right.

Laura 08:03

And I'm with you as well. I have a busy business, a busy consulting company, we have our own AI based software called Catalyst AI. And I work with, you know, some pretty big clients. Plus, I'm a mom to three kids under 10, at the time of recording almost under 11. And it's busy around here, right. And so, I don't have time to just sit around and talk about AI either, I want to know what it actually means for my business. So here are some three steps you can take today to get started in going all in on AI, first of all is to pinpoint the use case and really narrow down the application of AI to one pain point in your business, that would have a significant impact if you could make a change. So, you know, there are limitations to AI and being able to use it. So, you want to think about not only what can AI do well, but also what are those use cases within my company, that if we were able to move the needle, we were able to make a shift, that would mean a transformation that's already in the direction of our mission of our vision of our strategic initiatives. So, a lot of the companies I work with simply converting more prospects into applications for my nonprofits, or more prospects into bookings for my for profits, simply if like we could increase that number by 50%, it would blow the doors off on those organizations right? Which I often have to prepare them for like listen, this works really well like how's your capacity looking these days? But that in itself is such a powerful transformation. That that's what we have decided to go all in with at our company at Joy brand Creative with Catalyst AI. Some of the things it does really well, transcription, summarization, conversational logic, these are some of the things that AI does incredibly well, that you want to think about like, okay, how are we? Why are we spending this much time on this particular objective or task? Let's say that I have an employee that, you know, spends all day summarizing really complicated data, could that go down to an hour a day, and then could I reallocate that person to a different area. And then the second step is to master that use case. And this is a little easier said than done. But achieving that level of proficiency in a use case is challenging with AI. Because the thing about AI is that it is somewhat unpredictable by nature, it's not really a software where you can say, Okay, if you do this, you get that result, that's not something that is really achievable consistently with AI, there's a certain amount of flexibility that you need to have with it, because even the AI experts will say, you don't really know how AI works. So, I like it very much to like a, you know, a self-driving car, right? Like, we know, Tesla's can self-drive, we know that you know that they have that technology, but we still keep our hands on the wheel. So, you really have to find that balance between, okay, we've applied this use case, it makes things more efficient. But now maybe this person, instead of spending eight hours a day creating content, now they're creating content and an hour a day, but there still needs to be that human oversight.

Laura 11:44

The other seven hours a day, I can reallocate them to higher level, more strategic activities that would move the needle in the business. And so, it's important to really be able to dive into the benefits of truly being able to, to comprehend those nuances, and advise on those hands-on experiences that people have, in order to be able to fully grasp the capabilities. And then the third is to just experiment as much as you can spend a lot of time getting your hands dirty, and then redistribute the tasks gradually, this is a walk, then run application of AI, this is not where they are, you don't want to be like, Okay, we're just going to all of a sudden, make this huge change in the company, and then you know, not monitor it, it's, it needs to be a gradual it needs to be it needs to be a gradual application. So, for example, what we have found is that this system that we use catalyst AI, can book prospects into appointments 24/7, human like responsiveness, but we still have 24/7 oversight, we still have assistants that are overseeing the application of AI, and making sure that when it gets a little bit funny, because the algorithm decided to kind of change that day, that we still have a high level of quality application. So that's what you're going to find is that within this evolution of the AI work dynamic, there's going to always need to be that gradual transition. But I'll say that what we have found is with the right type of application, and engineering and oversight, it outperforms human tasks, about 40% Better, is what we have found, we have found that when human books, people into appointments, we will see about a 10 prints percent conversion where we see a 50% conversion with AI. It's phenomenal, doesn't mean we don't need humans anymore. But what we need, what it means is that we need them to be doing things differently.

Laura 13:58

So again, that methodical approach with always with human oversight. So really, when we think about what is required to go all in on AI, it's more characteristics of you and your organization, than it really is about being able to get it perfectly out of the gate. It's just It doesn't work that way. There are certain characteristics that we have found are really important with the application of AI in our organization. The first is just patience. Like just being really patient with it. We see its potential. We know it can work, but we need and especially for myself as an entrepreneur and a visionary patient is not my strong suit. It is not my nature. So being able to be patient. It's incredibly important in this process, that we take small steps. We're patient with it, we monitor it, and then we've been able to scale it up from there. The next is courage is just being brave, like a lot of people are not going all in on AI because they're afraid of it, which I can completely understand. But if you, if you look at it from the perspective that I shared with you in this video, and in this podcast, the idea of isolating a use case that can have the highest impact, being willing to test and gradually implemented with human oversight, it's, it's less about being afraid. And it's, again, more about being curious, which is one of my favorite emotions to harness and entrepreneurship, is curiosity. And then that vision, as soon as I saw what AI could do, I was like, Oh, my gosh, there's so much possibility here.

Laura 15:41

And looking ahead to that vision, and really looking at its essential traits. What AI does well, and how can you incorporate that into your organization is going to be one of the biggest payoff activities for you, your team. And really, for all leaders, in going into this next 12 to 24 months, which is going to be a fascinating stage for AI. So, you know, industry giants like Google. And despite their years and years of experience, I think everybody is in a moment where we're all exploring AI's transformative potential. And every company is on a learning curve, just because you might be at a certain stage or you wished you had known more, or maybe you wished you had started earlier or whatever. Like, just jump on the learning curve is the biggest thing that I can recommend. Every Friday, I set aside two hours for research and reading. And while that can feel like kind of a sacrifice of having to move things around, and I time block it, it is one of the best ways to just stay on that learning curve and stay current. Because my prediction is that companies that do go all in on AI in the next few years will outperform the ones that don't and before that was just kind of a thought or an intuition, or a hypothesis. And now we're seeing the research. We're seeing Ethan Moxley research that it is; it is the case it is proven.

Laura 17:13

So, if you're curious, again of how we're using AI in our company, you can go to getmoresaleswithai.com, which is getmoresaleswithai.com. And if you're just wondering about AI have questions, you can leave me a message or leave a comment below this YouTube video, and I'd love to hear from you. Are you using AI right now? What are some of the things that are going well for you or what are some of the stack points for you? And I just appreciate you listening and being here. I'll talk to you soon.

Laura 17:41

Thank you for tuning in to the AI driven marketing podcast. Before we wrap up, I just want to remind you that you can learn more about how to make more sales with AI by going to makemoresaleswithai.com. This is where I dive deeper into the AI revolution in marketing with our free training. And if you've enjoyed today's episode, please share it with others who might find it valuable. And if you can also just take a moment to leave us a review. I would greatly appreciate it. Your support helps us continue to bring you the top insights in the field of AI driven marketing. Until next time, remember AI is here and it's transforming the marketing landscape. Stay Ahead, stay informed, and most importantly, stay excited. I'll see you soon!