

2024

The AI Founder Report

Business Impact, Use Cases, & Tools

Hampton

How Has AI Impacted Business?

Hampton runs a private community for high-growth tech founders and CEOs.

We asked our community of founders and owners how AI has impacted their business and what tools they use.

Here's a sneak peek of what's inside:

- ◆ The budgets they set aside for AI research and development
- ◆ The most common (and obscure) tools founders are using
- ◆ Measurable business impacts founders have seen through using AI
- ◆ Where they are purposefully *not* using AI and much more!

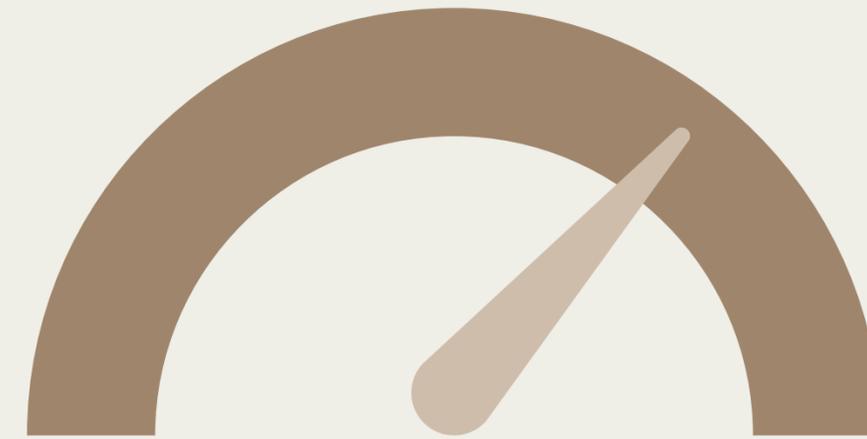
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Audience Summary

We surveyed more than 100 Hampton founders on how they are using AI within their businesses, what impact it's had, and all about the tools they're using.

Here is a quick summary of the average business included in the report.



Overall Averages

Revenue	\$8.3m
Team Size*	43
Using AI	73%
RPE*	\$1.1m

*FTEs only

Summary of Findings

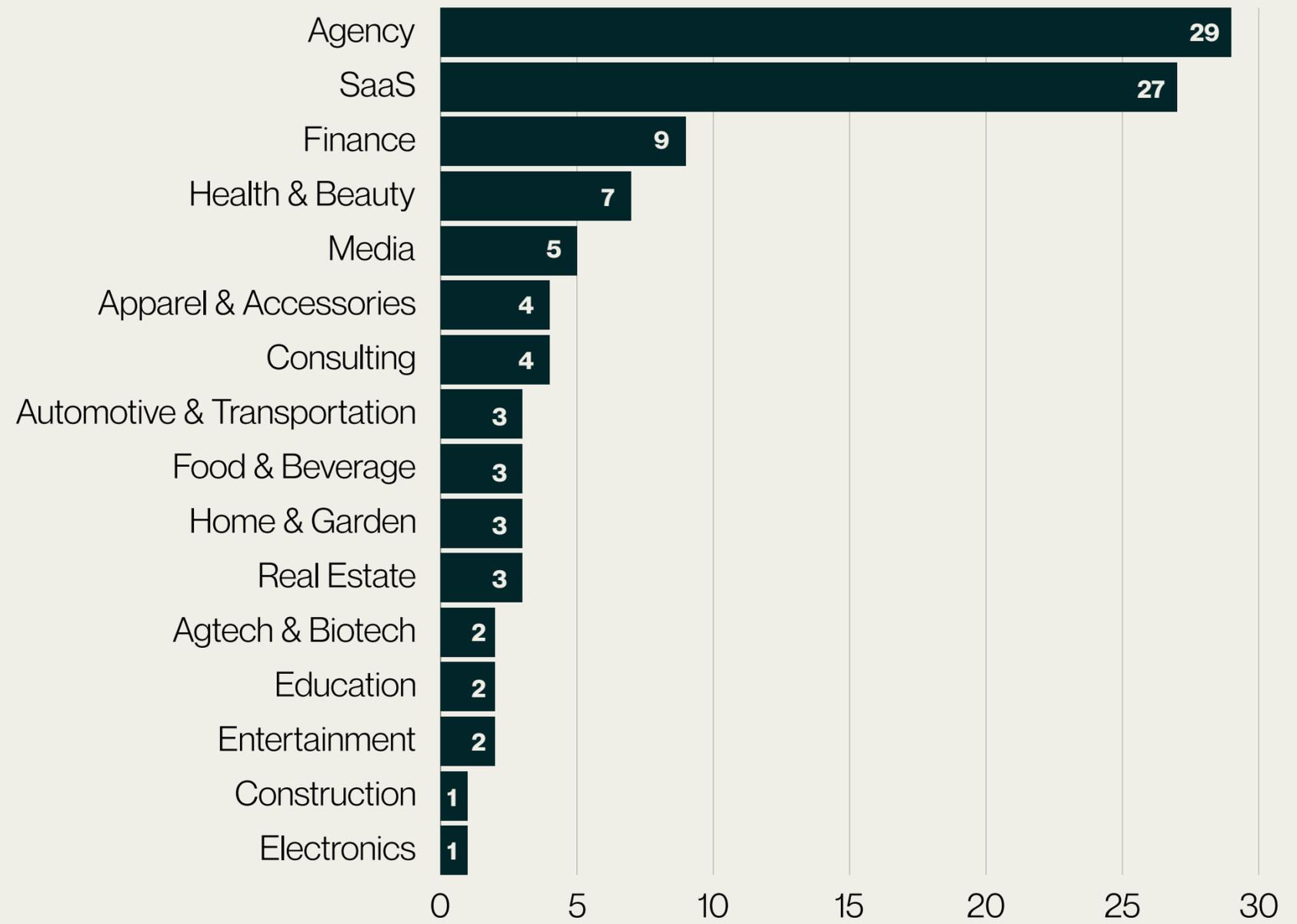
Here's a quick summary of what we learned after analyzing 100+ businesses and how they're using AI:

- ◆ 35% have dedicated R&D budgets for AI
- ◆ Of those with dedicated budgets, 65% budgeted more than \$100k
- ◆ Finance, biotech, and SaaS had the highest R&D budgets
- ◆ 37% of founders reported AI as having an impact on their staff size
- ◆ Founders are purposefully not using AI with customer and personal data, HR, and creative work
- ◆ 89.6% of founders are using AI or are working to implement it within their business.

