SMEs need AI funding, education and access to experts, Solvaa shares at UK Government AI Roundtable

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- The UK Government holds an AI Roundtable with hand-selected industry experts on how artificial intelligence (AI) can help SMEs increase their productivity.
- Lack of funding, education, and access to experts are significant barriers preventing SMEs from implementing effective AI in their businesses.
- Solvaa has been invited to attend a UK Government workshop on the early-stage AI adoption journey for SMEs.

On Monday, 25th March 2024, Kelly Goss of Solvaa attended an invite-only Artificial Intelligence (AI) Roundtable at 10 Downing Street with members of the UK Government. The Roundtable was specifically aimed at helping small- to medium-sized enterprises (SMEs) adopt AI. It saw experts and SMEs that have successfully adopted the technology advise the UK Government on current challenges and recommended solutions to help enhance SMEs' productivity.

With no photographers or journalists in attendance, the AI Roundtable was an exclusive opportunity for the UK Government to learn valuable insights on the AI landscape for SMEs from leaders in the country's technology sector. Kevin Hollinrake, Minister for Enterprise, Markets and Small Business, and Lord Franck Petitgas welcomed 12 handpicked attendees to 10 Downing Street, opening the floor to hear their insights.

Solvaa has since been invited to attend a UK Government workshop on the early-stage AI adoption journey for SMEs. Taking place on 3rd May, the workshop aims to test the Government's emerging thinking on AI adoption. Recognising Solvaa's understanding of AI strategy and implementation, the Government will explore the potential role Solvaa may play in supporting SMEs adopt AI.

At the AI Roundtable, industry-leading expert Kelly Goss, Founder of Solvaa, urged leaders to provide funding, educational platforms, and access to tools and experts to give SMEs a seat at the technological table and reap the benefits of AI's business capabilities.

"It's not every day you're invited to No.10 Downing Street," says Kelly Goss, Founder of Solvaa. The unexpected but welcome invitation allowed the SME business advocate and technology expert to share her experiences of SMEs' challenges in accessing, implementing and using not only AI, but digital tools effectively too, to support business health and propel growth. "We need to help SMEs increase productivity by enabling the use of digital tools," says Kelly. Therefore, SMEs need guidance and support with not just AI, but AI combined with the adoption of digital tools," Kelly adds.

The UK Government's focus on AI comes as The United Nations (UN) General Assembly passes a landmark global resolution on AI, and the European Union (EU) details its AI Act, the first comprehensive legal framework on AI.

AI in the SME landscape

In what the Government billed as "an informal and free-flowing discussion", Minister Hollinrake and Lord Petitgas sought to capture Kelly and other attendees' reflections on their experiences using and adopting AI. They were also keen to understand how the UK Government and industry can collaborate to drive the uptake of digital AI.

"Many UK SMEs are overwhelmed by the development of AI technology: how it can help them and their teams, what tools are available, what tools would work for their business specifically, and how to successfully choose and implement these tools," shares Goss.

Senior government policymakers attended a roundtable in December 2023 to discuss findings from Tech Hub's policy report. The report focuses on powering digital adoption for UK SMEs and finds that saving time is the main driver for businesses using the latest technologies. Faster processes and better customer connections can see tech-savvy leaders gain up to 3.5 weeks back every year, totalling a saving of 150 hours, simply by automating everyday tasks and processes.

Despite the value of AI-led automation, over 53% of SMEs fail in their technology adoption journeys, a

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Lab Insights Report states. Leadership backing is, therefore, vital to spur widespread access, implementation and adoption of effective AI solutions.

SMEs need government support

Solvaa's Founder, Kelly, knows first-hand the challenges of entrepreneurship and utilising technology to its full capabilities when funding is unavailable. "Digital adoption programmes and funding for SMEs would certainly help clear the path for significant productivity changes," Goss emphasises.

Kelly is passionate about helping businesses grow to their full potential and supporting the next generation of entrepreneurs. "Educational resources and expert help are essential to helping SMEs understand their options and properly implement AI," adds Goss.

Indicating the collaborative efforts within the SME technology industry to progress AI, Kelly was joined at the Roundtable by familiar associates and fellow AI experts. "These people are very influential in this space and often impact government policies," says Goss.

Anthony Impey, MBE of Be The Business, was present. Kelly has partnered as a consultant for its Tech Adoption Labs, which provide SME owners with hands-on experience with new technologies. Emma Jones, CEO of Enterprise Nation, was also in attendance. Kelly is an advisor member for Enterprise Nation, engaging in webinars for their community and speaking at their conferences.

Phil Smith CBE, who heads up the Government's Digital Adoption Taskforce, recently discussed rapidly advancing technology with Kelly at the November 2023 Beyond the Hype: Making AI Work for Business Productivity Conference in Manchester, part of National Productivity Week.

Solvaa was also joined by Sue Daley of techUK, Gary Parlett of Answer, Cian Duggan of Applied Insights AI, John Abel of Google, and Nish Parekh of Kapdaa. "I hope that, together, we've contributed to the next steps towards helping UK SMEs improve their productivity," Goss says.

Echoed by other industry experts present, the key takeaway from the AI Roundtable was that the UK Government needs to help SMEs with funding, with attendees suggesting a proposed match fund programme. SMEs also need support from leadership through educational platforms and access to diagnostic tools and experts.

Power of AI for the economy

Adopting digital tools and technologies is good for the UK Government, too. According to the Be the Business G7 Productive Business Index, a mere 1% productivity improvement over a five-year period would add £94 billion to the UK economy. Furthermore, £400 billion could enter the UK economy due to businesses adopting AI.

The Roundtable follows the UK Government's response to the AI Regulation White Paper consultation. It announced the injection of £100 million to progress AI research and innovation and support regulators in understanding the defining technology's capabilities, risks and opportunities. The UK Government has asked key regulators to publish plans detailing how they will respond to AI risks and opportunities by the end of April 2024.

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