BSBI Gazette

Editorial

Professor Dr. Kyriakos Kouveliotis FRSA

Provost & Chief Academic Officer,
Berlin School of Business and Innovation

For this week's Editorial, I want to share a poem on Technology just to accompany our Conference on Artificial Technology.
It is by Sachin Subedi and it is called:
"Technology – the Concern".

Technology
Has empowered humanity
Like humanity has been never been empowered
The concern
It has not only empowered humanity to a new level
Brings in the ill effects humanity might face
In the present and future

The new concern for humanity
The use of technology in the wisest way possible
Earth and nature
The very root of humanity
Been in shade
Noblest thing that can be done
Is the wise use the of technological advancement
In the pathway of revival of nature
In the natural and earthly essence of life

Of course
In global scenario there are corporates
Big hulks
That only go for accumulating more and more
Whose concern
Is not the nature and humanity

Now the question arises
The history of humanity
We crave to discuss about now
Has it the future time frame long enough?
As the past time frame
We are talking about in interest
Or the ignorance and unconscious humanity
Lead to the path of eliminating its own race?

Photo of the Week
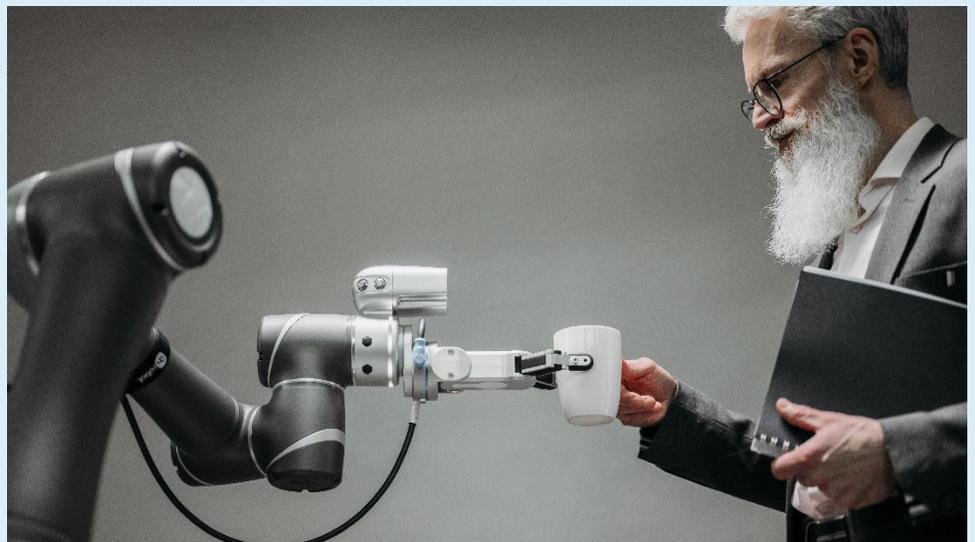
Inspirational Quotes

Management is efficiency in climbing the ladder of success; leadership determines whether the ladder is leaning against the right wall.
— Stephen R. Covey

The true measure of the value of any business leader and manager is performance.
— Brian Tracy

Stay away from those people who try to disparage your ambitions. Small minds will always do that, but great minds will give you a feeling that you can become great too.
— Mark Twain

> "
>
> Learn as if you will live forever, live like you will die tomorrow.
>
> — Mahatma Gandhi

Article of the Week

Dr. Farshad Badie
Vice-Dean of the Faculty of Computer Science and Informatics

Areas of expertise:
Logic; Symbolic Artificial Intelligence; Information Science; Cognitive Science; Theoretical Computer Science

WHAT IS 'COMPETENCY' IN ORGANISATIONAL CONTEXTS?

Competency is a complex and multifaceted concept that encompasses a wide range of abilities, knowledge, and skills that individual human beings possess to effectively perform tasks in various domains and contexts. It plays a critical role in determining human productivity, efficiency, and effectiveness in different areas of life, including education, work, and social interactions.

When examining the concept of 'competency', it is really important to consider different perspectives depending on the context in which it is being applied.

For instance, in an educational setting, competency may refer to the level of knowledge and skills that students possess to meet the learning objectives of their courses and modules. In such a case, competency can be assessed through various methods such as exams, assignments, and other forms of evaluations that measure students' ability to apply their knowledge to solve problems and make informed decisions. In the workplace, competency is often seen as a combination of technical skills, interpersonal skills, and job-related knowledge that employees need to effectively carry out their duties. Employers may evaluate employees' competency through job interviews,

performance evaluations, and training programs to ensure that they possess the necessary skills and knowledge to meet the organisation's goals. Researchers such as Spencer & Spencer (1993), Spencer (1997), Boyatzis (2008), and Campion et al. (2011) have extensively studied the concept of competency in the workplace.