Breakdown of Responses by Category

For this report, we surveyed 100+ founders, with companies doing between \$125k and \$95m in revenue.

In terms of industry category, a majority run Agencies and SaaS businesses, with Finance and Health & Beauty coming in as the next most common categories.

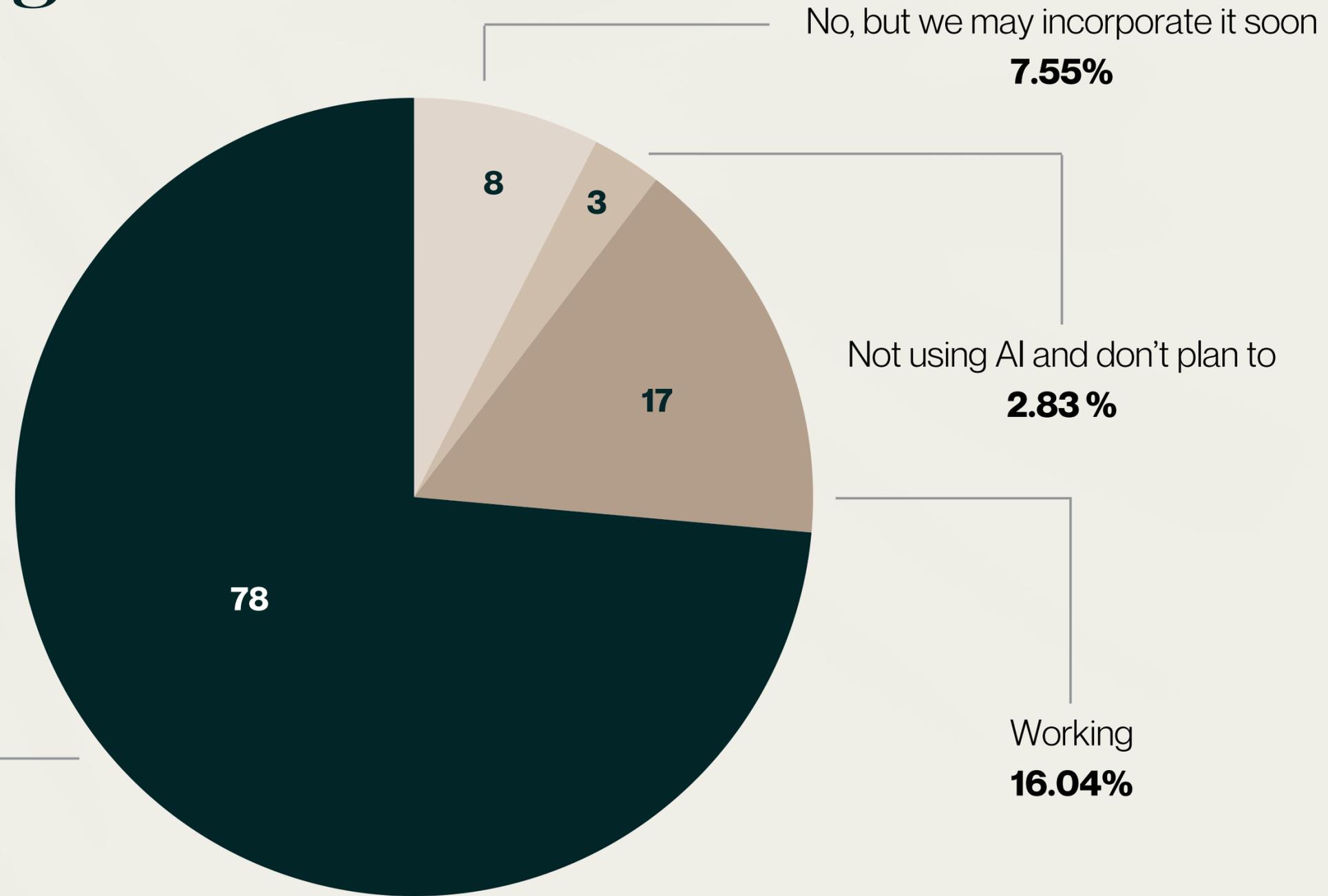


Are You Using AI in Business?

We asked if the founders were using AI, planning to, or had no intentions of using it.

Unsurprisingly, many are already using AI, but almost 3% have no intentions of doing so.

Yes
73.58%



AI Adoption by Revenue:

Breaking down the adoption of AI by the revenue of businesses, revenues under \$5M seem to use more off-the-shelf tools. They also seem focused on using AI for content creation, communication, and task/project management.

◆ Revenue under \$5M:

Primarily utilize off-the-shelf AI tools for content creation, communication, and task management. They are looking for efficiency gains and cost reductions through automation.

