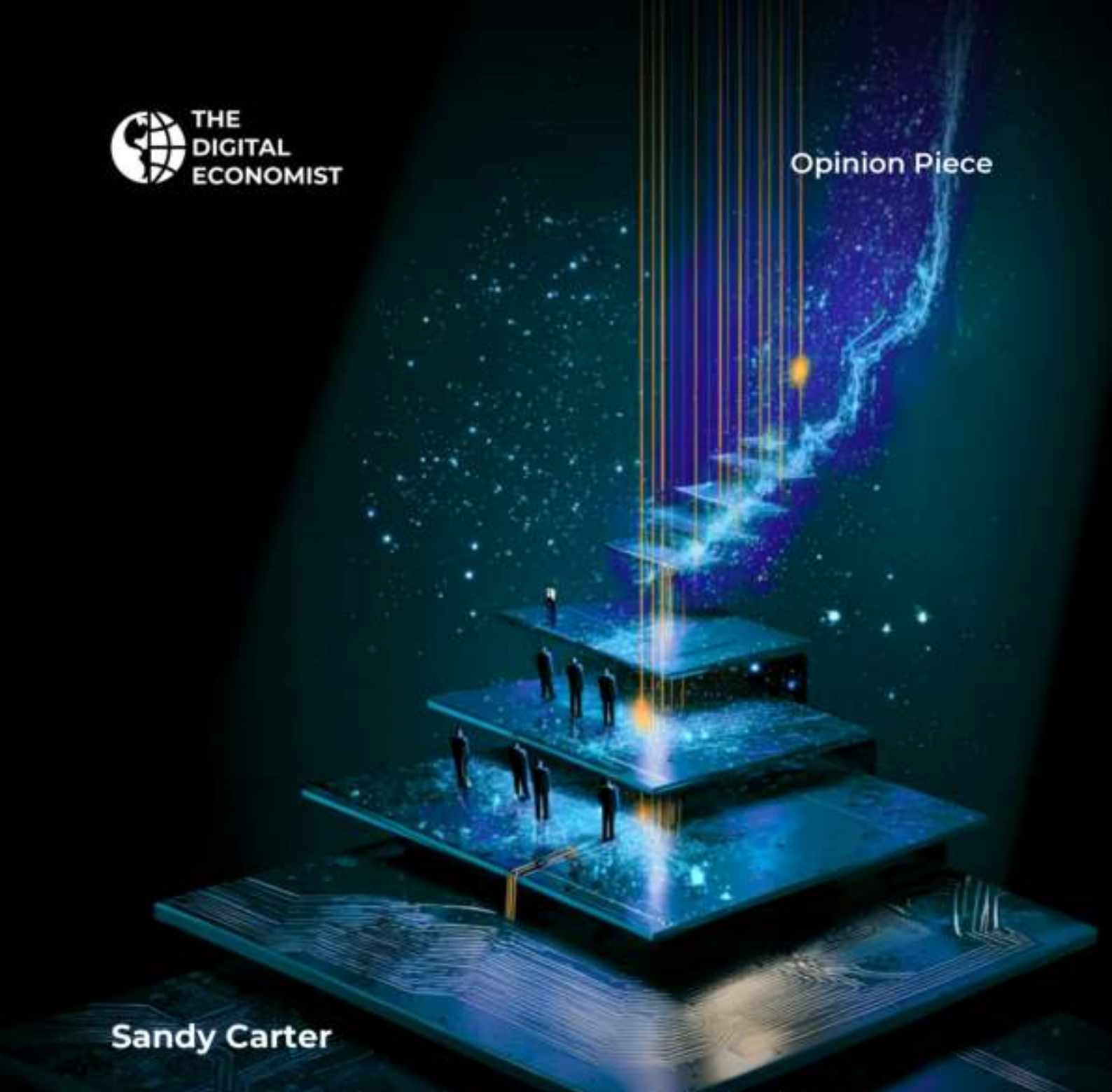
THE DIGITAL ECONOMIST

Opinion Piece



Sandy Carter

Small Is Beautiful!