Furthermore, competency can be viewed from a broader perspective that extends beyond specific domains. In this broader view, competency encompasses individuals' ability to navigate and adapt to our complex and rapidly changing world. It includes skills such as critical thinking, creativity, problem-solving, adaptability, and digital literacy, which are crucial for individuals to thrive in an environment characterised by constant evolution and the emergence of new technologies and social norms.

It is important to note that the concept of competency is not static; but it is dynamic and varies across scenarios, cultures, societies, organisations, and disciplines. Particularly, in organisational contexts, competency is interpreted based on the *values* (i.e., description and explanation of 'what the organisation stands for' and of 'what it believes in'), *missions* (i.e., description and explanation of 'what the organisation does', of 'who it serves', and of 'why it exists'), *visions* (i.e., description and explanation of the organisation's desired

future state), and *goals* (i.e., description and explanation of 'what the organisation wants to achieve', and of 'what it operationally and procedurally is going to make') of the organisation. This means that competency is not a fixed set of skills and knowledge, but rather a fluid and evolving concept that adapts to the specific needs and demands of different contexts.

I shall finalise this article with the conclusion that competency encompasses a diverse range of abilities, knowledge, and skills that individuals possess to effectively perform tasks in various domains and contexts. It is assessed and understood differently depending on the specific context, whether it is in education, the workplace, or broader societal settings. Recognising the dynamic nature/existence of competency is really essential in order to effectively develop and assess the skills and knowledge individuals need to succeed in our rapidly changing world.

SOME GOOD RESOURCES

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Websites of the Week

Books of the Week

Videos of the Week
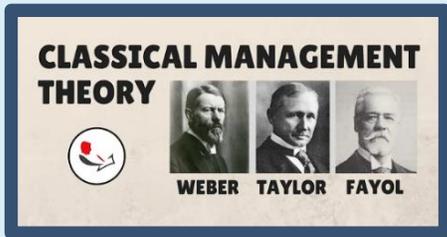
Classical Management Theory
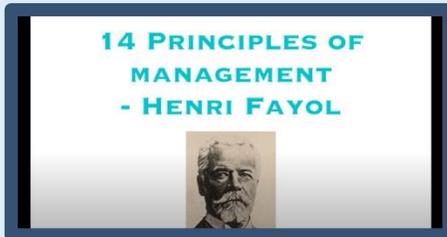
14 Principles of Management – Henri Fayol
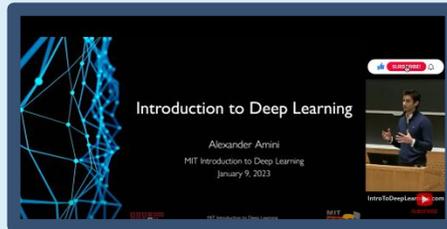
MIT Introduction to Deep Learning
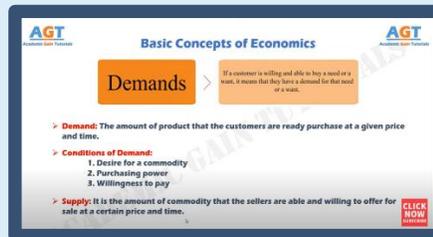
Basic Concepts of Economics

How to Fix Broken Supply Chains?

