Conway Center for Family Business
'AI and the future of family business'

HOW FAMILY-OWNED BUSINESSES CAN LEVERAGE AI TO IMPROVE OPERATIONS

Ready to embrace AI?

ORIENT

AI is part of all aspects of business and life

AI is becoming integral to everyday life, enhancing convenience, efficiency, and personalized experiences across various domains. Virtual assistants like Siri, Alexa, and Google Assistant utilize natural language processing to answer questions, set reminders, and control smart home devices. Streaming platforms like Netflix and Spotify harness AI-driven recommendation algorithms to suggest shows, movies, or music tailored to individual preferences. Similarly, navigation apps like Google Maps use AI to provide real-time traffic updates, optimize routes, and estimate travel times. Even in retail, AI is transforming online shopping experiences through tools like chatbots for customer support and visual search technologies that allow users to find products through images. These examples highlight the seamless integration of AI into our daily routines, reshaping how we interact with technology and manage our lives.

EDUCATE

Learn more about AI for use in your business

AI is not a one-size-fits-all solution, and as a business leader, understanding its potential to transform your industry is crucial. By educating yourself and your team on AI's applications and benefits, you empower your organization to make informed, strategic decisions about integrating these technologies into your operations. This proactive approach not only drives smarter choices but also equips your employees with the skills to collaborate effectively with AI.

Creating a culture of continuous learning and innovation is no longer optional—it's essential. By fostering curiosity and adaptability within your team, you position your organization to lead in an ever-evolving landscape. Together, you can embrace the challenges of emerging technologies, turning them into opportunities for growth and success. (See chart on back.)

AI PRODUCTS

Learning type	Supervised	Learns from labeled date to make predictions	Amazon SageMaker, Scikit-learn
	Unsupervised	Identifies patterns in unlabeled data	IBM SpSS, Google AUtoML
	Reinforcement	Learns by trial-and-error to maximize reward	Unity ML-Agents, OpenAI Gym
	Semi-supervised	Uses small labeled and large unlabeled data	Azure ML, Google Cloud AutoML
Functionality	Predictive	Forecasts future trends or outcomes	Microsoft, Azure ML, DataRobot
	Generative	Creates new data (text, images, audio, etc.)	OpenAI GPT, Adobe Firefly, RunwayML
	Classification	Categorizes inputs into defined classes	TensorFlow, PyTorch, KNIME
	Regression	Predicts continuous values	RapidMiner, H2O.ai
Architechture	Traditional ML	Classical algorithims for structured data	XGBoost, LightGBM, KNIME
	Deep learning	Neural networks (Cnns, RNNs, Transformers) for complex tasks	TensorFlow, PyTorch, NVIDIA SDK

APPLY

Make AI a part of your daily business practices

AI is transforming the way businesses operate, seamlessly integrating into daily workflows to streamline processes, enhance decision-making, and elevate customer experiences. By automating routine tasks like data entry and inventory management, AI-powered tools allow teams to focus on strategic, high-impact initiatives that drive growth. Advanced analytics powered by AI extract actionable insights from complex datasets, enabling smarter, data-driven decisions. Embracing AI isn't just about efficiency—it's about fostering innovation, maintaining a competitive edge, and building a foundation for long-term success. At every step, AI serves as a trusted partner, empowering businesses to meet challenges head-on and achieve their ambitions with confidence.