How Businesses of Every Size Are Transforming Through AI

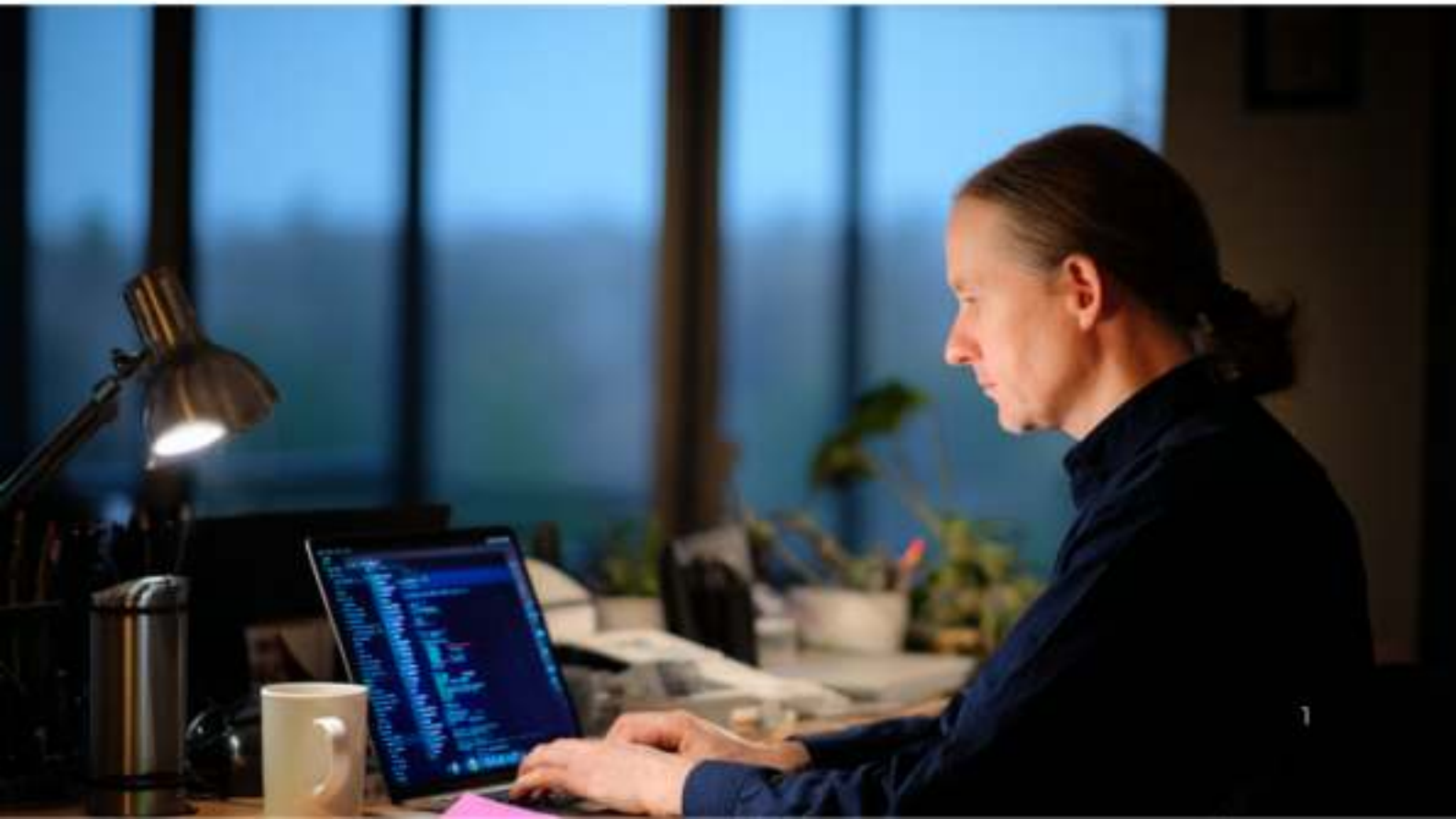
AI ADOPTION | AI ETHICS | SMALL AND MEDIUM ENTERPRISES

01

How AI is for All Businesses and Everyone

In the weeks leading up to Davos, I engaged in countless discussions with business leaders, entrepreneurs, and innovators worldwide. Despite differences in company size or location, their questions and concerns were strikingly similar: How can AI benefit my business? Is it truly accessible for organizations beyond tech giants?

These conversations crystallized a crucial insight that I would later share. Davos is synonymous with huge corporations, the ultra-wealthy, and global statesmen and women, but standing among these influencers, I was struck by how universal these questions had become. As an Executive Fellow of *The Digital Economist*, I wanted to frame up the ways all of us can use AI and other emerging tech like blockchain and so many more.



