

3 ways ChatGPT can be a game-changer for South African SMEs

Issued by [Business Partners Limited](#)

1 Mar 2024

Generative AI was undoubtedly one of the biggest buzzwords of 2023. The user-friendly generative AI chatbot, ChatGPT was launched by OpenAI in late 2022 and since then, has nothing short of revolutionised the way people interact with AI technology. The release of ChatGPT brought AI out of the world of 'fringe technology' and into the mainstream within record time. Like their global counterparts, South African small and medium enterprises (SMEs) are slowly learning how to leverage tools like ChatGPT to build more robust and efficient businesses.

A recent report published by In On Africa states that although almost 60% of South Africans know that ChatGPT exists, only 38% are currently using it. There are several reasons for this, including lack of access to digital hardware and low levels of trust in emerging technology.

One body of research conducted for the University of Cape Town found that another key reason for the low adoption of AI relates to the inhibiting fear of losing control of critical business processes to a machine-based system as well as the misconception that its use requires a high level of digital proficiency.

In reality however, anyone can use a tool like ChatGPT. Although a somewhat sophisticated level of prompt engineering is needed to use it for complex reporting and data-specific outputs, using it for basic tasks only requires entry-level knowledge on how to conduct a search using a regular search engine like Google.



Ben Bierman

Here are three ways in which ChatGPT can be used to streamline operations in small businesses:

Writing

One of the most popular use cases for ChatGPT is as a writing, editing and proofreading tool. According to the In On Africa report, this is in fact the leading reason why ChatGPT is used in the professional world.

Not every SME owner is well-versed on the ways in which to write persuasive emails or logically constructed arguments, but ChatGPT can lend a hand in this regard. By copying and pasting a piece of writing into ChatGPT, the tool can be used for basic checks on spelling and grammar. It can also be asked whether an argument, article or paragraph can be edited to sound more compelling or be adapted to reflect a specific tone or emotion.

In addition, ChatGPT can also help SMEs improve the clarity, coherence, and professionalism of their written communication. Punchy headings, eye-catching subject lines, endearing sign-offs and catchy call-to-action phrases are no match for ChatGPT. This is where ChatGPT's natural language processing abilities really shine and can save SMEs valuable time, effort and money in the long run.

Research

According to the report, at least 43% of South Africans who use ChatGPT for professional purposes, use it for research or analysis purposes.

Small business owners could for example, use ChatGPT to generate an overview of their industry, as well as their leading

competitors. It could also be used to generate surveys to gather feedback from customers – by providing it with prompts or questions, the model can build a list of survey questions that cover specific topics, customer needs, preferences or pain points.

It could also be used to research factors related to marketing, such as the keywords that are being used most often by customers looking for a particular product or service, or the most popular hashtags on a specific subject.

From a broader perspective, ChatGPT can be used for research in the same way that a traditional search engine is used. It could, for example, be asked to provide a list of local companies that offer small business funding or the current regulatory or compliance issues that pertain to a specific type of business or sector.

Ideation and content creation

Most SME owners are not trained copywriters. Many know very little about how to write compelling short form copy, which is where ChatGPT comes in. 42% of South African ChatGPT users use the tool for creating content across various platforms and channels.

One example of this is social media post captions and advertisements. By using a simple prompt, users can generate captions that they can copy and paste directly to social media, with emojis and hashtags included.

ChatGPT can even be prompted to write captions that include references to popular culture or the latest internet slang, so when it comes to writing content for the younger generations, there's never been a faster way to do it.

In terms of ideation, ChatGPT is a failsafe way to snap out of writer's block or to kickstart the brainstorming process when coming up with concepts for marketing and advertising. When given prompts or keywords related to a specific industry, product, or service, the model can generate a wide range of ideas, sparking creativity and inspiring innovative solutions.

" New SME survey results reveal upcoming national elections a deep concern for SA small business owners

25 Apr 2024

" 30 years on, entrepreneurs are making the most of SA's enduring miracle 24 Apr 2024

" 3 ways SME owners can cultivate a culture of human-rights in their businesses 25 Mar 2024

" SA entrepreneurship event sheds light on the need and the value of women in business 14 Mar 2024

" 4 ways to turn your business idea into a thriving business 12 Mar 2024

Business Partners Limited



We're Business Partners Limited, one of the leading business financiers for viable small and medium enterprises (SMEs) in the world. We provide business finance ranging from R500 000 to R50 million to established entrepreneurs with a viable formal business.

[Profile](#) | [News](#) | [Contact](#) | [Twitter](#) | [Facebook](#) | [RSS Feed](#)

For more, visit: <https://www.bizcommunity.com>