YOTTAASYS

The Importance of Artificial Intelligence in Today's Business Environment

The success of your business depends upon the ratio of the number of existing customers you lose and how many you can retain and gain. It is always easy to do business with your existing clients as they have already experienced your product(s) and services(s) and require no further introduction. That's the reason retained customers become particularly important for a successful business.

How to Retain Your Customers?

How quickly you can serve your customers is the key to retaining them especially when they have alternatives. If you are late, they will switch to the next business in waiting. Today's customer expects an easy approach, quick delivery, and the best in quality. Good customer service is the only solution for these expectations.

Even if you are the best in these criteria, there will be a chance of customers shifting to a new business supplier. It depends on the happiness and satisfaction your product created with the customer. The more bang for their buck, the more likely the customer is to stay on. Unfortunately, the tools businesses have to calculate their customer's happiness are not truly accurate. However, with the introduction of Artificial Intelligence, this has changed.

An increasing number of businesses are coming to terms with this and have started to invest heavily in the benefits that AI brings to customer support. Increased use of the internet and social media is another game changer. Continuous advancements, along with newly developed and innovative technical platforms, have gone a long way in giving digital marketing an Artificial Intelligence twist.

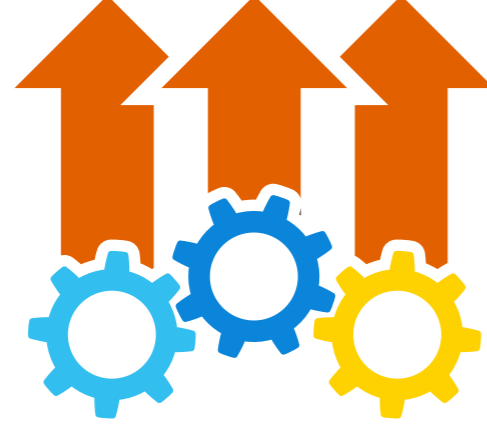## How does Artificial Intelligence help?

Imagine you are running a coffee shop. You can gauge the level of customer's satisfaction by their facial reaction. But online businesses do not have this luxury of knowing their customer's level of satisfaction. Common human emotions and reactions affect the buying pattern of the customer. The use of Artificial Intelligence is the key to understanding how customers feel while using your products or services.

The Benefits of Artificial Intelligence in the Retail Business

Artificial Intelligence is fast evolving and is widely used in corporate houses to run their in-house administration and marketing research. It is of special importance to retail businesses and production houses. It gives them cost-effective production and time management techniques, all while improving customer service. Below are the direct benefits of using AI for businesses:

1. Improved Efficiency and Productivity

As increased use of digital technology helps businesses run faster, digital technology along with AI gives it an added boost. This helps organisations reduce costs where repetitive tasks can be automated ensuring accuracy and efficiency while making it less labour intensive.

AI also helps shorten the development cycle from design to ready-to-market. With a shortened development cycle, businesses become profitable quicker.

2. Improved Expansion Possibilities

AI helps you analyse numerous data points easily which helps to understand and explore new possibilities and opportunities that can be used to grow a business. Car showrooms doing insurance activities or construction companies doing real estate are some examples of it.

3. Streamlining Job Processes

AI helps businesses update and streamline business processes and improve efficiency. Management teams can envision new strategies that help run an improved business.