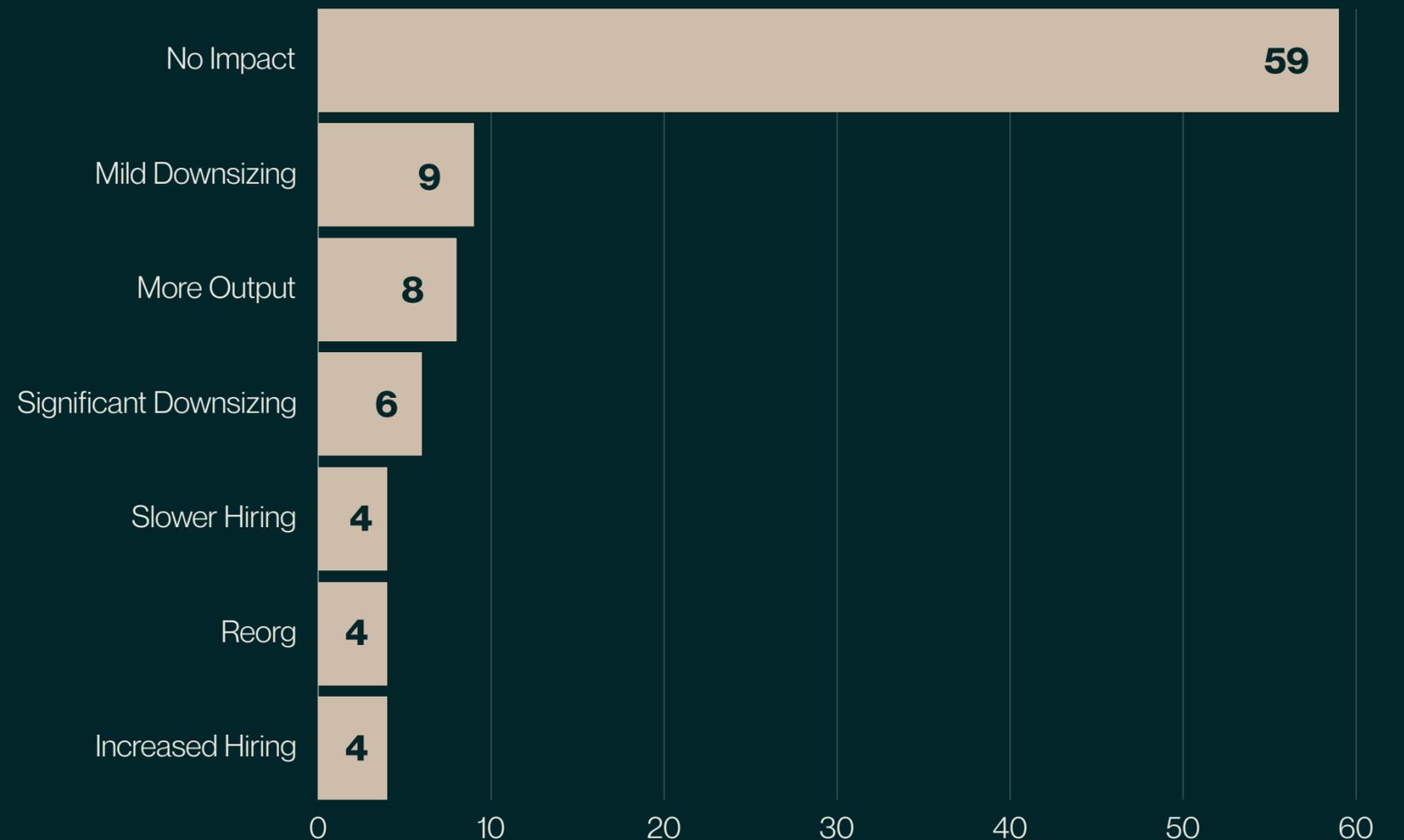
◆ Revenue over \$5M:

More likely to invest in custom-built AI solutions and have dedicated budgets for AI research and development. They often use AI to optimize complex workflows, improve customer service, and gain deeper insights from data.

AI's Impact on Staff Size & Hiring

We asked founders what kind of impact AI is having on their businesses.

- **63% said AI has had no impact** on their staff size
- **16% have seen either mild or significant downsizing**
- **9% are seeing more output** with the same team
- **4% are going through a reorg** and/or training their current staff to manage AI tools
- **4% have increased hiring** to handle the new growth they're seeing from implementing AI
- **4% are slower to hire**, as AI can handle some or all of the tasks they would have hired for



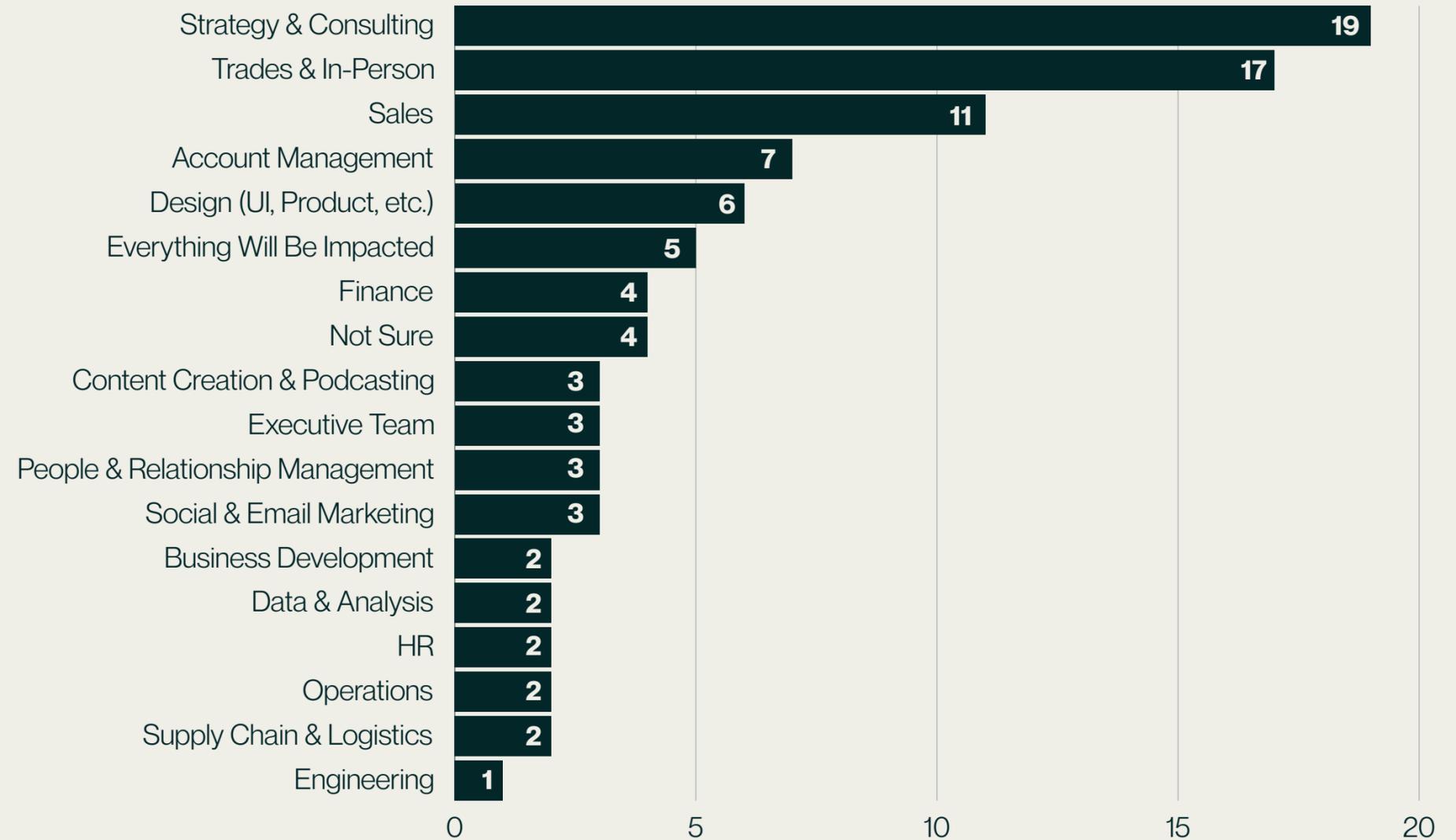
Roles of the Business that will be *least* impacted by AI