02

Solopreneurs: Your AI–Powered Digital Partner

The life of a solopreneur often feels like a constant juggling act—being CEO, marketer, and customer service representative all at once. This is precisely where AI shines as a transformative force. Modern AI tools have become sophisticated enough to handle complex tasks while remaining surprisingly affordable.

Consider the example of "My Kind of Junk," a jewelry business from India founded by Neha Prasad, who is redefining jewelry making. She adeptly integrated AI into her business operations to boost efficiency and creativity. Utilizing AI–driven design tools like Adobe Illustrator with Sensei, Neha automates complex design tasks, speeding up her creative process.

For customer interactions and sales, she leverages HubSpot, an AI–powered CRM system that helps manage customer relationships and optimize marketing efforts. Additionally, she uses Sortly, an advanced inventory management system, to efficiently track and predict inventory needs. These AI tools are especially beneficial for solopreneurs in developing nations like India, where innovative solutions can lead to significant competitive advantages in bustling marketplaces.

Take Sarah, a freelance marketing consultant in Phoenix, who recently integrated AI into her workflow. Using ChatGPT for initial content drafts and Jasper for specialized marketing copy, she reduced her content creation time by 60 percent.

Her customer service chatbot, powered by Tidio, now handles initial client inquiries 24-7, allowing her to focus on strategy and high-value client interactions.

Dr. Priyanka Shrivastava, a professor at Hult International Business School, shared her insights on entrepreneurs in today's AI–driven world: "Solopreneurs navigate a complex landscape, balancing the art of time management and skill diversity while wrestling with limited capital and the challenge of scalability. In a world where competition is fierce, harnessing AI becomes crucial to transforming these challenges into stepping stones for success."

03

Small Companies: Breaking the Cost Barrier

The perception that AI requires a substantial investment has kept many small businesses from exploring its potential. However, today's reality tells a different story.

Consider Grind, a coffee retailer that transformed its operations by integrating AI into its business strategy. Through collaboration with Google, Grind utilized AI tools to streamline marketing, enhance customer service, and generate insightful performance reports.

The result?

Greater efficiency, improved customer experiences, and a stronger connection with their audience. Grind's success story demonstrates that even small businesses can leverage AI to achieve remarkable outcomes—all while maintaining a focus on authenticity and innovation.

The key lies in starting with specific, high-impact areas. Small businesses can begin with AI–powered social media management tools for content scheduling and audience analysis or implement basic chatbots to handle common customer queries. These solutions typically offer tiered pricing models, making them accessible even with limited resources.

Making AI accessible to small business owners is the next step. As Jose Luis Carvalho, Executive Director, The Digital Economist, shared: “Small business owners are learning about AI through industry-specific forums, peer-to-peer learning, and vendor-led workshops. Engaging in conferences and networking events helps them stay informed while sharing insights through blogs, social media, and customer stories, allows them to showcase expertise and explore how AI can address challenges in their industries.”

“In a world where competition is fierce, harnessing AI becomes crucial to transforming these challenges into stepping stones for success.”

—Dr. Priyanka Shrivastava

04

Medium-Sized Companies: Scaling with Intelligence

For medium-sized businesses, the challenge often lies not in adopting AI but in scaling it effectively across operations. Consider Elkem Silicones, a midsize manufacturing company that successfully integrated AI across multiple departments. They began by implementing AI–driven predictive maintenance, which significantly reduced equipment downtime and maintenance costs.

Encouraged by these results, they expanded AI applications to optimize production processes and enhance quality control, leading to improved product consistency and operational efficiency.

The key to their success was a phased approach. Rather than attempting a complete overhaul, they identified processes that could benefit most from AI insights. This methodical expansion allowed them to build on their successes while managing risks and resources effectively. Their strategy serves as a valuable lesson in AI adoption—one that even larger businesses can learn from.

As John Derrick, Founder and CEO of Authentrics, shared: “Medium and large businesses face massive data growth, yet automation has lagged due to reliance on human-driven processes. AI, or 'code coding code,' breaks this barrier, offering greater efficiency and capabilities than traditional software. While small businesses can adopt tools like ChatGPT, larger organizations need tailored AI solutions for their unique data and use cases. Proper data selection, quality control, and governance are vital for effective AI performance. Fortunately, efficient tools exist to measure, control, and ensure compliance in AI systems.”