4. Improved Monitoring

AI-backed data storage systems can manage and analyse massive amounts of data in real-time. The more the volume of data, the more accurate the findings. It also helps to integrate various departments under the AI scanner: from marketing to operations and R&D.
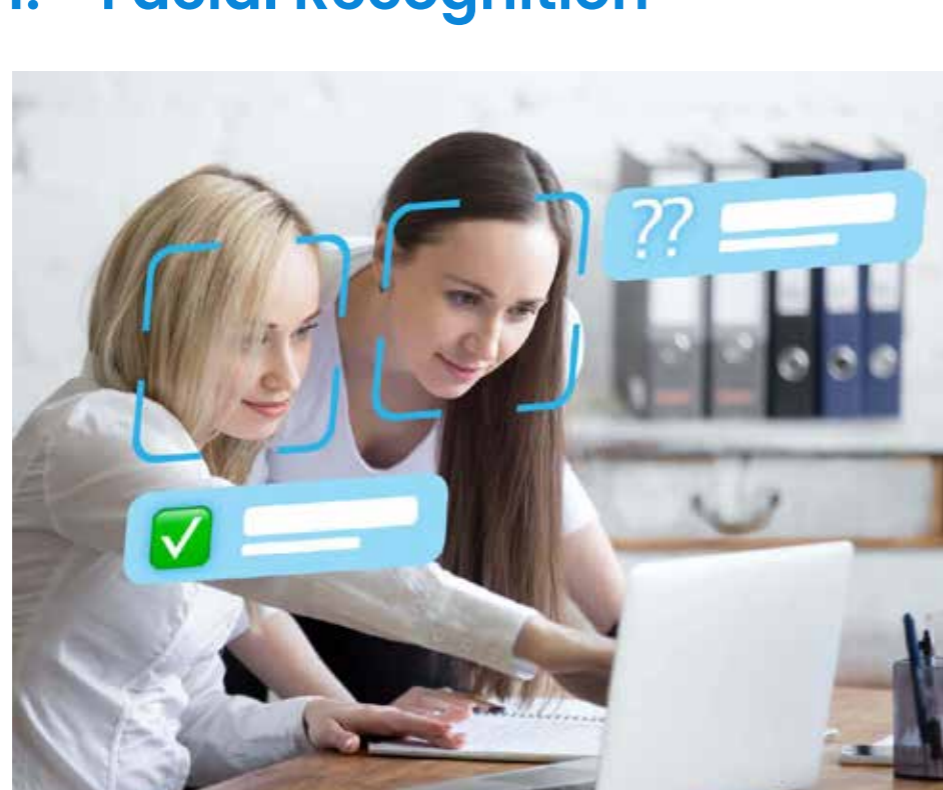
5. Cybersecurity

Artificial Intelligence is necessary for business houses to prevent hacking. AI can easily recognize and prevent a cyber-attack, mishandling of data, or unauthorised access. Additionally, AI is a continuously-learning tool and with time, it only improves. Once a threat is detected, AI-backed systems can immediately put preventive plans in place.

Introducing VisionX, By YOTTAASYS

There are many AI-based tools available in the market to suit your business needs. VisionX is one such software developed by YOTTAASYS. It helps businesses integrate AI with activities like Office Automation, Cybersecurity, Accounting, Access Control, Quality Management Data Analytics, Data Transferring, Predicting Customer Behaviour, Fraud Detection, and much more.

Other valuable attributes include:
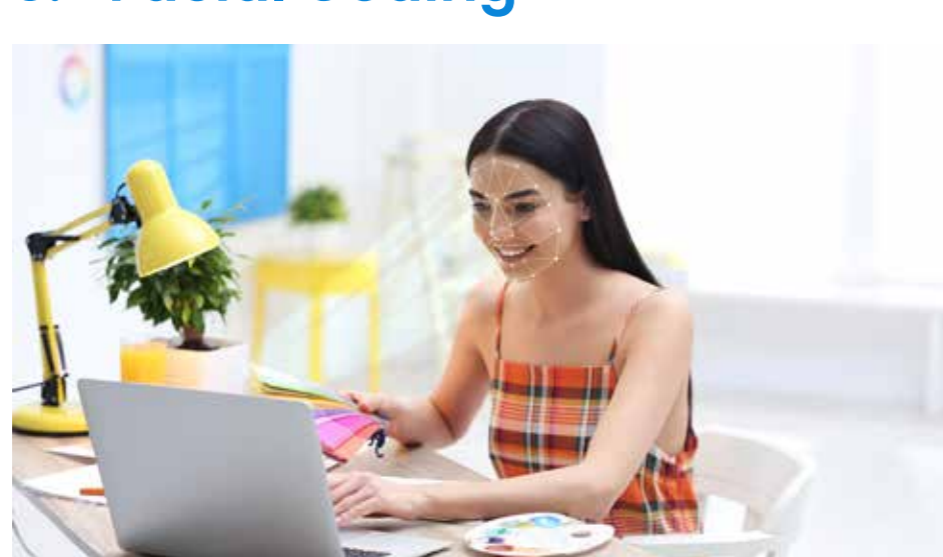
1. Facial Recognition