We asked founders what they thought would be the *least* impacted part of their business and/or industry.

The most common answers were strategy and consulting, in-person roles, sales, and account management.

Overall, the majority of answers had something to do with idea generation, analysis, strategy, and creativity.

The “Trades & In-Person” category includes roles like: Carpentry, Lab Technicians, Pilots, Warehouse workers, Actors, Child Care, Doctors, Cleaning, Tour Guides, Speaking, Videographers, Trainers, Maintenance, etc.

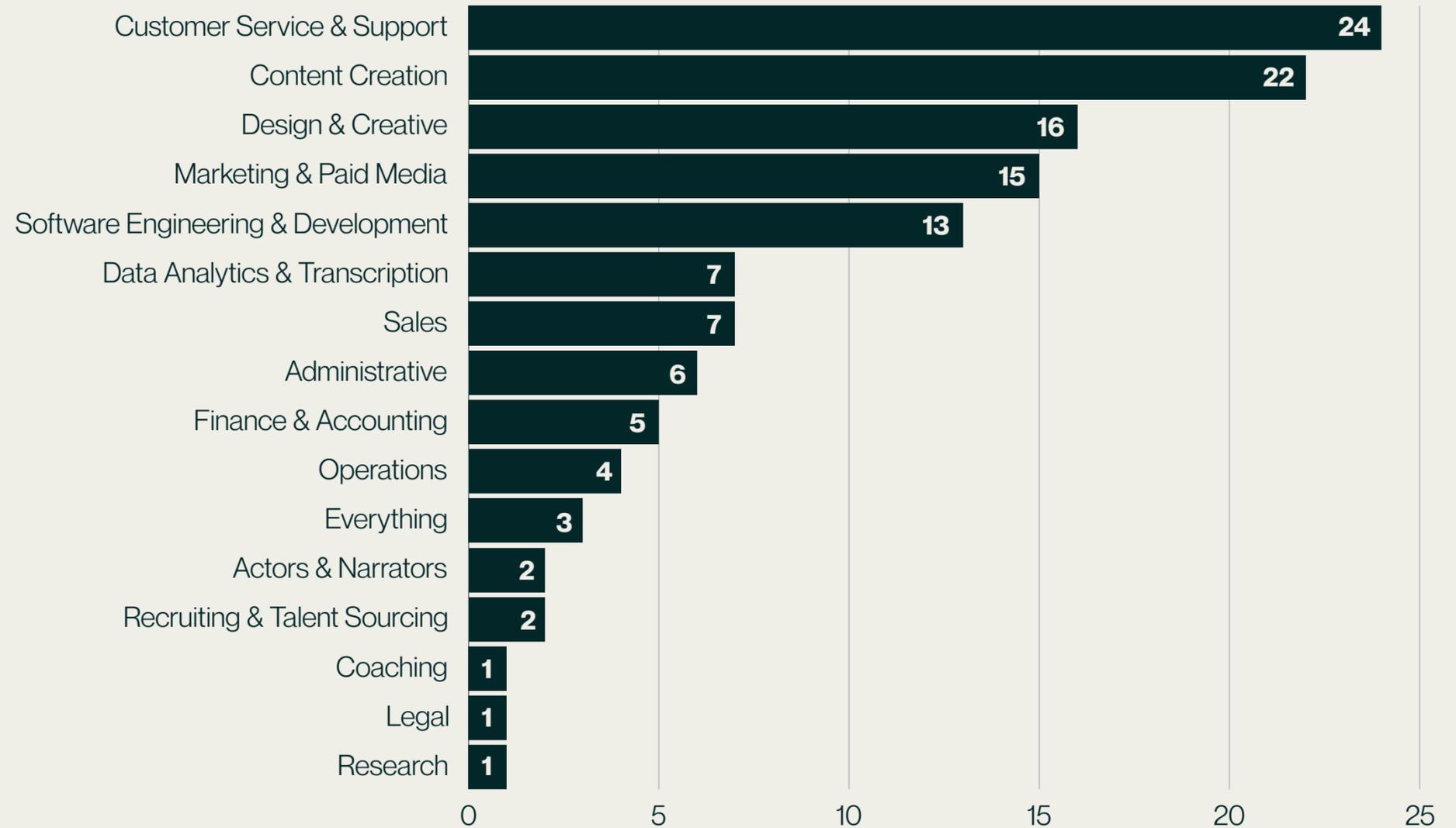


Roles of the Business that will be *most* impacted by AI

We then asked founders what they thought would be the *most* impacted part of their business and/or industry.

The most common answers were customer support, content creation, design, development, and marketing.

*Many included the caveat that the more introductory tasks like “first draft content creation” or “low-level software development” would be most impacted as opposed to entire projects or categories.



Where founders are purposefully *not* using AI

When asked where they are purposefully not using AI tools, many responded with sensitive information or human-first areas of the business, like customer support and human resources.

