

AI for insights

How AI for insights is changing the game for enterprises

...sions in the plant-based foods market?



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CHAPTER 1

Executive summary



CHAPTER 1

In today's fast-paced and competitive business environment, the need for swift, **data-driven decision-making is more crucial than ever.**

The pressure to stay ahead of the curve and make informed choices has led enterprises to seek innovative ways to access insights and market intelligence.

Enter generative AI, a game-changing technology poised to revolutionize enterprise insights and business decision making.

This white paper will explain what generative AI is and how it can be used within a business context. It will also discuss the challenges of generative AI, and how those

challenges must be overcome in the name of reliable and verifiable insight.

Moreover, we address the challenges that generative AI may present, such as ensuring accuracy and trustworthiness, and offer practical solutions to overcome these obstacles.

As a highlight, we introduce DeepSights, Market Logic's AI-powered business insights assistant designed to provide swift, accurate, and explainable answers to your business questions.

CHAPTER 2

What is **generative AI?**

What is generative AI?

Analytics-focused AI vs. Generative AI

As an insights professional, you've probably used some form of AI, or artificial intelligence, knowingly or unknowingly, in your work. AI refers to a broad field of computer science and engineering that aims to create intelligent systems to perform tasks that usually require human intelligence.

There are many different types of AI, but with the recent release of ChatGPT and DALL-E-2, the world has been captivated by generative AI and its enormous potential to change the way we work.

Up until now, the AI used in research and analytics could be considered "Analytics-focused AI"; this kind of AI is widely used in the insights field today. AI uses techniques like machine learning and natural language processing to find patterns in a dataset to classify, organize, and reason about the data it's given.

→ **Analytics-focused AI is behind your data dashboards**, working in the background to automate the time-consuming tasks of cleaning, analyzing, and visualizing customer data. It's behind social listening, predicting trends, analyzing your surveys, finding sentiment, and tagging themes and topics.

→ **Generative AI, on the other hand, has the ability to generate entirely new content and data** by learning from extensive datastores. Using "deep learning," a type of machine learning based on artificial neural networks, generative AI can produce text, images, audio, and video in a way that's almost indistinguishable from what people can create.

While generative AI has been around for some time, it recently experienced breakthroughs due to advanced deep learning models and the availability of huge amounts of data and cheaper processing power.

Generative AI models and applications will become more and more powerful as time goes on, presenting profound potential for businesses to supercharge their insights functions.

CHAPTER 3

How does generative AI work?

How does generative AI work?

Generative AI works by using deep learning algorithms. A generative AI model is trained on large datasets of existing content so it can learn complex patterns, relationships, and “rules,” which it then applies to create something new.

Generative AI models may be trained using specific tasks, such as language modeling or question-answering tasks. Language modeling tasks involve training the model to predict the probability of a sequence of words given the preceding words, allowing the model to generate new text that is grammatically correct and contextually relevant, even if it’s not necessarily factually correct (more on that later).

Question-answering tasks involve training the model to read a passage of text and then to answer a question about the content of the passage.

Generative adversarial networks

Generative AI models can also be trained using unsupervised learning techniques, such as generative

adversarial networks (GANs), which involve training two models, a generator and a discriminator, to generate new content that is similar to the training data.

The generator attempts to create new content that is similar to the training data, while the discriminator tries to distinguish between the generated content and the training data. Through an iterative process, the two models work together to improve the quality of the generated content.

Recent breakthroughs in generative AI are a result of cheaper computing and processing power and more expansive available data. For example, GPT-3 and GPT-4, the generative models ChatGPT uses, are based on 175 billion parameters and 570 gigabytes of data. In other words, over three billion words were fed into GPT to train it, and it will only get better. Some predict GPT-4 may have trillions of parameters.



