

Merchants' Chamber of Commerce & Industry

MESSAGE



Shri Namit Bajoria President, MCCI

On the occasion of publication of the 1st Newsletter of MCCI Council on IT & Communication, I am pleased to reach out to you all.

As we all know, IT industry is one of the sunrise industries in Indian economy. Overall, India's tech industry was estimated to touch \$245 billion in the 2022-23 financial year, with an incremental revenue addition of \$19 billion during the same period. India's export revenue in the sector was expected to rise by 11.4% to \$194 billion, during the same period. The computer hardware and software sector has also seen much growth in Foreign Direct Investment [FDI] inflow to India.

Artificial Intelligence, Data analytics, cloud computing, and social media have been providing great opportunities for growth in the economy, as a whole.

The IT & Communication Council of the Chamber is working in the IT/ ITeS and Communications space to create a forum for advocacy, discussion and empowerment towards digital success. The Council would organise brain storming sessions on relevant topics and also take up issues relating to IT & Communication and seek redressal on the same.

I am happy to present to you all, the 1st Issue of this Publication of the Council.



Shri Yashovardhan Gupta Chairman, Council on IT & Communication, MCCI

The IT & Communication Council of the Chamber is starting a new initiative : Publication of "Digital Success", the monthly e-Journal of the Council.

The objective of the Publication would be to empower the member—units and other organisations to achieve digital success using the best practices and the best technology.

The Journal would focus on

- IT & Automation
- Tech-enabled Success
- Organisational Productivity using IT Tools
- Other relevant areas

We are proud to publish the 1st Issue of this monthly Newsletter of our Council.

Hope this Issue will add value to our beloved readers.



Empowering MSME Business with ChatGPT: A Comprehensive Guide and Practical Insights

In this article, we provide a broad guide that outlines the process of using ChatGPT for MSME businesses and Members of MCCI. We explore its few use cases, strategies for framing questions, and evaluate its strengths and limitations. By the end of this guide, you will have a fair understanding of how to register and effectively use ChatGPT to enhance your MSME business.

by Shri Bharat D Sarawgee, FCA Partner BDS & Co. Chartered Accountants

Step 1: Registering for ChatGPT

Visit the OpenAl website

To register for ChatGPT, you first need to visit the OpenAI website. From here, go to the ChatGPT section.

Create an Account

After finding the ChatGPT section, create an account by providing the necessary information. You have login thru your Google/ Microsoft/ Apple account also.

Choose the Appropriate Subscription Plan

Based on your MSME's requirements and budget, choose the perfect subscription plan from the various options offered. However to start with you can choose the free plan

Review and Accept Terms of Service

To gain access to the ChatGPT platform, review and accept the platform's terms of service.

Step 2: Few use Cases - MSME Business

CustomerSupport

ChatGPT can offer quick and accurate responses to customer queries and concerns, and can provide personalized assistance, troubleshoot common issues, and address frequently asked questions.

Sales and Lead Generation

ChatGPT once integrated with your chatbot can serves as an efficient virtual sales representative, engaging potential customers through conversational interactions, providing product information, and qualifying leads to drive conversions and revenue growth.

3 Content Generation

ChatGPT can generate content for marketing campaigns, social media posts, blog articles, and newsletters. It helps in offering creative suggestions, assist in drafting engaging content, and brainstorm effective strategies.

Market Research

ChatGPT can assist in collecting data through conducting surveys, gathering feedback, and analyzing customer preferences to inform better business decisions. It can analyze sentiment and emerging trends, offering valuable insights for a business's strategy.

6 Draft Letters and Agreements

ChatGPT can generate Appointment Letters for employees, termination letter to employees, drafting NDA agreement, MOU Agreement profile of your organisation, draft professional letters for regulatory bodies queries like MCA, Income Tax, GST etc with multi lingual options

Technical Troubleshooting

ChatGPT can give you desired guidance for any kind of troubleshooting for your machinery, computers, hardwares and Softwares, medical equipment usage etc

Step 3: Framing Questions with Various Tones

Casual Tone

Adopt a more relaxed and conversational tone to engage ChatGPT in a friendly manner. For instance, "Hey, can you tell me a bit about the benefits of Product Y?"

Creative Tone

Experiment with a creative tone to inspire imaginative responses. Try framing questions like, "If our brand was a superhero, what superpowers would it possess?"

Informative Tone

Frame questions in a straightforward manner to elicit specific answers. For example, "What are the key features of Product X?"

Professional Tone

Use a formal tone while seeking authoritative responses. An example of a professional tone question would be, "Could you provide a detailed analysis of the market trends in the industry?"

Descriptive Tone

Give more details about your question, purpose and desired objective, the response may be more comprehensive and better " I have recd. letter from GST department on this matter kindly draft a befitting reply on this basis....."

Step 4: Evaluating the Good and Bad of ChatGPT

Pros of using ChatGPT for MSME business:

- Enhanced customer engagement by providing personalized interactions and timely, accurate responses that make customers feel valued and heard.
- Time and cost savings by automating customer support and sales processes, reducing the need for extensive human resources.
- Versatility and scalability by adapting to various business functions such as customer support, sales, and content generation and can handle multiple inquiries simultaneously.
- Language flexibility, supporting multiple languages, which allows MSMEs to cater to diverse customer bases and expand their global reach.