- ◆ Human resources
- ◆ Content creation & storytelling
- ◆ Creative work
- ◆ With sensitive client and employee data
 - Financial data
 - Legal docs
 - Interpreting financials
 - Emails and inboxes
- ◆ Customer support
- ◆ Community management
- ◆ Outbound sales

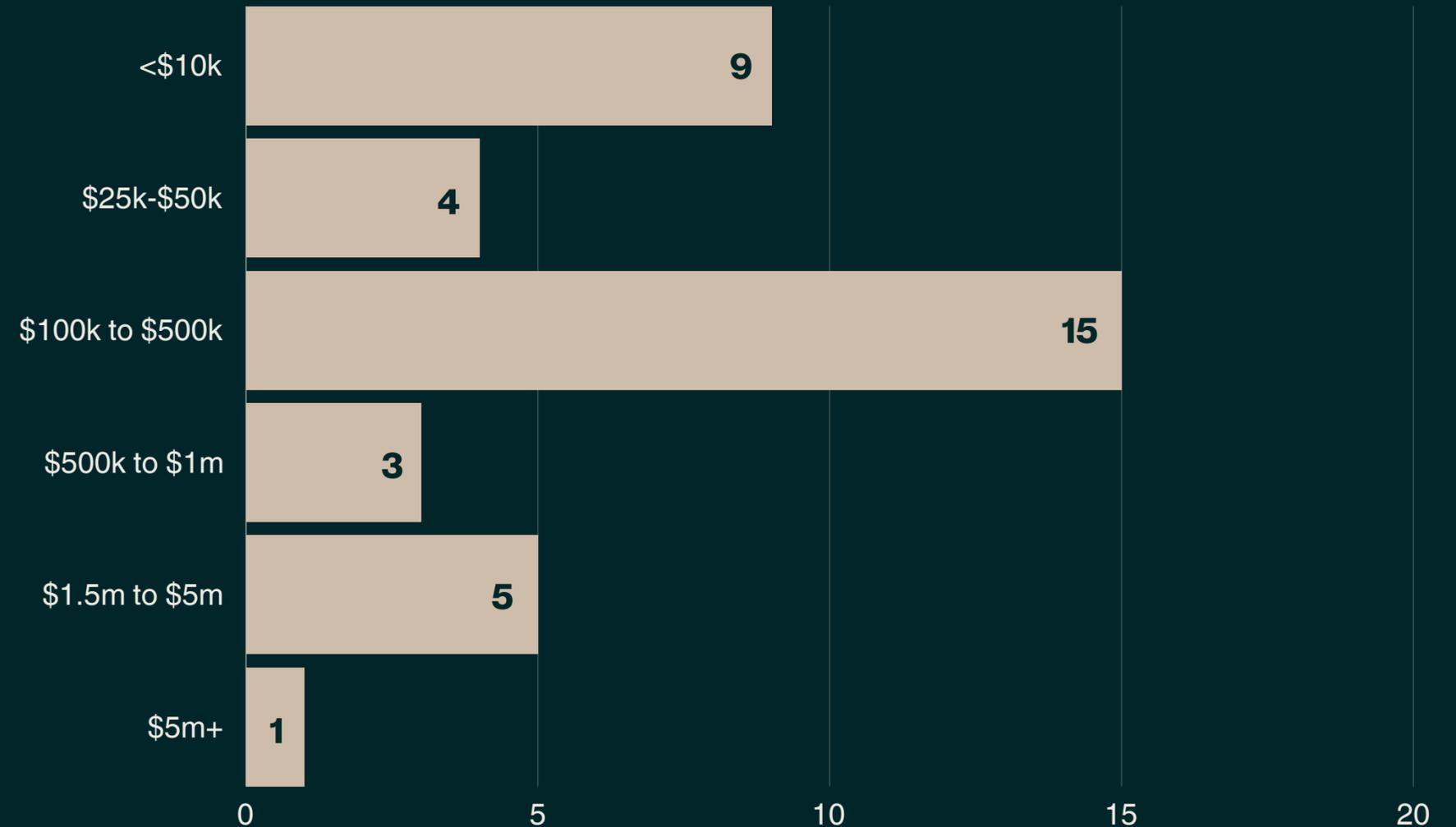
It's worth mentioning that while some founders are purposefully *not* using AI in these places, we saw in the last two slides that others do. **The areas most seemed to agree on not using AI in were HR and with sensitive data.**

AI Research and Development Budget

We asked founders if they had a dedicated R&D budget set aside for AI, and how much that was.

35% of founders have a dedicated R&D budget.

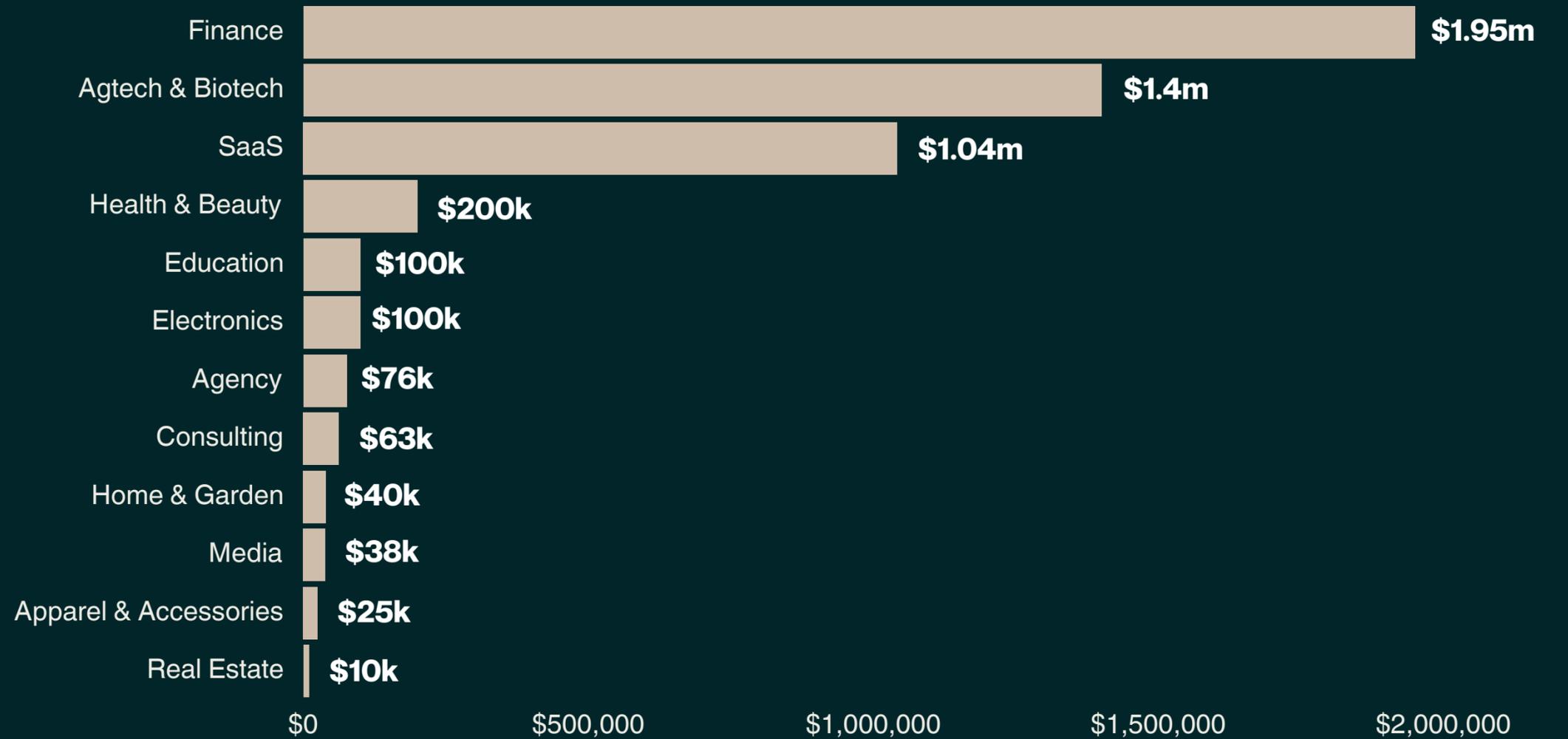
Of those, 65% have more than \$100k allocated towards AI.