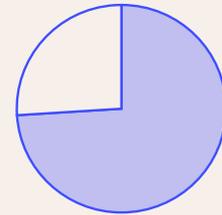
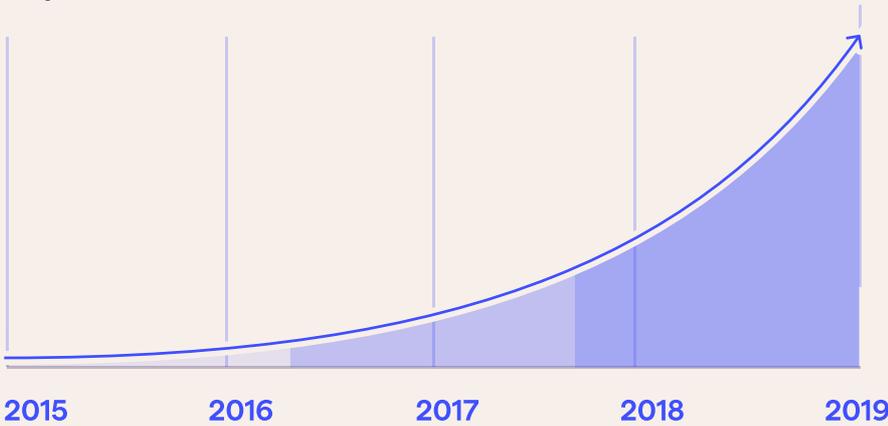
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The increasing use of AI in business

The increasing use of AI in business

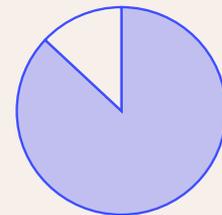
Organizations that planned to implement AI in the near future

270%¹



74%

of decision makers on data analytics see AI's positive impacts in their organizations²



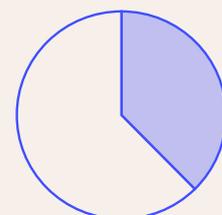
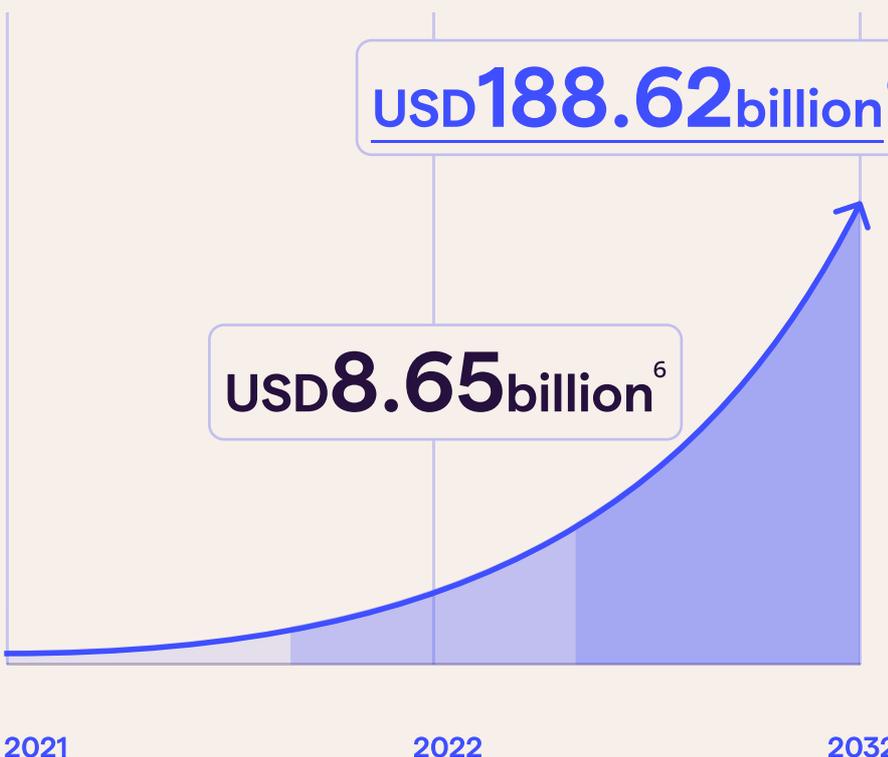
87%

of global organizations believe AI will allow them to obtain or sustain a competitive edge³

