



ARTIFICIAL INTELLIGENCE: RESHAPING THE LANDSCAPE FOR THE GLOBAL BUSINESS ENVIRONMENT

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ABSTRACT: AI has gone from being a futuristic concept to a transformative force in the global business world, bringing in a new era of disruption, efficiency, and innovation. This abstract explores AI's diverse effects, emphasizing its capacity to transform operations, improve customer experiences, and spur unprecedented growth. The strength of AI comes from its ability to analyze massive amounts of data, recognize patterns, and make accurate predictions. This empowers companies to automate repetitive tasks, which frees up people for more strategic work. AI is streamlining operations across different industries, from automated inventory systems to customer service chatbots, resulting in higher productivity and cost savings.

AI is also changing how decisions are made, not just through automation. By examining complex data sets, AI algorithms can find hidden trends and offer data-driven insights that help with strategic planning and risk reduce. This ability to get useful information from a large amount of data allows businesses to make better-informed decisions, leading to better results and a competitive edge.

In addition, the rapid advancement of AI requires a skilled workforce. It is critical to close the skills gap through training and education programs to give people the knowledge and skills they need to succeed in this changing environment. The future of business is connected to AI. Companies that adopt AI and deal with its challenges will be in the best position to succeed in this changing environment. This abstract is a starting point for looking into the various effects of AI on the global business environment, and it encourages more research into its potential and its challenges.

By learning about the transformative power of AI and dealing with its ethical and practical effects, businesses can use its potential to drive innovation, improve customer experiences, and achieve long-term growth in the coming years. This article is examine the Overview of Artificial Intelligence in Global Business, types of AI, Global business environment, Advantages and implications of AI and challenges and threats of AI.

Keywords: Artificial Intelligence, Evolving, Landscape, Global Business Environment

1.0 INTRODUCTION

AI has become a key force in changing the business environment (BE). In the age of digital transformation, AI technologies have become essential tools for improving operational efficiency, decision-making, and innovation worldwide. AI includes many different technologies, such as machine learning, robotics, natural language processing, and artificial neural networks

AI can be useful for solving the difficult problems that come with global operations. For example, machine learning has been used to better understand cultural differences within a country. Natural language processing lets systems understand complex human language, subtle contexts, and different meanings. A natural language processing system can be trained on specific content to perform tasks like copywriting for both national and international jobs. This has even led to screenwriter strikes in Hollywood, as they were afraid of being replaced by AI

Artificial intelligence has become a major force in the global business world, changing how businesses work and make decisions. With its ability to process large amounts of data, learn from patterns, and perform complex tasks, AI has become a crucial tool for businesses looking for a competitive edge in today's fast-paced, data-driven world. This essay looks at the role of AI in global business and the communication challenges and strategies that come with it. By looking into this topic, we can better understand how AI is changing the business world and how important effective communication is for its successful implementation.

AI, which is generally defined as the creation of smart machines that can mimic human intelligence, has made amazing progress in recent years. AI includes a variety of technologies, from machine learning algorithms to biological language processing and computer vision that allow machines to copy human thought processes. As a result, businesses in a variety of fields, including healthcare, finance, and manufacturing, have adopted AI to improve operations, streamline processes, and get valuable information from large data sets.

AI has been seen as a computer system that works like a person, imitating human intellect. In their famous 1955 work, McCarthy et al. defined AI as "the science and engineering of making intelligent machines". AI has a wide range of abilities, including perception, reasoning, learning, and decision-making, at both the individual and organizational levels. The OECD's 2022 definition of AI is "a machine-based system that can, for a given set of human-defined objectives, make predictions, recommendations, or decisions influencing real or virtual environments. AI systems are designed to operate with varying levels of autonomy" Meltzer (2018) explains that AI systems are self-learning systems that can learn from experience with human-like qualities and can sometimes perform better than humans at certain tasks.

According to Tambe et al. (2019), AI is a wide range of technologies that let a machine do tasks that would normally require human thought. AI has a number of skills, including the ability to understand natural language, find patterns in data, solve problems, and adapt to new situations without being specifically programmed. There are a number of useful AI applications, such as smart assistants like Alexa or Google Home, translation, transcription, self-driving cars, medical diagnosis, robotics, and more.

1.1 Overview of Artificial Intelligence in Global Business

Using AI in business is important for improving productivity, competitiveness, and decision-making, especially for multinational businesses (MNEs). Integrating AI greatly helps businesses navigate complex global environments by making advanced predictive analytics, task automation, and data-driven insights possible.