AI Research and Development Budget by Industry

Of those founders who have a budget, we broke down the data based on industry and the average budgets.

Finance, biotech, and SaaS had the highest R&D budgets.

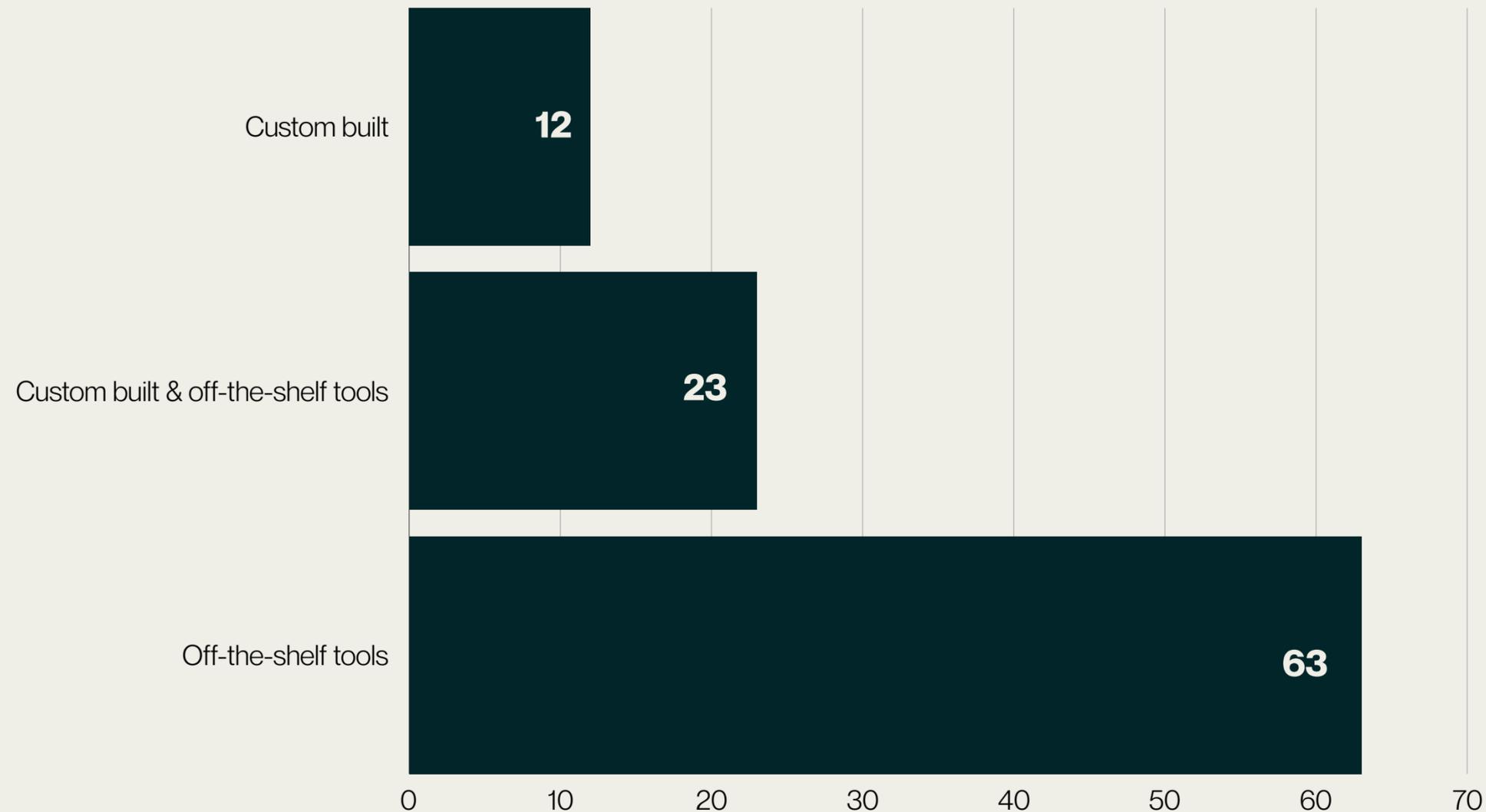


Are You Using Custom Tools?

We asked founders if they were using mostly custom tools, off-the-shelf tools, or both.