Generative AI market in North America

USD 188.62 billion⁶

USD 8.65 billion⁶

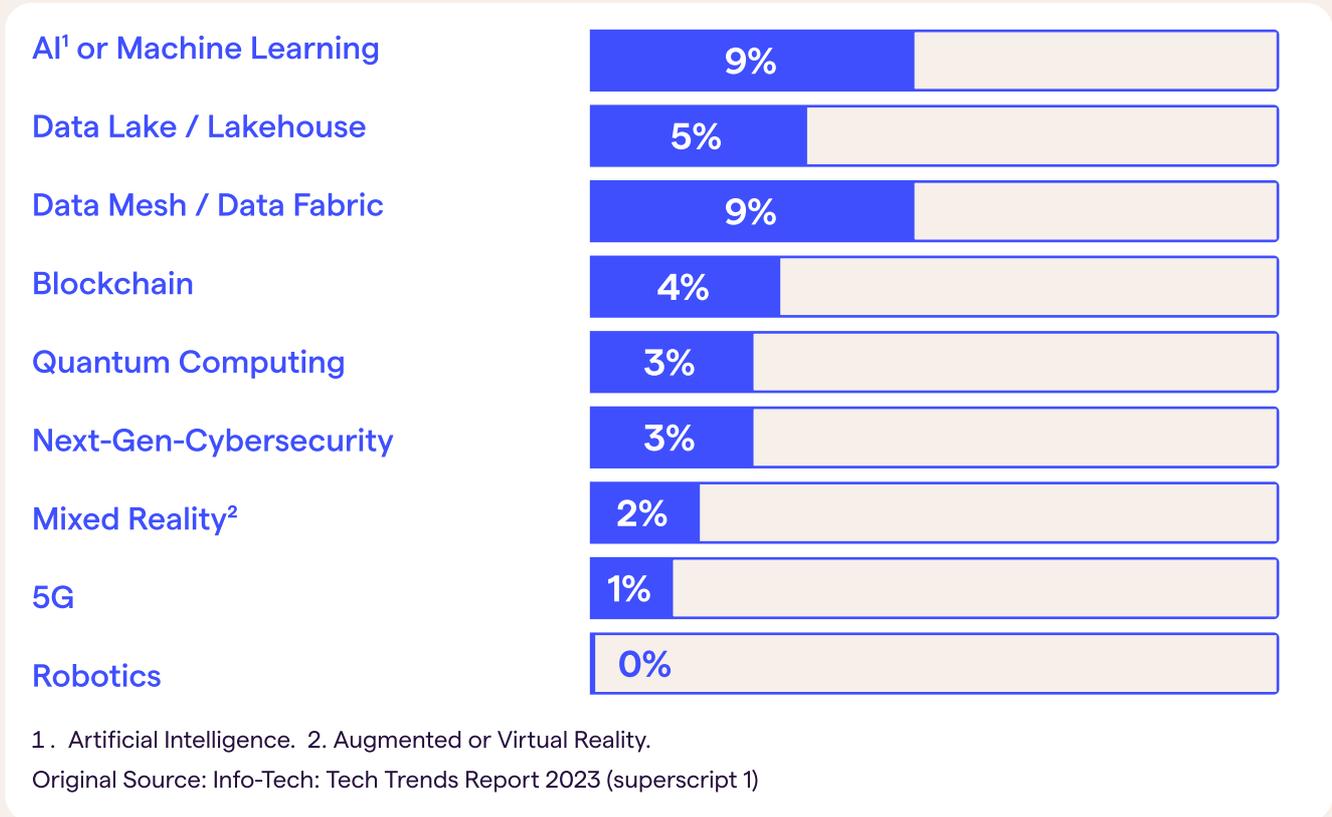


38%

Corporate profitability rates increase in the US by 2035⁴

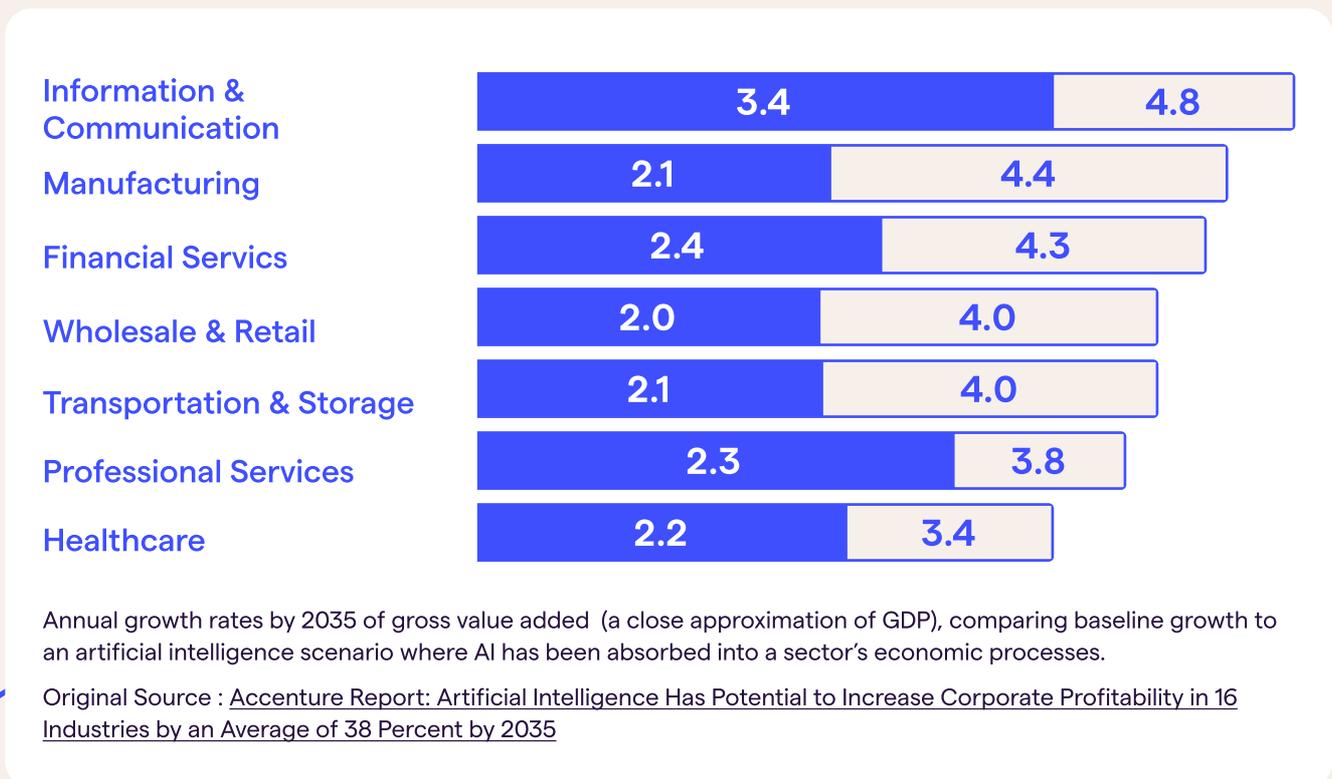
CHAPTER 4

The change between organizations that are planning to invest in an emerging technology and those who have already invested in it.



The impact of AI on industry growth

□ Baseline ■ AI steady state



CHAPTER 5

Generative AI and enterprise insights

Generative AI and enterprise insights

Forrester [reports](#) that firms with advanced insights competencies are 8.5% more likely than their beginner counterparts to report 20% year-over-year revenue growth.