05

Large Enterprises: Leading with Purpose

Large organizations face unique challenges in AI implementation, particularly around governance, integration with legacy systems, and maintaining ethical standards at scale. Over the next decade, Domino's didn't just become a better pizza company—they transformed into a tech company that happens to sell pizza. At the heart of this transformation was their commitment to leveraging AI and cutting-edge technology to enhance every aspect of their operations.

Domino's built DOM, an AI–powered system that processes orders with speed and accuracy, revolutionizing the customer experience. They introduced real-time delivery tracking, giving customers unprecedented visibility into their orders. Beyond that, they embraced innovation with autonomous delivery robots, redefining convenience and efficiency in the food delivery space.

The results?

Domino's not only strengthened its position as a market leader but also set a gold standard for AI adoption in the restaurant industry. Their strategic approach combined operational optimization with a focus on customer satisfaction, creating a framework for responsible and scalable AI deployment. This transformation highlights the power of AI to drive both innovation and growth, making Domino's a model for businesses across industries.

In a conversation with Balaji Dhamodharan, Global Software Analytics Leader, AI/ML, at AMD, he told me, “AI drives modern innovation and enables transformative changes across various industries. Those who recognize its transformative potential today are not just shaping their industries—they’re building the blueprint for the future.”

06

A Universal Framework with Regional Nuances

While AI implementation follows common principles across organizations, the practical application varies significantly by region and regulatory environment. At its core, all successful AI adoptions share fundamental elements: they start with clear business objectives, focus on data quality, and prioritize responsible implementation. However, the way these elements manifest depends heavily on local contexts.

In the European Union, businesses must navigate GDPR requirements, making data privacy and consent management paramount in AI deployment. Organizations operating in Asia–Pacific regions often focus on mobile-first AI solutions, reflecting the region's dominant mobile usage patterns. Meanwhile, North American companies typically prioritize AI scalability and integration with existing tech stacks, given the region's mature digital infrastructure.

07

Implementation Strategies that Work

Successful AI implementation requires a balanced approach that considers both universal principles and local conditions. Begin by identifying specific pain points in your operations where AI could provide meaningful solutions. Start with pilot projects that offer quick wins and measurable results. This builds confidence and provides valuable learning experiences for larger implementations.

Data quality is crucial—ensure your data is clean, well-organized, and properly governed before launching any AI initiative. Invest in training your team, not just in technical skills but in understanding AI's potential and limitations. Regular assessment of ROI helps justify further investment and identifies areas for improvement.

A full life-cycle methodology is a game changer. Data and training is the “code” of AI. A well-defined plan for training, quality assurance, release, periodic quality assessment, update/change control, and governance will reduce time, cost, and risk. Data updates, corrections, and exclusions will inevitably occur and require specific capabilities or periodic (and often costly) retraining.