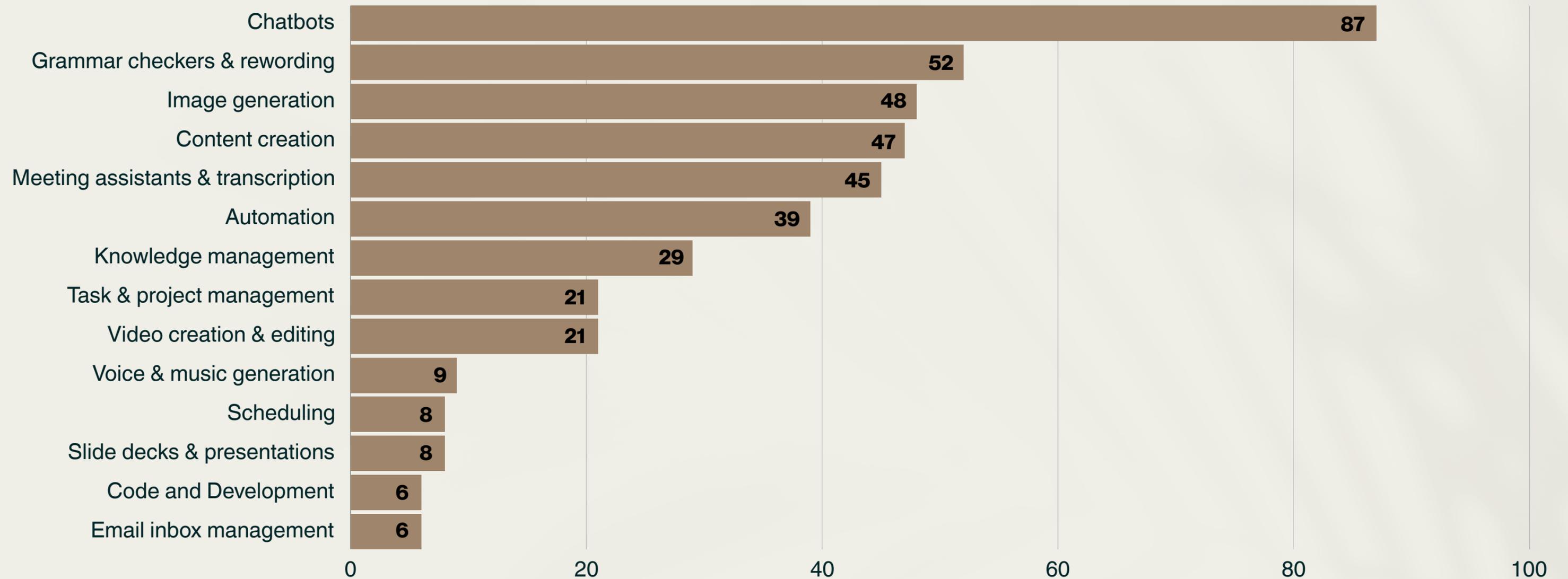
A majority used off-the-shelf tools, but almost 12% were using custom-built tools, and 23% were using both custom and off-the-shelf tools.

“Off-the-shelf tools” are things like ChatGPT, Claude, Otter.ai, etc.



AI Tools Being Used by Category

We asked founders what categories of tools they use within their business.



Which Tools Teams Are Using

We asked founders which tools they are personally using on a day-to-day basis.

These were the most common answers:

Project Management

- ◆ Notion
- ◆ Tango.us
- ◆ Asana
- ◆ Slack
- ◆ Taskade

Writing & Editing

- ◆ Grammarly
- ◆ Read.ai
- ◆ Hemingway
- ◆ Copy.ai
- ◆ Superhuman
- ◆ Factors.ai
- ◆ HoppyCuppy

Audio & Video

- ◆ Descript
- ◆ MidJourney
- ◆ Screen.studio
- ◆ DALL E
- ◆ Riverside
- ◆ Opus Clips
- ◆ Synthesia

Meetings & Scheduling

- ◆ Fathom
- ◆ Fireflies
- ◆ Rewatch

Sales & Marketing

- ◆ Factors.ai
- ◆ Jasper
- ◆ Clay

Code & Development

- ◆ GitHub Copilot
- ◆ Cursor.sh
- ◆ Crew.ai
- ◆ Tavily
- ◆ Pypestream

Workflow Automation

- ◆ Zapier
- ◆ Make

Content Creation & Design:

- ◆ Adobe Generative Fill
- ◆ Canva
- ◆ Opus LLM
- ◆ Beautiful.ai
- ◆ Gamma
- ◆ Alwrite.ai

Chat Tools

- ◆ ChatGPT
- ◆ Gemini

Customer Support

- ◆ SupportAgent.ai
- ◆ Intercom
- ◆ Siena CX

Which Tools Founders Use Most

We asked founders which tools they are personally using on a day-to-day basis.

These were the most common answers:

Note-Taking & Project Management

- ◆ Notion
- ◆ Asana

Writing & Editing

- ◆ Grammarly
- ◆ Hemingway
- ◆ Type.ai
- ◆ Movabletype.ai
- ◆ Copy.ai
- ◆ Day.ai

Voice & Podcasting

- ◆ Descript
- ◆ Eleven Labs
- ◆ MeetSteno.com
- ◆ Riverside

Meetings & Scheduling

- ◆ Fathom
- ◆ Fireflies
- ◆ Otter.ai
- ◆ Read.ai
- ◆ Rewatch
- ◆ Reclaim.ai
- ◆ Rayna.ai
- ◆ Meetgeek