The importance of the insights function

The insights function is key to gathering and providing valuable insights and recommendations to stakeholders; it plays a crucial role in supporting decision-making and driving business growth. But insights teams face a number of challenges. There's constant pressure to stay agile and adaptable while delivering accurate, actionable insights to their organizations. Increasingly, organizations must leverage the newest technology to keep up.

Current challenges insights teams face

The challenges insights teams currently face can be described as the [more-more-less dilemma](#). There's more data than ever before, more

stakeholder demand for quick answers, and less insights people to manage these challenges.

- **More data than ever before.** Insights teams are often tasked with making sense of vast amounts of data from various sources, including customer feedback, social media, and market research. Managing and analyzing big data is a major challenge for many insights teams as data grows exponentially around the world.
 - **Increased stakeholder demand for quick answers.** Even the most valuable insights are of little use if they cannot be effectively communicated to stakeholders. Insights teams must be skilled communicators, capable of quickly presenting complex data in a way that is easy to understand and actionable for stakeholders.
 - **Less insights people.** Serving stakeholders is more difficult than ever for insights teams. For every 10 stakeholders in a house of brands, there's one insights person to serve them. In a branded house, the [expert-to-stakeholder ratio](#) is even larger at 1:100.
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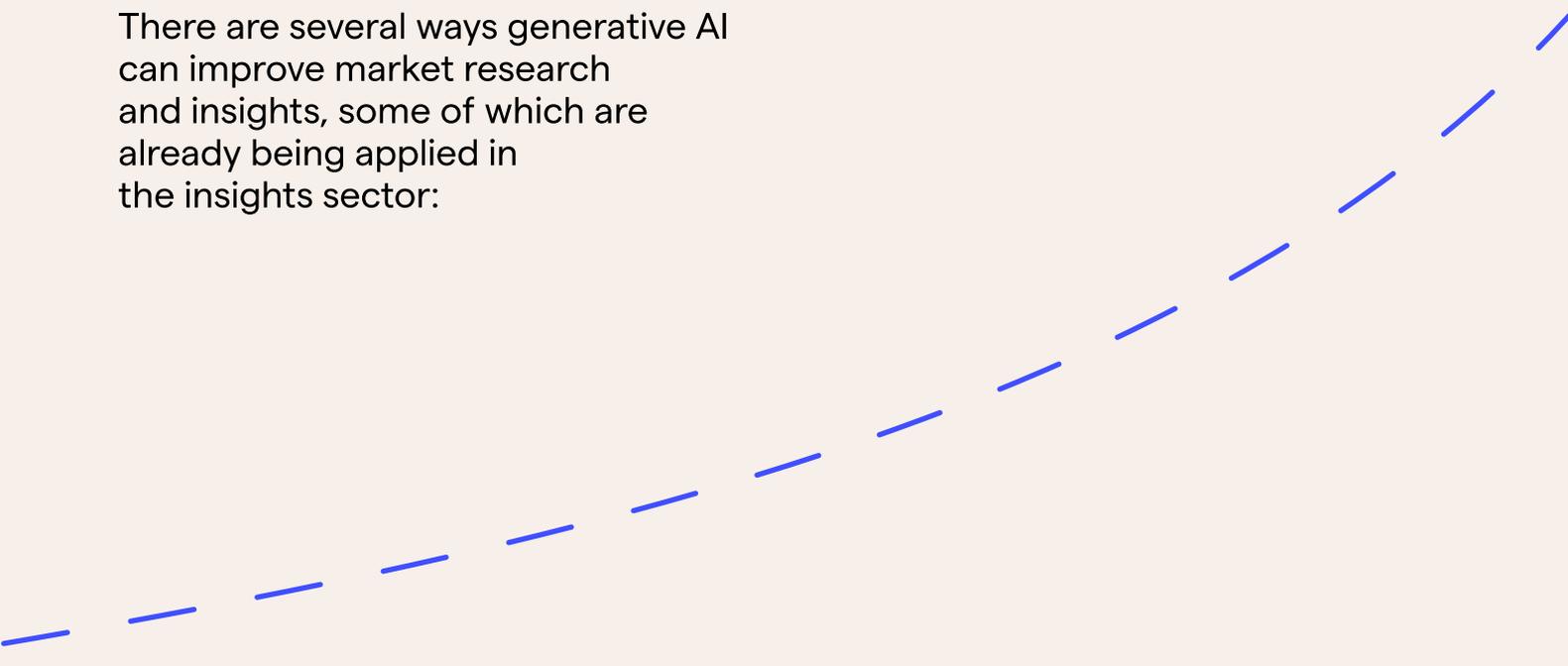
CHAPTER 5