CAPITAL in the Twenty-First Century — THOMAS PIKETTY

Reminiscences of a Stock Operator — EDWIN LEFÈVRE

A RANDOM WALK DOWN WALL STREET — BURTON G. MALKIEL

Lessons in Corporate Finance — PAUL ASQUITH, LAWRENCE A. WEISS
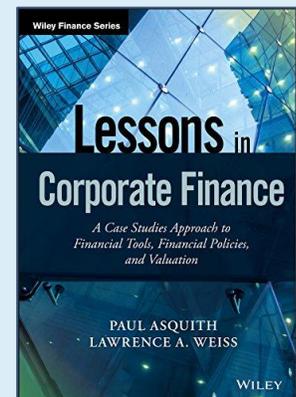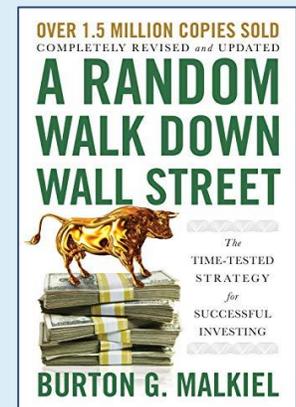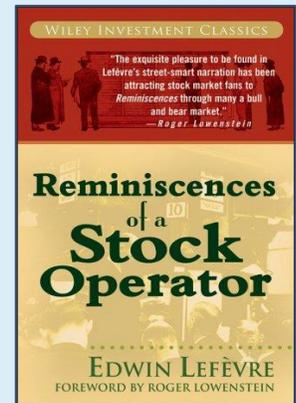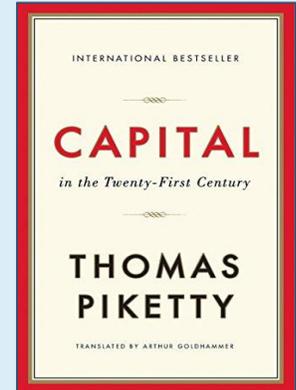
BERLIN SCHOOL OF BUSINESS & INNOVATION

Week in Review

All you need to know about everything that matters

Dr. Niloufar Aminpour
Lecturer

Areas of expertise:
Gender Studies, 20th Century American
Drama, Literary Criticism

PSYCHOLOGY / ORGANIZATIONAL STUDIES
Psychological Safety Improvement

Creating a psychologically safe environment within an organization or team is a joint effort that requires consistent and proactive participation from both leadership and team members. This involves building a culture of trust, respect, openness, and accountability. Here are some steps that can help enhance psychological safety: Encouraging Open Communication which refers to promoting an environment where all voices are heard. Encourage team members to express their thoughts, ideas, and concerns without fear of criticism or retribution. Leaders can model this behaviour by welcoming diverse perspectives and fostering respectful dialogue. Cultivating a No-Blame Culture is another step that encourages a learning mindset where mistakes are seen as opportunities for growth, not reasons for punishment. A no-blame culture promotes experimentation and innovation, enabling team members to take calculated risks. Leaders can encourage this culture by embracing their own mistakes and demonstrating a learning mentality. Encouraging Active Listening as actively listening and understanding what others are saying is another step. This fosters empathy and understanding, and team members who feel heard are more likely to contribute to discussions. Training sessions on active listening can be helpful in promoting this skill. Build Trust and Respect: Trust is the foundation of psychological safety. Leaders can build trust by being transparent and consistently following through on their commitments. Respect should be shown to everyone, regardless of their position or tenure, to strengthen the feeling of

safety. Recognizing and Reward Courage refers to acknowledging individuals who express dissenting opinions, ask tough questions, or share innovative ideas. This reinforces the importance of diverse perspectives and encourages others to speak up. Show Empathy and Authenticity: Leaders should empathize with team members' challenges and struggles. Demonstrating authenticity and vulnerability helps others feel comfortable expressing themselves. Providing Regular Feedback offers constructive and regular feedback, not just during annual reviews. This ongoing dialogue can support continuous learning and improvement, showing team members that their development is valued. Investment in Training provides resources and training to help employees navigate conflict, manage stress, and develop emotional intelligence. These skills can significantly improve team dynamics and individual well-being, promoting a more psychologically safe environment. Creating a psychologically safe environment is a continuous process that requires patience, commitment, and constant improvement. It is a powerful tool that can unlock a team's full potential by enabling them to innovate, collaborate, and perform at their highest level.

Dr. Mariusz Dramski
Dean of the Faculty of
Computer Science and Informatics

Areas of expertise:
Artificial Intelligence, Data and Process
Mining, Project Management

MARINE TECHNOLOGY

On June 18, 2023, media around the world reported the disappearance of a small Titan submarine with a crew of 5. It was a commercial expedition organized by OceanGate to explore the wreck of the Titanic in the Atlantic Ocean. Today we know that this expedition ended in tragedy. Everything points