Sales & Marketing

- ◆ Averi
- ◆ Zapier
- ◆ Clay
- ◆ PowerIn
- ◆ Jasper

Code & Development

- ◆ GitHub Copilot
- ◆ Cursor.sh
- ◆ Crew.ai
- ◆ Tavily
- ◆ Dexa.ai

Video & Multimedia

- ◆ Opus
- ◆ Midjourney

Design

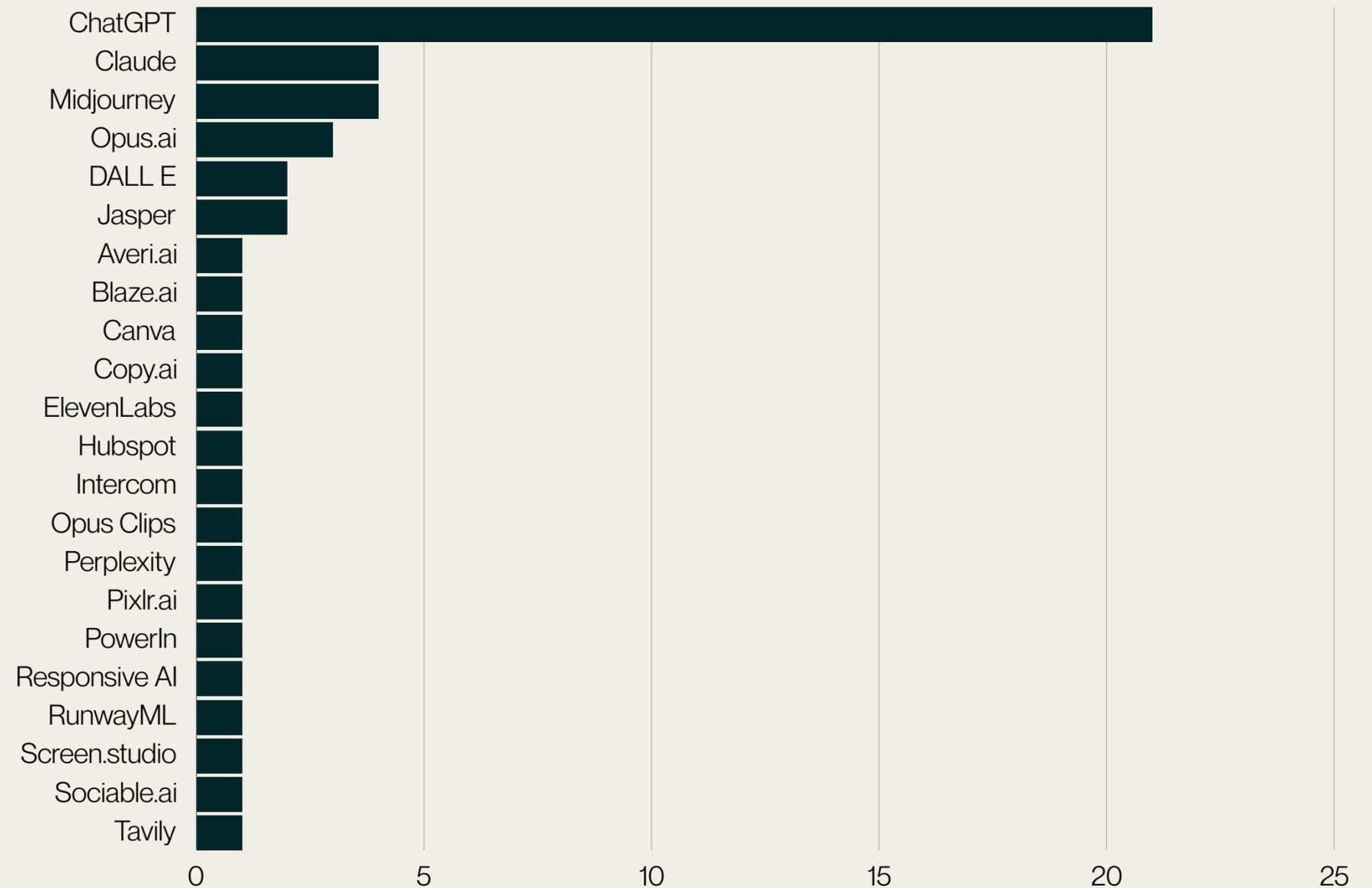
- ◆ Canva
- ◆ Beautiful.ai

Marketing & Content Creation Tools

We asked founders if they were using tools for marketing and content creation.

42% were not using any. Of the ones that were, ChatGPT and Claude were the most common chat-style tools.

The others were using various other tools shown on the right.



Have you seen a measurable impact using AI?

We asked founders if they've seen a measurable impact and hit any major milestones from using AI. Here are some of the more eye-opening responses:

- ◆ 30% of our support tickets never go to a human anymore
- ◆ 1 Million Instagram followers
- ◆ Fathom has taken all my note-taking away, which is amazing
- ◆ Launching two podcasts
- ◆ Massive savings on writers, narrators, and actors
- ◆ Reduced book writing time by 80%
- ◆ Significant increase in LinkedIn followers
- ◆ Significant reduction in phone time
- ◆ Yes, publish 75 newsletters per week with 4 people instead of 30+
- ◆ Over 70% of our customer chats are handled by AI end to end 24/7
- ◆ Built an in-house version of Intuit in a weekend

Places to Stay on Top of AI News & Insights

We asked founders what are some of the best ways they stay on top of AI news and updates:

Newsletters:

Ben's Bites, AI at Work, The AI Rundown, AI Valley, Ethan Mollick's One Useful Thing, Superhuman, Prompts Daily, The Neuron, Last Week in AI, The Deep View, TLDR

Podcasts:

Marketing Against the Grain, The Every podcast, All In podcast, My First Million, The Neuron, Last Week in AI, The Deep View, Lenny's Podcast

- ◆ Twitter/X: Brett Adcock; Simon Willison, Rob Lennon, Rowan Cheung
- ◆ YouTube: Wes Roth
- ◆ The Hampton AI Slack channel
- ◆ LinkedIn

One of the key takeaways from this question was that quite a few founders don't have a go-to place and are hesitant about trying to stay on top of insights.

A few quotes:

- *"None, tired of hearing about it honestly."*
- *"We have the tools we need, more is just noise right now."*
- *"A lot of it feels like armchair experts"*

PS: A little bit about Hampton

Listen, I'm going to be honest with you - our private member community is probably not for you.

There are a lot of reasons why you shouldn't join:

- ◆ It's expensive
- ◆ You'll be challenged
- ◆ It's a time investment

And that's OK, it's not for everyone (we're also very picky about who we let in). But as we can see from this report, running a business and staying on top of trends isn't a cakewalk. Sometimes, it's nice to know that when things get tough you have a squad of experienced founders ready to go to battle with you. Again, Hampton is probably not for you... but in case you think it is, you can [**apply here**](#).