The increasing demand on organizations' insights functions is impossible to meet without leveraging tools that can automate and scale business insights across an organization. This is where different kinds of AI can help.

The potential for generative AI to improve market research and insights

Generative AI has the potential to improve market research and insights by speeding up the time it takes for insights professionals to develop and communicate actionable insights for their stakeholders. Generative AI, when well-trained on quality data, means quicker insights for enterprises who want to make winning decisions faster than their competitors.

There are several ways generative AI can improve market research and insights, some of which are already being applied in the insights sector:

- **Conduct faster desk research**, proposal writing, and research design.
 - **Conduct conversational surveys** and create synthetic respondents.
 - **Brainstorm**, create, and test concepts.
 - **Fast-track** analysis and summarization for insights communications.
 - **Enhance knowledge management** and better engage stakeholders with insights.
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CHAPTER 6

Challenges of generative AI and overcoming them in business insights

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Generative AI, like ChatGPT, can often produce opaque responses, false answers, and hallucinations. These models may generate text that appears coherent, but may not be factually correct, and the output can be generic and lack trusted knowledge. For example, ChatGPT can effectively create coherent nonsense, and seems to have trouble answering simple math questions correctly.

Forrester reports that trust-related issues are impeding the adoption of AI in firms. However, there are a number of techniques being explored to mitigate trust challenges with generative AI, such as explainable AI, which aims to provide more transparency into how AI systems make decisions and generate content, so humans can better assess the validity of the output. High-quality data and robust algorithms are crucial for generating

valuable, truthful, and unbiased answers. Customizing AI models based on an organization's own data and needs, with human oversight and intervention, can help mitigate generative AI challenges.

There are different ways to monitor and address bias and errors in AI. However, one of the best ways for organizations to mitigate the challenges of generative AI is by customizing AI models based on their own data and needs, with careful human oversight and intervention. This can be achieved through:

→ **Training and validation:** Deploy generative AI models after training them with representative datasets and validating their accuracy.

→ **Continuous monitoring and feedback:** Monitor generative AI models to ensure accurate outputs, using human feedback to identify errors and refine the algorithms.

→ **Quality control:** Establish a system to ensure outputs meet desired quality standards, with human review of a sample of generated outputs and the establishment of quality thresholds.

→ **Human intervention:** Correct errors with manual editing or additional input to improve model accuracy.

CHAPTER 6

By combining generative AI with human oversight and intervention, businesses can leverage this technology to achieve their goals while maintaining accuracy and quality. As AI algorithms improve at correcting bias and errors, explainable AI becomes increasingly important for businesses to use generative AI responsibly and to minimize bias and errors.

The need for explainability and augmenting human insights with generative AI

Explainability in AI-generated answers is crucial for understanding how an AI model arrives at its decision or output, ensuring fairness and truthfulness. It encompasses understanding the model's inner workings, data sources, algorithms, and decision-making processes.

Explainable AI may provide rationale, data inputs, confidence levels, or different versions of answers, empowering users to decide whether its answers can be trusted. This capability is increasingly urgent for businesses seeking to harness the transformative power of generative AI.

Generative AI to augment rather than replace human insights

Generative AI should augment and not replace human insights. It could free people to focus on tasks requiring creativity, critical thinking, and emotional intelligence that AI cannot reproduce.