to a submarine implosion. All crew members died on the spot. The media also report that proper safety standards were not maintained and a possible disaster was a matter of time. Of course, in this text we will not prejudge anyone's fault, because we do not have the appropriate knowledge and equipment. We only have media reports. Meanwhile, the fact that the Titan was controlled by a simple Logitech game controller also drew attention. Although some modifications have been made, the question remains whether the use of $30 equipment has any justification at all for these types of missions, which require huge financial outlays and complicated security procedures. To the public, this seems at least strange, if not ridiculous. Meanwhile, very often such "cheap" civilian solutions are used for commercial applications, also in scientific research or military purposes. The production of this type of devices is very cheap, their potential repair is easy and quick. Contrary to what it seems, these are quite resistant devices. Under the right conditions, they can be used for several years. In addition, their replacement is also very cheap. Therefore, the use of such elements is no surprise. Analogous controllers are widely used in many fields. Their principle of operation and construction are very simple. In the case of Titan, common sense and non-compliance with safety standards probably failed, but this will be the subject of an investigation by the relevant services. The photo shows the controller used on the Titan submarine (Wikipedia).

Dr. Kamyar EsmaeiliNasrabadi
Lecturer

Areas of expertise:
Human Resource Management, Business Management, Tourism, Customs

EMPLOYEE SUSTAINABILITY
Unlocking the Key to Employee Sustainability

"Emotional intelligence is a critical factor in achieving employee sustainability. Studies have shown that employees with high emotional intelligence are more likely to maintain their well-being, cope with workplace challenges, and foster positive relationships. It is an essential skill set that contributes to long-term success and overall organizational performance." - Daniel Goleman

Employee sustainability involves maintaining well-being, engagement, and productivity over time. It requires creating a supportive environment that meets employees' physical, mental, and emotional needs. Emotional intelligence (EQ) plays a crucial role by enabling individuals to understand and manage their own emotions while empathizing with others. EQ involves awareness, regulation, and using emotions to guide behaviour effectively. The link between employee sustainability and EQ lies in EQ's impact on navigating and thriving at work. High EQ equips employees to manage emotions, communicate effectively, and build positive relationships. EQ enables emotion regulation, adaptation to change, and constructive conflict resolution, fostering well-being, engagement, and coping. It also supports positive relationships, collaboration, and empathy among colleagues, ensuring a sense of belonging and psychological safety. EQ enhances emotional awareness, self-regulation, and relationship-building, connecting it to employee sustainability. Leveraging EQ helps navigate challenges, manage stress, build relationships, and sustain well-being and productivity at work.

EQ encompasses various scales, such as Emotional self-awareness, Realism, Interpersonal relationships, Optimism, Self-esteem, Impulse control, Flexibility, Social Responsibility, Happiness, Independence, Tolerating mental stress, Self-flourishing, Self-expression, Empathy, and Problem-solving, which contribute to individuals' emotional awareness, self-regulation, and relationship-building skills. It is worth mentioning that there are certainly additional factors to consider. However, for the purpose of this discussion, we

will focus on these fifteen factors. In subsequent discussions, we will explore each of these scales individually to further enhance our understanding and approach towards fostering employee sustainability.

Link: here

Mostafa Gaballa
Lecturer

Areas of expertise:
Tourism, Hospitality, Travel

TOURISM

UNWTO has developed with the G20 economies a roadmap for making tourism a central pillar of the 2030 Agenda for Sustainable Development.

As the knowledge partner of India's G20 Presidency, UNWTO delivered the Goa Roadmap for Tourism as a Vehicle for Achieving the Sustainable Development Goals at the meeting of the Ministers of Tourism of the world's leading economies. for more information visit this link.

Halfway between the 2015 launch of the 2030 Agenda and the deadline to accomplish it, UNWTO called on G20 Tourism Ministers to lead the sector's contribution to accelerating progress towards achieving the 17 SDGs. The Goa Roadmap, developed with the Tourism Working Group, builds upon the five priority areas under India's G20 Presidency are Green Tourism, Digitalization, Skills, Tourism MSMEs and Destination Management.

UNWTO Secretary-General Zurab Pololikashvili said: "As tourism bounces back close to pre-pandemic levels, we must ensure that recovery is sustainable, inclusive and resilient. The Goa Roadmap for Tourism as a Vehicle for Achieving the SDGs offers the G20 economies a proposed plan of action to lead the way forward towards a better future for all."

Shri G. Kishan Reddy, Minister of Tourism, Culture and Development of North Eastern Region, Government of India, added: "Tourism can be instrumental in addressing many of the challenges faced by our societies while transforming itself to address its socio-economic impacts. Working together on a common roadmap for recovery and long-term sustainability will unlock its immense potential to deliver on the SDGs."

