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The Rise of AI

Futurist Gray Scott said, “There is no reason and no way that a human mind can keep up with an artificial intelligence (AI) machine by 2035.” While a frightening thought, it is nonetheless true, to some extent. Artificial intelligence was a concept familiarized to the outside world through science fiction in the first half of the 20th century. By the 1950s, AI consumed the minds of scholars. However, it wasn’t until 1957 to 1974 that AI flourished. After that, computers advanced and became more accessible. As a result, machines and people could understand algorithms and use them to solve problems. Today, artificial intelligence is a big part of society, and as it advances, it impacts healthcare and finance. Additionally, AI will continue to bring benefits like 24/7 availability and decision-making abilities along with drawbacks like increasing unemployment rates and lack of improvement.

Healthcare is a growing industry that could constantly be improved. AI-based technologies allow for data-intensive tasks to be automated. This means that collecting accurate patient data will be more efficient. Doctors can make individualized treatment plans for patients because they can access health records easily.

Additionally, it will lessen physicians’ time filling out paperwork for patients, making their time more valuable and allowing them to help more people. AI will also lead to predictive healthcare, meaning algorithms can help doctors make decisions ensuring their patients’ well-being. Additionally, AI-based devices will allow doctors to monitor patients remotely and make them reachable in an emergency. This will enable patients to get the quickest healthcare

services. Finally, AI is becoming a crucial part of treating patients. New AI-based technologies can potentially restore a patient's speech and movement, which is revolutionary. In addition, there is the possibility of algorithms being able to advance the use of immunotherapy and develop therapies specific to a person's genetic makeup. AI will impact healthcare because it can change how doctors and patients interact. It can increase productivity and allow healthcare institutions to help more people daily. With the use of artificial intelligence, the healthcare industry could forever be revolutionized.

Artificial intelligence is changing the world of finance and pushing new levels of efficiency and accuracy. Financial technologies (FinTech)—a new technology working to improve financial services has begun to advance AI-based technology to create optimal customer experiences. Additionally, banks and other financial services are becoming more open to AI-based applications. They are using them to speed up their processes, making them more efficient and allowing them to expand their markets globally. AI will enable corporations and financial companies to produce large quantities of data quickly, along with the ability to do previously manual tasks, like paperwork, automatically. This makes it easier for employees to help customers and makes sorting information more efficient. Banks can also gain insight into valued customers through artificial intelligence based on predictive analytics from data mining and analyzing text online. The insight gained from AI-based services allows banks to provide beneficial resources and services to valued customers that reassure a client and improve the bank's credibility.

In conclusion, artificial intelligence has already significantly impacted the financial industry, and it continues to grow. As advancements in AI continue, FinTech companies and other financial institutions will be able to make smarter decisions regarding their new

and current clientele. AI will continue to impact the financial industry because it is a sector that relies heavily on data, facts, and statistics— a strong suit of artificial intelligence. It is an industry that can help make impossible manual tasks happen and will also improve financial institutions' ability to make better and more accurate decisions. AI will help banks be more efficient and organized and appeal to loyal customers.

As artificial intelligence continues to create breakthroughs in different fields, society has become more aware of the positive changes that come with it. Artificial intelligence will bring two of the most impactful changes to society: its 24/7 availability and decision-making abilities. People can only work for so many hours, and there comes the point where we see the need for services around the clock. With the development and advancement of artificial intelligence, constant, 24-hour help can be provided. For example, AI-led chatbots, often used as customer service tools, can deal with multiple issues at any given time, something people cannot do. While the help it can provide is limited to some extent, using AI-based chatbots can ease the customers' experience and simplify the job of human employees. It allows companies that experience a high volume of customer service calls during certain times of the year to ease their load. This becomes possible because AI chatbots can connect with the customer immediately to determine their reason for calling. Once established, AI can help as much as possible and transfer the customer to an employee. This lets the employee know what the customer is calling about and allows them to help efficiently. Lastly, 24/7 availability also plays a significant role in manufacturing because AI can finish work without requiring breaks. This means that while humans are on leave, AI can help companies dealing with repetitive jobs speed up their processes and complete tasks quicker.

Another benefit of artificial intelligence is its decision-making abilities. AI can make

decisions quickly and correctly. AI can make decisions rapidly because no emotions are attached to the systems, only logic. While humans consider various factors that affect a situation's outcome, AI machines give responses based on data. Having logical and accurate answers will help people feel more confident in their decisions and not worry about potentially making the wrong decision. In addition, artificial intelligence uses mathematics and statistics to create more advanced results than humans can. The addition of this data-based decision-making makes peoples' lives better and safer. Additionally, artificial intelligence can make quick decisions and carry out actions faster than a person could. While humans still have to review the findings of an AI-based machine, these abilities mean that companies are increasing their productivity. Without AI, decision-making in society would take much longer.

While artificial intelligence has many revolutionary positive changes, it also lacks in many aspects. Artificial intelligence creates new opportunities for people who are educated in technology but will slowly phase out low-skilled workers. This happens because AI can do the jobs of more than one person. For example, in a factory line, instead of having multiple people assemble a part, the introduction of AI will ensure that only one person is needed at work. Additionally, because AI machines can work throughout the night, most competitive industries implement AI machines instead of employees. As a result, industries like manufacturing will face mass unemployment as AI advances and becomes a more reliable tool.

Researchers are still determining the impact of AI on office jobs. However, with the development of programs like ChatGPT, anyone can have a well-written essay in seconds. As people continue to explore the capabilities of AI, anything will become possible. News articles, advertisements, business deals, the writing of computer codes, etc., will all be able to

be done digitally. This will result in people facing cuts in working time and pay. AI in the workplace may be new, but it will make the roles of employees much less, leading to the downsizing of companies.

Another negative effect of artificial intelligence is its need for improvement. AI algorithms are created so a machine learns by itself with the data it can access. Machines are then meant to use the data and improve themselves. However, because AI only has so much access to data and information, there comes a time when algorithms are no longer able to improve. Instead, they produce unpredictable and redundant results. This will not benefit societal progression because companies and people will rely more on AI for decisions and answers and receive inaccurate results that can tremendously affect the company. Without the ability to continue advancing, AI will eventually plateau and be a nearly useless feature if not quickly fixed.

Artificial intelligence is a broad field that has yet to be explored. With the addition of artificial intelligence, tasks can be completed quicker because of their 24/7 working capabilities and quick decision-making skills. However, artificial intelligence isn't always beneficial. Artificial intelligence has already started to rid people of their jobs. AI-based machines are slowly replacing low-skilled jobs, and office jobs will eventually be limited too. Moreover, artificial intelligence cannot improve, which can be dangerous. Nevertheless, we have already begun to see the effects and impacts of artificial intelligence in life. For example, AI has the potential to change healthcare by making the lives of workers less demanding and creating individualized treatment plans for specific genetic makeups. AI has already made breakthroughs in the financial world, creating algorithms that allow banks and other corporations to process large amounts of information and make smarter decisions, improving customer service. While some believe that artificial intelligence will overpower humans in the future, without the creativity

and efficiency of humans, artificial intelligence will not be able to prosper.

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