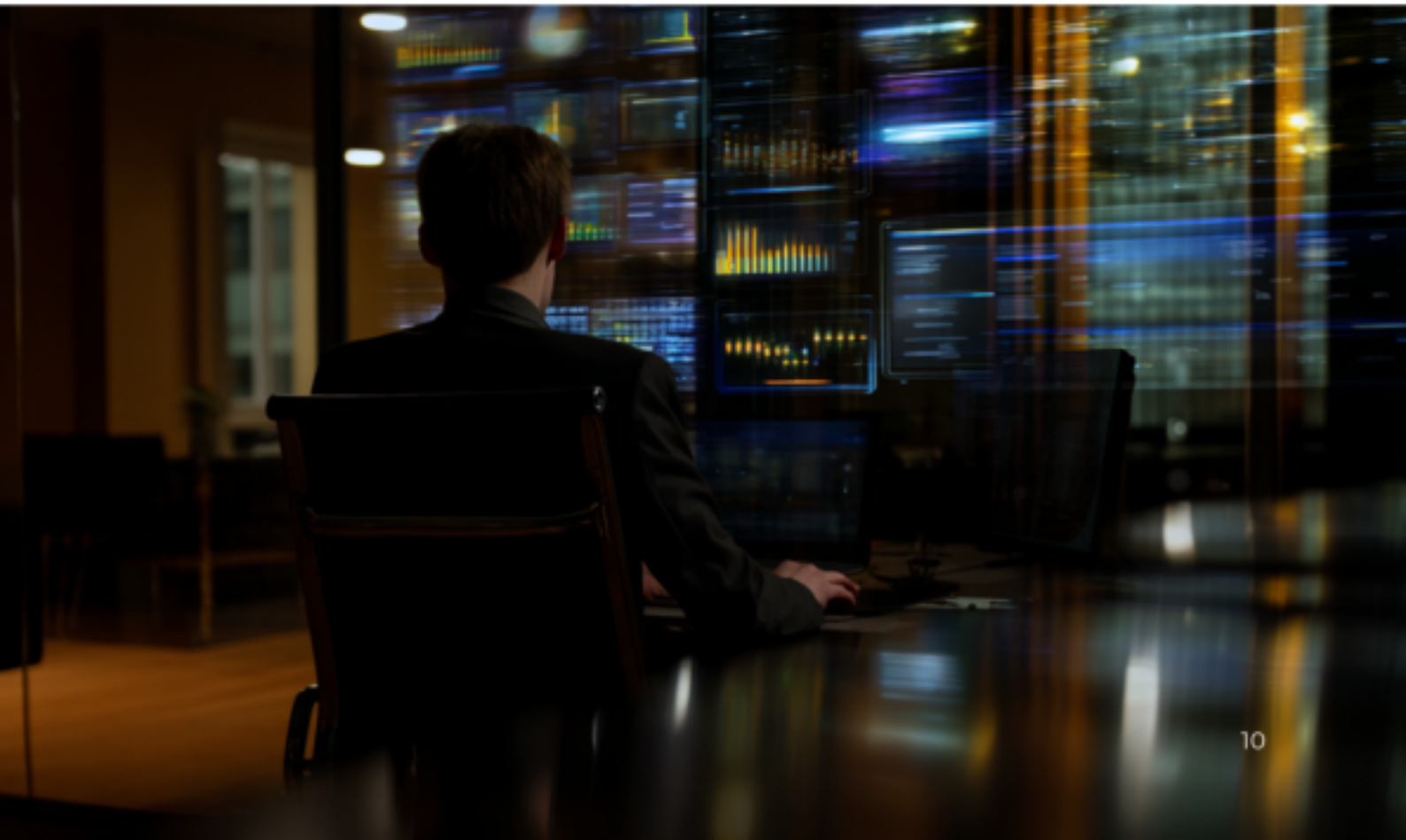
Most importantly, maintain a strong focus on ethical considerations and regulatory compliance. This includes ensuring transparency in AI decision-making, protecting customer privacy, and regularly auditing AI systems for bias or unintended consequences.

08

Future-Proofing your AI Strategy

As AI technology continues to evolve rapidly, maintaining flexibility in your implementation strategy is crucial. Cloud-based solutions often provide the agility needed to adapt to changing requirements and emerging opportunities. Regular evaluation of new AI tools and capabilities ensures that you're maximizing the technology's potential for your specific needs.

Consider also the integration of complementary technologies like blockchain for enhanced security and transparency or edge computing for improved response times in AI applications. These technologies can strengthen your AI implementation while preparing your organization for future innovations.



09

AI is the Great Leveler

The journey to AI adoption is no longer reserved for tech giants or companies with massive IT budgets. From the solopreneur using AI to streamline their workflow to the global enterprise transforming entire industries, AI has become accessible and beneficial at every scale. Like so many influential technologies throughout history, AI is a great leveler, bringing advantage not to incumbent market leaders but to the smartest and nimblest businesses. The key lies not in the size of your organization but in your approach to implementation.

Success requires understanding both the universal principles of AI adoption and the specific requirements of your operating environment. Start small, focus on measurable results, and build on your successes. Remember that AI is not just a technology upgrade—it's a strategic tool that, when properly implemented, can transform how you operate and compete in today's digital economy.

As we move forward, the question is no longer whether to adopt AI but how to do so effectively and responsibly. The tools are available, the costs are manageable, and the potential benefits are too significant to ignore. The time for AI is now, and it's for everyone.

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About

The Digital Economist, based out of Washington D.C. is an ecosystem of 40,000+ executives and senior leaders dedicated to creating the future we want to see: where digital technologies serve humanity and life. We work closely with governments and multi-stakeholder organizations to change the game: how we create and measure value. With a clear focus on high-impact projects, we serve as partners of key global players in co-building the future through scientific research, strategic advisory and venture build out. We are industry-agnostic as most high-impact projects touch many different industries. Our portfolio ranges from energy transition to ethics in emerging technology.

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