Leveraging generative AI can enhance data collection, analysis, summarization, reporting, and communications, leading to better storytelling, flexibility, and intelligence at scale in insights departments. This results in increased production of quality insights, fostering a strategic partnership between insights functions and decision-makers, and more informed decisions across organizations.

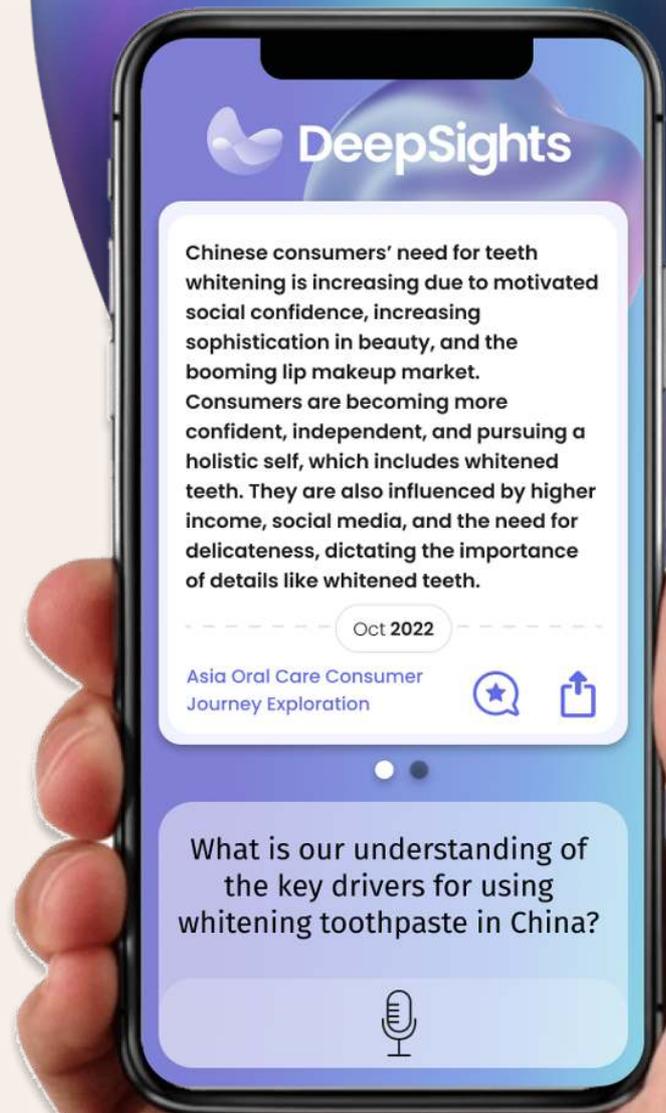
Despite generative AI's potential, humans will always be needed to interpret data, provide context and nuance, apply creativity and emotional intelligence, and enhance human-generated insights.

Introducing DeepSights: a trusted AI assistant giving accurate and verifiable answers

Introducing DeepSights: a trusted AI assistant giving accurate and verifiable answers

The modern business landscape is a data-driven whirlwind. Insights teams are drowning in data, short on resources, and constantly under pressure to deliver actionable insights at breakneck speed.

To meet the moment, Market Logic Software has developed an innovative AI assistant called DeepSights. Tailored for insights professionals, marketing managers, and product management experts, DeepSights leverages generative AI technology to provide answers to business questions in a clear and concise manner.



CHAPTER 7

How DeepSights is trained

DeepSights is specifically trained to understand the knowledge housed in the vast amounts of proprietary reports and data which is usually stored in a company's internal folders and the intranet. This ensures that all the information used by the AI tool belongs to the company and is relevant to the business context.

When asked a question, DeepSights extracts "findings" or relevant nuggets of information from the reports and documents it has ingested. These findings represent essential pieces of knowledge that can be used to answer business questions.

Rather than relying on traditional keyword search, DeepSights employs AI-driven semantic search, which understands the context and meaning behind the questions asked. This approach enables the system to identify relevant findings that best address the business questions at hand.