Dr. Konstantinos Kiousis
Lecturer

Areas of expertise:
Human Resource Management, Leadership, Counselling & Career Guidance, Modern Educational Approaches

BELOW THE ABYSS

Search and rescue teams were racing against time from Monday June 19th, to find a tourist sub that went missing in the north Atlantic while on a dive to the wreck of the Titanic. The vessel had the capacity to be submerged for 96 hours… The idea that we know more about the Moon than the Deep Sea is seductive! As odd as someone can hear this, more humans have visited the moon than the bottom of the ocean. While there are some similarities to space and ocean exploration, there's a reason why more people have reached the moon than the ocean's deep waters. On a trip to the bottom of the Ocean, first of all, you are going to be facing pressures which are 1000 greater than those you experience at the surface. As soon as you start plunging below the waves, the temperature starts to drop and when you get towards the ocean's floor, temperatures can be nearly freezing. It is also incredibly dark and you cannot see anything around you. You are living in a really confined space, where you can't move around a lot, very similar to what astronauts experience when they go to space.

The reason that we still dive beneath the waves is because there is too much that we do not know about our oceans. The National Oceanic and Atmospheric Administration (NOAA) estimates that we have currently explored nearly 20% of the seabed. According to researchers, when you get to the bottom of the ocean, there is an alien landscape. For this purpose, new generation of deep-sea submersibles rely on ATI titanium forgings to take explorers to the ocean's deepest, darkest depths.

For more information, please visit Link1, Link2, Link3 and Link4.

Dr. Mahmoud Manafi
Lecturer

Areas of expertise:
Human Resources Management, Marketing Management, Economics, Mathematics

ECONOMICS
Criticism on
Shareholder theory of Milton Friedman

Milton Friedman's shareholder theory is based on the belief that the primary responsibility of a business is to maximize profits for its shareholders. According to this theory, a company's main objective should be to generate profits within the boundaries of legal and ethical considerations. Friedman argued that by focusing on profit maximization, businesses create value for their shareholders and contribute to overall economic growth. He believed that when companies pursue their own self-interest in a competitive market, it leads to increased efficiency, innovation, and ultimately benefits society as a whole.

However, the shareholder theory has faced criticism for its narrow focus on profit maximization. Critics argue that it neglects other stakeholders, such as employees, customers, and the broader community. They contend that businesses have a broader responsibility to consider the well-being of all stakeholders and address environmental, social, and governance (ESG) issues. Critics also highlight that a myopic focus on short-term profits can lead to unethical behavior, disregard for employee welfare, and negative social and environmental impacts. As a result, there has been a growing emphasis on the concept of stakeholder theory, which advocates for a more balanced approach that considers the interests of all stakeholders in business decision-making.

References: Link1, Link2, Link3

Dr. Noah Mutai
Lecturer

Areas of expertise:
Applied Statistics, Econometrics, Business Analytics

DEEP LEARNING / DATA MINING
Deep Learning for Data Mining: Unveiling Insights Beyond Traditional Techniques

In the age of extensive data, the field of data mining has emerged as a vital discipline for extracting valuable insights from large and intricate datasets. While conventional data mining techniques have been effective, the introduction of deep learning has revolutionized the realm of analysis and discovery. Deep learning, which falls under the category of machine learning, presents highly efficient algorithms and models that can uncover complex patterns and connections within data, resulting in enhanced precision and effectiveness. This article explores the potential, applications, and obstacles associated with utilizing deep learning in the field of data mining.

Deep learning is a subfield of machine learning that concentrates on artificial neural networks comprising multiple layers that could learn hierarchical representations of data. In contrast to conventional machine learning techniques that depend on features that are manually crafted, deep learning algorithms have the capacity to automatically learn features from raw data, thus equipping them to grasp intricate patterns and interdependencies.

Deep learning techniques have demonstrated remarkable success in various data mining tasks, revolutionizing fields such as image recognition, natural language processing, and speech recognition. When applied to data mining, deep learning algorithms offer several advantages:

Feature Learning: Deep learning models possess the capability to automatically acquire knowledge from unprocessed data, thereby obviating the necessity for manual manipulation of features. This aptitude enables the models to unveil intricate patterns that might have been disregarded by conventional methodologies.

Complex Data Analysis: The application of deep learning has demonstrated superior efficacy in processing intricate and multi-dimensional data sets, such as visual, textual, and sequential data. It has the capability to extract significant patterns and reveal concealed structures within these data categories.