Adopting AI in company operations can lead to significant financial benefits. A McKinsey report predicts that by 2030, the use of AI will add an extra \$13 trillion to the global economy. This means that businesses must have an AI strategy. By combining AI and data analytics, businesses are better able to predict what the market will demand, reduce risks, improve supply chain management, streamline logistics, and improve cross-border transactions.

AI-powered language translation, which uses natural language processing, has the potential to greatly improve communication and negotiation across cultures and languages by offering real-time, simultaneous translation, breaking down language barriers, and thus creating stronger and more effective international partnerships. AI-driven machine translation (MT) has been praised for its potential to lower language barriers in trade, particularly helping e-retailers increase their exports. AI is also set to help lower transaction costs in general.

There's no doubt that the discussion about AI has grown a lot in 2023 with the introduction and open access of Open AI's ChatGPT and other similar programs like Microsoft's Bing and Google's Bard. This accessibility has brought AI into the mainstream, sparking a lot of interest in how it will affect work and business. With the documented potential to change cross-border trade and collaboration, AI's influence extends to governmental levels in international trade negotiations. Despite this, there is a big knowledge gap about how to use AI in different parts of business strategy, practices, and activities. There's a growing discussion in academic research that looks into different kinds of AI digital tools and techniques, as well as whether businesses can benefit from them. In this regard, recent calls for academic research on AI in business have gotten a lot of attention in top business journals, as well as in other related fields like international management, general management, and human resource management.

1.2 Definition and Types of Artificial Intelligence

Artificial intelligence can be described as the creation of smart machines that can do tasks that would likely require human intelligence

- **Narrow AI**, also known as weak AI, is an AI system made to do a specific task, like speech recognition or image classification. Narrow AI is the most common type of AI used in business applications.
- **General AI**, or strong AI, refers to AI systems that can understand, learn, and use knowledge for a wide range of tasks, showing a level of intelligence that is similar to human intelligence. General AI is still mostly a theoretical concept and hasn't been fully realized yet.

1.3 Adoption of Artificial Intelligence in Global Business

Many industries have adopted AI to improve their business operations and decision-making processes.

- **Healthcare:** AI is used in medical imaging analysis, disease diagnosis, drug discovery, and personalized medicine.
- **Finance:** AI is used for fraud detection, algorithmic trading, customer service chatbots, and risk assessment
- **Manufacturing:** AI is used for predictive maintenance, quality control, supply chain optimization, and autonomous robots
- **Retail:** AI is used for demand forecasting, personalized marketing, virtual shopping assistants, and inventory management

Examples of successful AI implementations in global businesses show the wide range of benefits that AI can offer

- **Amazon's recommendation system** uses AI algorithms to give customers personalized product recommendations, which helps increase sales and customer satisfaction
- **Google's Deep Mind AI system** beat world-champion players in complex games like Go, showing that AI can excel at strategic decision-making tasks.
- **Tesla's self-driving technology** uses AI algorithms and sensor data to enable self-driving capabilities, revolutionizing the automotive industry

2.0 ARTIFICIAL INTELLIGENCE AND EVOLVING LANDSCAPE FOR THE GLOBAL BUSINESS ENVIRONMENT

2.1 Utilization of Artificial Intelligence (AI) in Several Aspects of Business Operations

a) The Implementation of Automation and Enhancement of Efficiency

i. Robotic Process Automation (RPA)

RPA is a major force in the AI-driven automation revolution. It frees businesses from boring, rule-based tasks, making processes more efficient. RPA improves productivity, reduces errors, and allows people to focus on tasks that require creativity and strategic thinking, from data entry to invoice processing

ii. Intelligent Document Processing (IDP)

IDP is an AI-powered improvement in document processing that gets valuable information from unstructured documents. It systematically analyzes large numbers of documents, finds patterns, and pulls out important information. This not only speeds up the process of making decisions based on data, but also helps businesses handle the difficulties of having too much information.

b) Anticipatory Analysis

i. Predicting Market Trends

Predictive analytics, a well-established part of AI applications, allows companies to predict market trends with great accuracy. By looking at past data, recognizing trends, and using machine learning algorithms, businesses can make informed decisions, improve marketing strategies, and stay competitive in fast-changing markets.