To ensure that the retrieved findings are contextually accurate, DeepSights performs a deep evidence analysis. The AI assesses the question and the evidence, determining whether a specific piece of evidence genuinely speaks to the context and is qualified to provide an answer to the question.

After the deep evidence analysis, DeepSights uses natural language generation technology, similar to ChatGPT, to generate a clear, concise, and contextually accurate answer. Unlike ChatGPT though, the evidence analysis DeepSights goes through ensures that the final answers provided are both truthful and useful for addressing the business questions at hand.

Using DeepSights

DeepSights can be embedded within standard applications such as Microsoft Teams, allowing business leaders to access trusted insights in the flow of their daily work, fostering better decision-making as routine and leading to smarter actions.

The primary business users accessing DeepSights will be those working in innovation, product management and marketing teams.

Insights and intelligence professionals will be able to increase their own productivity by leveraging DeepSights.

It will allow them to increase the time spent creating insights by more than 30%, speed up the analysis of source materials and identify gaps in corporate knowledge faster.

CHAPTER 8

Next steps for businesses

Next steps for businesses

There's little doubt that generative AI has the potential to revolutionize market research and insights, and organizations looking to stay ahead of their competitors should prioritize the exploration of these solutions.

However, generative AI is still a new technology, and it's not perfect, so organizations should proceed with caution and plan to implement generative AI tools responsibly to ensure accuracy, fairness, and truthfulness.

To successfully embrace AI-powered insights, business leaders should consider the following steps:

→ **Evaluate existing processes and pinpoint opportunities for AI integration:**

By identifying areas where generative AI can add the most value, businesses can focus their efforts on targeted improvements that have the greatest impact on decision-making.

→ **Cultivate a culture of AI adoption and continuous learning:**

Encourage collaboration between AI systems and human experts, and promote a growth mindset within the organization. By fostering an environment that embraces innovation and change, businesses can maximize the potential of generative AI in augmenting human intelligence and insights, while alleviating concerns and skepticism.

With customized solutions tailored to companies' needs and trained on trusted knowledge assets, generative AI will be a game-changer for insights-driven businesses.

What are the key drivers of purchase decisions in the plant-based foods market?



✓ Based on the most significant documents, I can give you these answers

• Nov 2021

The ProVeg European Consumer Survey on Plant-based Foods (2020) found that curiosity, health, trust in a brand, and taste are the top drivers for flexitarians when purchasing plant-based food products. Similarly, Forsa also recently conducted a survey in Germany, commissioned by the German Federal Ministry of Nutrition and Agriculture (Bundesministerium für Ernährung und Landwirtschaft), and found that curiosity is the most important reason when buying plant-based meat alternatives (75% of Germans stated that they buy plant-based meat out of curiosity), followed

CHAPTER 9

Endnotes

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Endnotes

1. [Gartner Survey Shows 37 Percent of Organizations Have Implemented AI in Some Form](#)
2. [Predictions 2023: Artificial Intelligence](#)
3. [Expanding AI's Impact With Organizational Learning](#)
4. [Accenture Report: Artificial Intelligence Has Potential to Increase Corporate Profitability in 16 Industries by an Average of 38 Percent by 2035](#)
5. [Artificial Intelligence Market Size, Share & Trends Analysis Report By Solution, By Technology \(Deep Learning, Machine Learning\), By End-use, By Region, And Segment Forecasts, 2023 - 2030](#)
6. [Generative AI Market to Grow at CAGR of 36.10% through 2032 - New Foundational Models, Potential Applications, Competitive Landscape & Business Impact: The Brainy Insights](#)



About Market Logic

Market Logic is a market leading SaaS provider of insights management solutions. Our AI-enabled insights management platform allows insights teams to equip business decisions makers with trusted insights at scale and speed. Since 2006, we've helped hundreds of consumer-focused brands across the globe to transform into insights-driven businesses. Market leaders such as Unilever, Vodafone, Astra Zeneca and Tesco are driving innovation and making smarter market moves with the support of Market Logic.

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