Cons and limitations to consider:

- Potential biases that can be inadvertently introduced in the responses generated by ChatGPT based on the pre-existing data it is trained on, requiring MSMEs to monitor and mitigate against such biases.
- Contextual understanding can be a challenge while handling industry-specific jargon or grasping complex nuances that need human intervention for accurate and contextually appropriate responses.
- Unpredictable responses such as producing inaccurate or nonsensical answers that require human review and intervention to maintain communication quality in some instances.
- Data security and privacy need to be carefully considered while interacting with ChatGPT, as MSMEs must implement appropriate measures to safeguard sensitive customer information.

Conclusion

ChatGPT presents exciting opportunities for MSMEs to optimize their operations, engage customers, and drive business growth. By following the step-by-step guide discussed in this article, MSMEs can effectively register and utilize ChatGPT. Despite its limitations, MSMEs can leverage ChatGPT to enhance customer experiences, streamline processes, and achieve business objectives in an increasingly digital world.



Google Automation- A Boon for the Technological world

◆ by Shri Sanjib Sanghi, FCA Co Chairman Council on IT & Communication, MCCl and Director, Cloud Infosolutions Pvt. Ltd.

Introduction

With successive digital progression observed in present timeline, individuals along with businesses are in a continuous search of various approaches, to sustain growth and build productivity. Google, a technology and innovation driven company, comes as one of the major contributor for so. Aiming to simplify tasks and improving efficiency, Google provides the ease with the help of its search engine and cloud based applications. Another important tool that holds such ability is automation. This article, will explain the basis of Google automation and its benefits, with some renowned automation solutions that are presented by Google.



Understanding Google Automation

Google automation is used to computerise repetitive and monotonous tasks and workflows, by using tools and services of Google suite, allowing users to make a personalised workflow that excludes manual intervention. This probes to reduce risk occurrences with efficient utilisation of given time. If optimized properly, Google automation helps individuals and businesses to emphasise on the strategic as well as creative work avenues, instead of performing mundane tasks.

Challenges Faced by people before the onset of Google Automation

People encountered numerous obstacles in their day-to-day tasks prior to the introduction of Google automation tools. Some are elaborated below:

Manual and repetitive tasks-Many

activities were repetitious in nature and required manual involvement. Manually copying and pasting data across systems, compiling report are instances that concluded time-consuming, laborious, and error-prone tasks.

- Lack of integration- People often had to engage with several applications and systems connect properly, which included manual data transfer or synchronization between systems, resulting in disparities in information and increased workload.
- Limited scalability-Managing business operations physically got increasingly difficult as firms grew and responsibilities became more complicated. Without automation, scaling up operations and handling bigger volumes of data became a daunting task.
- Lack of real-time updates-Obtaining real-time information and insights became a challenging issue without the concept of automation, for constantly gathering of data, integrating and analysing it, which slowed decision-making, while hampering prompt action.
- Limited task scheduling and reminders-People frequently struggled with successfully scheduling and managing their work. Without automation, they had to rely on manual reminders and calendars, which were prone to error and required continual attention.

Benefits of Google Automation

- Time-saving: Google Automation entirely eliminates manual working of repetitive operations while saving a substantial amount of time and energy of individual teams to engage in more worthwhile pursuits like creativity, problem-solving, and critical thinking.
- Increased productivity: Automation supports high productivity since it minimises errors and streamlines procedures. With automation, individuals may perform more tasks in less time thus increasing productivity
- Enhanced accuracy: Manual operations are prone to human error, which can lead to blunders of costly nature. By performing

- activities regularly and accurately while following established rules and norms, automation is likely to reduce such errors.
- Scalability: Managing a vast workload might become too much for a firm at its growth stage. Scalability is made easy by automation, which enables operations to be carried out on a bigger scale without requiring a lot of manual labour.



Google Automation Tools

Google provides a variety of solutions for automation that can help streamline activities, increase productivity, and enhance efficiency. Following are a few instances of popular Google automation tools:

- Google Apps Script: Several Google services, including Google Sheets, Docs, and Gmail, may be customised thanks to the robust scripting language known as Google Apps Script. CAs can utilise Apps Script in applications like Google Sheets or Google Docs to construct custom functions that manage data import/export, do computations, and generate financial reports.
- Functions can also be briefed as a "server less execution environment" extended by Google Cloud Platform. CAs can use Cloud Functions to streamline accounting procedures like as transaction processing, invoice generation, and calculation depending on predetermined events.
- Google Cloud Pub/Sub-Google cloud Sub/Pub is a messaging service that allows independent programmes to communicate simultaneously. CAs can utilise Pub/Sub to simplify financial data flow between systems or to trigger actions based on specified events and create real-time financial data pipelines or interconnect several financial apps.

- Google Sheets-Google Sheets is a durable spread sheet application, customised with Google Apps Script. CAs may utilise Sheets to simplify financial computations, generate reports, import and export data from other systems, and analyse data.
- Google Data Studio-Using numerous data sources, individuals may use this tool to build dynamic and visually appealing reports and dashboards. CAs may accelerate the process of extracting data from financial systems, databases, or spreadsheets in order to generate dynamic reports for analysis, financial statements, or performance tracking.
- Google Cloud Storage- Google Cloud Storage provides scalable and secure financial data storage. CAs can use Cloud Storage to automate data backup, archival, and data transfer operations via APIs.







Conclusion

Change is a constant term in the fast paced world of technological advancement. From streamlining processes to boosting output and reducing manual labour, Google automation becomes a saving grace while providing wide range of options. The use of technologies like Google Apps Script, Google Cloud Functions, Google Cloud Scheduler and Google Workspace Add-ons enables both individuals and enterprises to automate repetitive procedures, get rid of errors, and concentrate on more important duties. With cutting-edge technologies that enable individuals to work more effectively rather than harder, Google continues to be at the forefront of automation in today's world.