ii. Enhancing the Efficiency of Supply Chains

AI plays a big role in supply chain management, using predictive analytics to streamline logistics. The act of estimating demand, optimizing inventory levels, and predicting supplier performance is no longer just a goal, but a reality. The result is a supply chain that works with streamlined accuracy, lowering costs and increasing overall effectiveness.

c) CRM (Customer Relationship Management)

i. Tailored Customer Experiences

AI is changing the way customer relationship management works. Algorithms use information about customer behavior, preferences, and interactions to create personalized experiences. By using AI, CRM systems can improve customer loyalty and create a dynamic and responsive relationship between customers and companies. This is done through features like chatbots that offer immediate help and predictive product recommendations

ii. Analysis of Emotional Tone

Adding sentiment analysis to CRM systems is a big step forward. AI systems analyze what customers are feeling based on their interactions, reviews, and feedback. This gives businesses useful information about how happy their customers are, which allows them to change their strategy, solve problems right away, and build a good brand image

d) Supply Chain Management

i. Efficient Inventory Control

AI's effect on supply chain management includes smart inventory management. AI algorithms use real-time monitoring to keep inventory at its most optimal level. This not only prevents having too much or too little stock, but also lowers the costs of holding inventory and improves the supply chain's overall ability to handle disruptions.

ii. Accuracy of Demand Forecasting

Demand forecasting is being revitalized with the use of AI. AI-powered algorithms use historical data, market trends, and external factors to create detailed demand forecasts. Businesses can use this flexibility to match production and distribution with real market demands, which reduces waste and improves resource allocation.

e) Processes for Making Decisions

i. Enhanced Decision-Making

AI improves decision-making processes by giving insights based on data analysis. Machine learning algorithms process large data sets, giving valuable information for making strategic decisions. The combination of human intuition and machine accuracy improves the quality and speed of decision-making in several business sectors.

ii. Precision in Risk Management

AI improves risk management by accurately identifying potential risks and predicting their potential consequences. AI gives companies a proactive defense against uncertainties by evaluating financial risks, assessing market swings, and gauging operational vulnerabilities.

2.2 Benefits and Advantages of Artificial Intelligence in Global Business

- **Increased efficiency and productivity:** AI automates repetitive and time-consuming tasks, allowing employees to focus on more valuable work. This leads to better operational efficiency and gains in productivity.
- **Improved decision-making and predictive analytics:** AI systems can analyze large amounts of data, find connections, and provide data-driven insights, which helps with more accurate decision-making and predictions.
- **Enhanced customer experiences and personalization:** AI-powered chatbots and virtual assistants provide personalized recommendations and quick customer support, which improves customer satisfaction and engagement.
- **Cost reduction:** AI can help cut costs by streamlining processes, minimizing errors, and enabling better resource allocation.
- **Innovation and competitive advantage:** Companies that effectively use AI can gain a competitive edge by introducing new products and services, streamlining operations, and staying ahead of market trends.

The adoption of AI in global business is changing industries everywhere. From healthcare to finance, manufacturing to retail, AI is changing how companies work, make decisions, and interact with customers. The diverse uses and tangible benefits of AI implementation show its potential to change the business world and open up new opportunities for growth and innovation.

3.0 COMMUNICATION OF ARTIFICIAL INTELLIGENCE IN GLOBAL BUSINESS

3.1. Challenges of Communicating Artificial Intelligence in Global Business

- **Technical Complexity and Lack of Understanding:** AI involves complex algorithms, models, and processes that can be hard for non-technical stakeholders to understand. It is a big challenge to effectively communicate AI concepts to business executives, employees, and customers.
- **Ethical and Privacy Concerns:** The use of AI in business brings up ethical questions about data privacy, algorithmic bias, and potential job displacement. It is crucial to communicate how AI systems address these concerns and follow ethical principles to maintain trust and transparency.
- **Perception and Fear:** In the media, AI has often been shown as a threat to jobs or to humanity. It is a big communication challenge in global business to correct these misunderstandings, ease fears, and encourage a positive view of AI.