Improved Accuracy: Deep learning algorithms, characterized by their numerous layers of non-linear transformations, have the capability to apprehend intricate connections and interdependencies, thereby resulting in enhanced predictive precision in comparison to conventional approaches.

Deep learning has demonstrated extensive application potential in the field of data mining, with notable contributions in various domains.

Image and Object Recognition: Convolutional neural networks (CNNs), a type of deep learning model, have demonstrated exceptional performance in image classification, object detection, and image segmentation. As a result, these models have facilitated significant progress in various domains, including medical imaging, autonomous vehicles, and security surveillance.

Natural Language Processing: Deep learning models, such as recurrent neural networks (RNNs) and transformers, have brought about a significant transformation in the field of natural language processing. These models have greatly enhanced the accuracy of language understanding and generation in tasks such as machine translation, sentiment analysis, and text generation.

Recommender Systems: The use of deep learning methodologies has proven to be effective in recommendation systems, as they can acquire knowledge on intricate user-item relationships and deliver tailored suggestions. This has led to a better user experience and increased engagement in areas such as e-commerce and content streaming.

Time Series Analysis: The utilization of deep learning models, specifically the long short-term memory (LSTM) networks, has exhibited potential in comprehending temporal dependencies in time series information, thereby facilitating precise projection and estimation in domains such as finance, energy, and weather.

Although deep learning presents significant opportunities for data mining, it also presents several obstacles that require attention. These obstacles encompass the necessity for extensive labelled datasets, the computational intricacy involved, the comprehensibility of models, and the potential for overfitting.

Subsequent investigations in deep learning for data mining could centre on the advancement of architectures that are more efficient, the creation of methods to manage small or imbalanced datasets, the resolution of ethical concerns, and the improvement of the interpretability and transparency of deep learning models.

Deep learning has become a highly effective tool in the field of data mining, offering a fresh approach to extracting valuable information from intricate and diverse datasets. Its capacity to autonomously acquire knowledge and identify intricate patterns has significantly

transformed multiple domains, surpassing the capabilities of conventional techniques. As deep learning advances, it holds great potential for uncovering concealed insights and fostering innovation in data mining, enabling organizations and researchers to make well-informed choices and attain a more profound understanding.

For a thorough review on this topic, the reader is referred to here.

Dr. Anna Rostomyan
Lecturer

Areas of expertise:
Neuropsychology of Emotions, Emotional Intelligence, Emotion Management, Neuroleadership

EMOTIONAL INTELLIGENCE
The New Concept of WeQ

For decades philosophers have been doubting about the role of emotions in our lives. Moreover, they were convinced, that emotions play a very small part in perceiving the outward reality at hand.

Things changed in the 18th century, when the German philosopher Immanuel Kant proposed his theory on the analysis of reality where, according to his theory, both *rationality* and *emotionality* play a pivotal role. Hence, it was proposed that emotions partake in the process of rational analysis, forming a constituent part of our higher cognitive processes.

Later, at the beginning of the 20th century, scientists began to talk more about the notion of "***Emotional Intelligence***". Thus, for instance, according to Daniel Goleman, emotions not only play a very important role in human lives, but they also greatly contribute to our overall intelligence quotient (Goleman, 1995).

Indeed, during the recent years, there has really been much debate on to what extent emotions are rational or whether they are rational or not. Many modern theorists are more inclined towards considering emotions as phenomena bearing rational elements (Scherer, 2011). There is a steady gradient in the ratio of rational-to-emotional control over the mind; the more intense the feeling, the more dominant the emotional mind becomes – and the more ineffectual the rational (Goleman, 1995: 9).
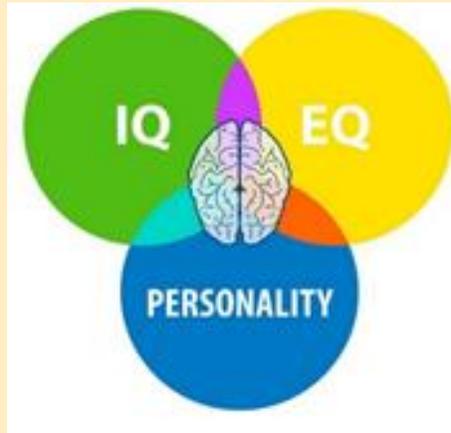
Chart 1: The IQ & EQ Dichotomy
(Source: Rostomyan, 2020)

Moreover, emotional intelligence has a very strong implication to social competencies too. Thus, EQ is always strongly related to the so-called WeQ concept proposed by Peter Spiegel, in a way that competencies that are represented by a significant common good orientation in their goals and a significant collaborative and team orientation find their efficiency in the way of working (Spiegel, 2015). Neuroleadership gives expression to this, as do new leadership, new work and agile working. So, it is no longer merely enough to just have general knowledge. However, it is also no longer enough to simply have emotional competencies. Thus, in essence, thinking and acting in the new collaborative togetherness requires thinking in a WeQ culture, i.e., thinking and acting away from an "ego" culture, which mostly refers to a "we" culture. This means a paradigm shift that stringently continues the development from the interrelation of IQ to EQ, going further in shaping a *collective intelligence*.