VisionX uses an advanced form of biometric authentication tool capable of identifying and verifying the authenticity of a person by scanning the face. It helps to ensure the right people are getting access and can assure 100% authorised access only.
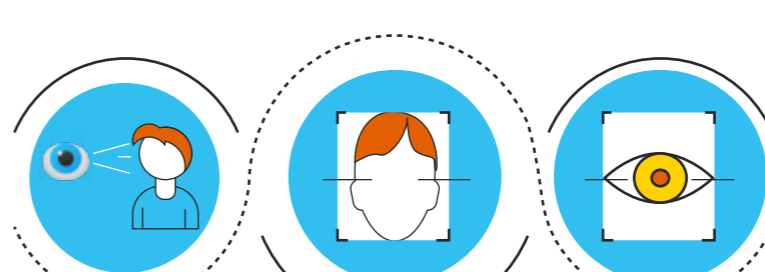
2. Eye Tracking Software

VisionX comes with a sensor that detects a person's vision and tracks their eye movement. In real-time. VisionX uses eye gaze technology to give robust and accurate results.
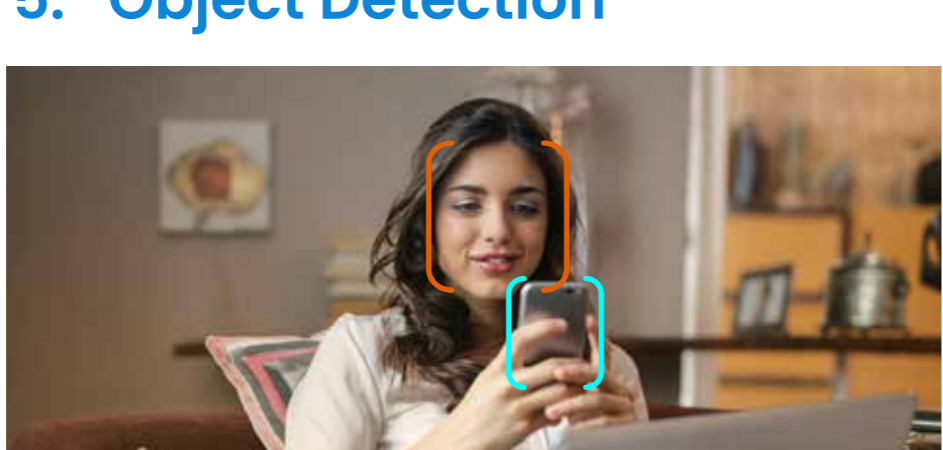
3. Facial Coding

Facial coding is the process of understanding human emotions through facial expressions. VisionX maps facial expressions and collects maximum insights to understand a user's perception.
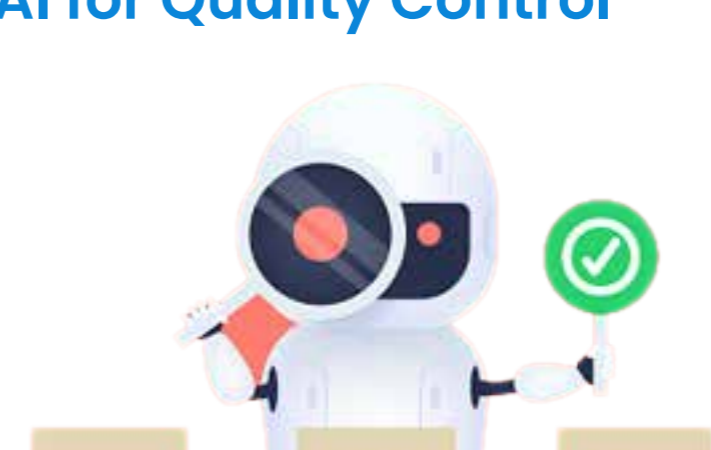
4. Contactless Control

VisionX has created a contactless security system through facial recognition software. This two-step authentication is a perfect model for offices with high traffic.

5. Object Detection

VisionX can identify objects from an image or a video. It is helpful to count objects in a manufacturing environment and label them accurately.

6. AI for Quality Control

VisionX makes quality control effective and fast while detecting product defects promptly. It is an automated process where products are scanned in a production line and defective items are segregated. Quality control with AI is more accurate, reliable, and devoid of human errors.

About YOTTAASYS

Yottaasys is a team of Deep Learning experts who are using facial, visual, voice, and emotional tracking technology to tackle a variety of business challenges, thereby generating a greater role for AI in business.