

## Chapter 10

# Role of Smart Technologies to Reduced Human Effort

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## Abstract

Artificial intelligence (AI) has garnered global interest due to the growth of big data and technology breakthroughs; as a result, major corporations such as Amazon, Google, Facebook, and Apple have made investments in AI-based services. Artificial Intelligence has the potential to enhance the quality of goods and services, reduce costs and increase efficiency. It can also benefit public entities such as financial markets and tax supervisory agencies. AI is predicted to completely change the financial industry and turn it into data-driven businesses. Artificial intelligence (AI) applications in the banking industry have produced encouraging outcomes, including higher revenue and profit through improved customer targeting and operational efficiency. However, big investment banks and credit card companies presently only use AI in a small number of backend functions, such as stock prediction and credit rating. The impoverished and financially disadvantaged can now obtain finance more easily thanks to digital financial strategies. Safe and dependable money management is critical in complicated domains like accounting and finance, where generative AI technologies like ChatGPT are being deployed. In the last five years, the use of AI has increased dramatically due to the proliferation of digital technology, algorithmic capabilities, and accessibility.

**Keywords:** Artificial Intelligence, Human Effort, Cybersecurity, Chatbots

## Introduction

The rise of large data and recent technological advancements have sparked a global interest in artificial intelligence (AI). Some even promote "AI first" as a catchphrase and emblem for a significant upheaval of business structures that will create entirely new industries <sup>[1]</sup>. The fact that internet huge companies like Amazon, Google, Facebook and Apple are spending millions on Artificial intelligence to offer Artificial intelligence - based services and applications highlights the importance of Artificial intelligence for a wide range of various industries <sup>[2]</sup>. Using of Artificial

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