

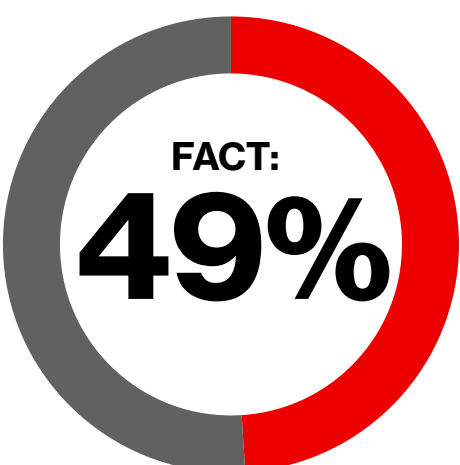
SMBs and AI: Misconceptions vs. the truth

Running a busy small business can sometimes require staff to wear many hats, such as covering marketing, sales and customer service duties at the same time. Artificial intelligence (AI) may help you with these duties without always adding more resources.

If you're wary about using AI, the first step is clearing up common misconceptions, like these:



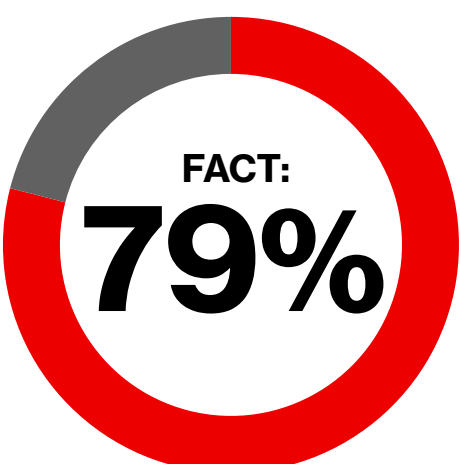
Myth: AI is just another buzzword



49% of small businesses either currently use AI or are aware that it could support their business, and 43% agree AI can help generate additional revenue streams for their business.^{1,2}



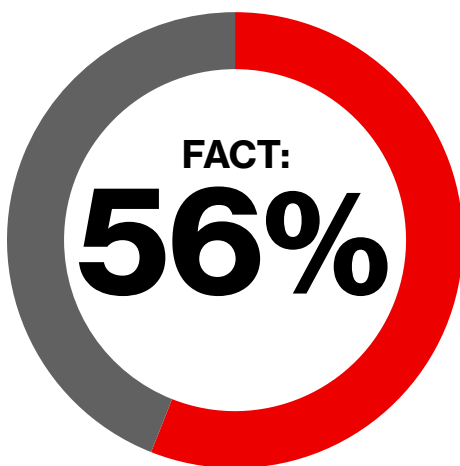
Myth: AI is only for large enterprises, not small businesses



Businesses of all sizes can benefit from AI, whether it's improving back-end operations or using an AI-powered chatbot for 24/7 personalized services. Chances are your competitors are using it to get ahead – 79% of small businesses are interested in learning more about how AI can be used in their business.³



Myth: AI is only suited for repetitive tasks

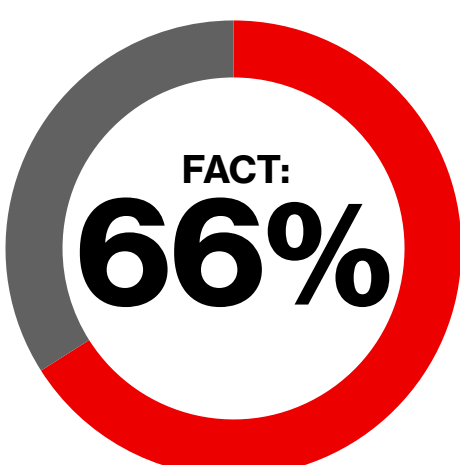


Small businesses are using AI in a range of use cases, such as marketing, fraud management and recruitment.⁴ It can analyze your data to help save time, improve data security, generate lead lists, choose products for special promotions or provide more personalized and consistent customer experiences.

A majority of small business owners (56%) believe AI can help make their operations more efficient, particularly regarding analyzing customer data and trends as well as automating repetitive tasks such as customer service and order tracking.⁵



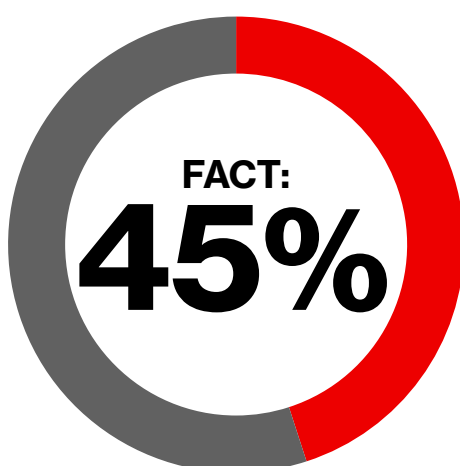
Myth: AI is a way to eliminate jobs or replace people



66% of small business owners say they don't think AI will replace them or their staff, and 28% of small businesses agree AI can help them retain current staff.^{6,7} AI helps enhance operations, whether it's helping make the hiring process easier or saving you money by identifying the best time to service machinery.



Myth: AI is intended to replicate—or even compete with—human creativity



45% of small businesses agree AI helps them save time in specific areas, so they can focus on their core business.⁸ Generative AI is more like a creative assistant, producing ideas for ads that can be developed further.

Learn more about how Verizon can help your small business.