To sum up with, it is noteworthy that our research and analyses have shown that nowadays people have come up to the understanding that neither IQ nor EQ are any longer enough. Therefore, the concept of WeQ has come to the forefront, which denotes the collective intelligence that is the blend of IQ or EQ going even more beyond, which is especially essential in the business world for a consistent success.

Sahar Shekaliu
Lecturer

Areas of expertise:
Communication Science, Social Media, Corporate Sustainability, Circular Economy

SUSTAINABILITY
Sustainable Universities

In recent years, sustainability has become a global imperative, with individuals, communities, and businesses recognizing the pressing need to protect our planet and secure a sustainable future. Universities, as midpoint of knowledge and innovation, play a pivotal role in leading the way towards a greener and more sustainable world. By embracing sustainable practices, universities can serve as role models, empowering students and inspiring the broader community to make meaningful changes. There are three major aspects of a sustainable university:

Academic Programs and Research
Sustainable universities are at the forefront of promoting environmental stewardship through their academic programs and research initiatives. They offer comprehensive sustainability-focused courses across various disciplines, equipping students with the knowledge and skills to tackle complex environmental challenges. These programs go beyond theory, emphasizing practical experiences and real-world problem-solving. Furthermore, sustainable universities prioritize research on sustainability-related issues, seeking innovative solutions to mitigate climate change, conserve resources, and promote sustainable development.

Campus Operations
Sustainable universities lead by example by implementing environmentally conscious practices within their own operations. They strive to reduce energy consumption, implement renewable energy sources, optimize water usage, and minimize waste generation. These institutions often incorporate sustainable design principles into new infrastructure projects and retrofit existing buildings to improve energy efficiency. Additionally, sustainable transportation options such as bike-sharing programs and electric vehicle charging stations are encouraged, reducing carbon emissions and promoting eco-friendly commuting.

Community Engagement
Sustainable universities understand the importance of community engagement and collaboration. They actively partner with local organizations, government bodies, and

businesses to promote sustainable practices beyond the campus borders. These collaborations foster knowledge exchange, facilitate research partnerships, and create opportunities for collective action towards a greener future. Furthermore, sustainable universities host public events, workshops, and conferences that raise awareness and encourage community participation in sustainability initiatives.

BSBI has already a Sustainability Task Force and has a great potential to drive significant positive change by integrating sustainability into all aspects of its operation. A greener, more sustainable BSBI is not only desirable but also attainable through collective effort and commitment of all employees.

Dr. Samuel Tabot Enow
Lecturer
Areas of expertise:
Corporate Finance; Investment analysis; Accounting

FUND MANAGEMENT
Index Fund investing is the way to go
"Index funds are risky" is the common phrase used by many fund managers on the premise to advocate active managed funds. The crux of this argument is that index funds which represents the entire market is subject to severe volatility. The alternative which uses fundamental analysis to beat the market sounds appealing for short term investors but does not really add up as far as historical data is involved. For example, the study conducted by Vanguard in 2018 to analyse the performance of active managers in bull and bear markets revealed that active managed funds tend to perform their index counter parts only in bull markets. Hence, if active managed funds do not offer any protection during bearish periods, then there is no basis to label index funds "risky". It is also important to note that active managed funds introduce other risk elements such as the risk of outperforming the entire market. Advocates of active managed funds are also aware that it is next to impossible to consistently identify good stocks ahead of time. This proposition corroborates with the most recent Spiva score card report which revealed that active managed funds were unable to beat their benchmark over a 10-year period. The idea that successful active managers are skilled needs to be considered alongside their long-term performance. It is well documented that persistence

outperformance of mutual funds is primarily due to exposures to common factors such as size and momentum. Statistically, it will take 2% of excess risk adjusted performance with a standard deviation of 6% for an active manager´s skilled to be significant at a 95% level of confidence. Hence, the proposition that index funds are risky and active managers make index funds obsolete have no bearings.

Dr. Gemma Vallet
Lecturer
Areas of expertise:
Digital Branding & Marketing, Marketing Direction & Strategy, Innovation in Advertising & Media strategy

AERTIFICIAL INTELLIGENCE / BRANDING
Generative AI gains fans among brands and consumers
Brands driven by their desire to innovate and the growing desire of a large majority of consumers to try tools in the field of artificial intelligence, AI, are leading brands to create solutions, platforms or apps, based on generative artificial intelligence or GAI.
Generative Artificial Intelligence (GAI) is a variant of artificial intelligence, which generates content from existing data. This technology is the one used by platforms such as chatGpt, which is based on the use of algorithms and machine learning or advanced networks to learn about texts and images and then be able to generate other different content.
According to a recent study by Capgemini in the USA, Europe and Asia: 85% of Internet users are aware of the existence of generative AI such as chatGPT, 51% have tried them and 73% of those who know about them trust the content they produce. This high level of trust, which in the mentioned study is similar in all age groups, is accompanied by an indifference to the potential risks of the GAI, such as cyberattacks and "deepfakes" (digitally manipulated and very realistic images). We are at a time when citizens, consumers and brands are aware of the GAI, although they are clearly unaware of the risks associated with this type of technology or are indifferent to said risks. In this field, new services based on GAI are gaining followers seduced by the customization capacity and speed of, for example, chatbots with GAI.
Some of GAI´s innovative applications:
Live Shopping with video chats with GAI technology for e-commerce. An example of this is the Firework e-commerce platform that recently announced the beta launch of a live

shopping solution or live shopping with generative AI. This patent-pending generative artificial intelligence technology gives video viewers the power to engage in video chat long after a live stream has concluded so they can ask questions and get answers from artificial intelligence in different locations. languages.
Smart anti-snoring pillows like the Motion Pillow, a CES 2023 Innovation Award winner. These pillows track sleep patterns, as well as head position and temperature, and then automatically adjust for comfort. This improves sleep quality and reduces snoring**.**

Journaling. It is based on keeping a personal diary or notebook in which our thoughts are reflected day by day. According to experts, journaling allows us to improve our stress levels... Brands in the artificial intelligence space are launching applications - personal diaries or notebooks - backed by generative AI to help users identify patterns in their lives while receiving AI feedback.
From now on, a race begins between brands to develop and approach new apps with services based on GAI. The chapters - that must be incorporated into this fervor for the GAI - are platforms equipped with the filter of ethics in the practices of branding, marketing and (electronic) commerce.

FROM OUR STUDENT

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CREATIVITY AND SOCIETY

The Cambridge Dictionary defines the creative sector as "an industry that is based on work in which original ideas are important" including work in the arts or the media, in designing computer software, and similar areas. It is now said and proven that creative developments and work are of high impact on today's economy. Taking this fact into consideration, the following question arises: When it comes to the creative industry, is it impacting society in an equivalent way or is there a disbalance in which social groups are being economically benefited because of these developments?

Based on observation and research the proposed answer would be that "the creative industries have a diversity problem" (Owolade, 2022). This statement refers to professional opportunities being offered and received in the sector. In other words, people that come from families with a professional background are more likely to be in the creative sector in comparison to working-class families. This is a reality that is not reserved only for creative industries but may apply to other professions or jobs that may be considered more "luxurious", "easy-going" or "casual".

Research shows that in general terms the impacts of the new creative epoch have more benefits in a specific part of society, even though, overall, it is an industry that benefits and that is positive in most economies in which it has a role in. Knowing this reality, as young professionals that look to create and develop new creative businesses, the center of those creations should aim to develop projects that improve the economic and social well-being of people in society overall and not only focus on a small percentage. What are some ways in which this could be done? Deepen our idea creation process to not only the most obvious business proposals, services, and products. Thinking about what social causes the organization wants to serve or support and what type of impact the company desires to have in the world. As well, having very present in the development process ways to include diversity in the formation of teams, which has many positive implications for innovation in companies.

These are elements that should be taken into account in creative and development processes. Personally, I desire to create a business and product that adds value to the consumer that buys it. Additionally, for the product to have a positive impact on society, considering the work conditions offered to the employees and also the relationship and responsibility the company will have with society and the environment.

BERLIN SCHOOL OF BUSINESS & INNOVATION

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