3.2. Strategies for Effectively Communicating Artificial Intelligence in Global Business

- **Simplifying Complex Concepts:** To communicate effectively, it's important to break down technical jargon and explain AI concepts in a simple, easy-to-understand way. Giving real-world examples and use cases can help stakeholders understand the potential benefits of AI in a business context.
- **Visualizations and Demonstrations:** Visual aids, info graphics, and interactive demonstrations can improve understanding and engagement when talking about AI concepts. Visual representations of data analysis or AI-driven processes can make complex ideas more concrete and relatable.
- **Transparent and Explainable AI:** Emphasizing the transparency and explainability of AI systems is vital for building trust and addressing ethical concerns. Communicating how AI models make decisions and ensuring that the decision-making processes are fair and unbiased builds confidence among stakeholders.
- **Education and Training Programs:** Offering education and training opportunities to employees and business leaders is essential for effective AI communication. Training programs can increase awareness, demystify AI, and empower people to use AI tools and technologies in their jobs.
- **Stakeholder Engagement and Collaboration:** Actively involving stakeholders in the AI implementation process creates a sense of ownership and understanding. Collaborative approaches that include feedback and address concerns help create a supportive environment for AI communication.

3.3. The Importance of Communication in the Success of Artificial Intelligence in Global Business

- **Gaining Stakeholder Buy-in and Support:** Effective communication is crucial for getting support from key stakeholders, including executives, employees, customers, and regulatory bodies. By clearly explaining the value proposition, benefits, and potential impact of AI, organizations can get buy-in for AI initiatives.
- **Mitigating Resistance and Fostering Trust:** Resistance to change and fear of job loss are common challenges when implementing AI. Transparent and inclusive communication can help address concerns, ease fears, and build employee trust, ensuring a smooth AI adoption and integration.
- **Ensuring Ethical and Responsible AI Practices:** Communication is essential for showing an organization's commitment to ethical AI practices. Explaining the steps taken to address bias, ensure privacy, and comply with regulations shows a responsible approach to AI deployment.
- **Managing Customer Expectations:** It's vital to communicate the capabilities and limitations of AI-driven systems to customers. Being transparent about how AI is used to personalize experiences, improve customer service, or enhance product recommendations helps build trust and maintain customer satisfaction.

Effective communication is critical for successfully integrating and adopting AI in global business. By dealing with the challenges, using the right strategies, and recognizing the importance of communication, organizations can overcome barriers, promote understanding, and ensure a smooth transition to an AI-driven future.

3.4. Potential Advancements in Artificial Intelligence in Global Business

- **Continued Improvements in Machine Learning Algorithms:** As research and development in AI continue, machine learning algorithms are expected to get better. These improvements will lead to more accurate predictions, better pattern recognition, and improved decision-making abilities.

- **Integration of AI with Emerging Technologies:** AI will likely be integrated with other new technologies, such as the Internet of Things (IoT), block chain, and augmented reality (AR). This integration will enable new applications and create synergies that drive business transformation.
- **Improved Natural Language Handling:** Natural language processing (NLP) capabilities are expected to advance, allowing AI systems to better understand and generate human language. This development will improve communication between AI systems and humans, leading to better customer service, chatbots, and virtual assistants

4.2. Implications of Artificial Intelligence in Global Business

- **Workforce and Job Market Transformations:** The growing adoption of AI in global business will inevitably affect the workforce and job market. While AI may automate some tasks, it will likely create new job opportunities that require human-AI collaboration. Organizations must prepare for re-skilling and up-skilling employees so they can thrive in this changing environment.
- **Ethical Considerations and Responsible AI Practices:** The future of AI in business requires dealing with ethical issues such as privacy, transparency, and bias. Organizations must establish strong ethical frameworks and responsible AI practices to ensure that AI technologies are developed and used ethically and with the well-being of society in mind.

3.5. Opportunities for Future Research on Artificial Intelligence in Global Business

- **Unexplored Applications and Industries:** The potential uses of AI in global business are vast and constantly changing. Future research can focus on finding new industries and areas where AI can be used for transformative effects, such as agriculture, transportation, or energy
- **Policy and Regulatory Frameworks for AI Adoption:** As AI becomes more common, developing comprehensive policies and regulatory frameworks becomes crucial. Research can help create guidelines and standards that govern the responsible adoption and use of AI in global business, addressing legal, ethical, and societal implications.

The future of AI in global business holds great promise. Advancements in machine learning algorithms, integration with new technologies, and improved natural language processing will unlock new business possibilities worldwide. However, these advancements also bring challenges that must be addressed, including workforce transformations and the need for responsible AI practices. To fully harness the potential of AI, ongoing research is essential. Exploring new applications and industries and examining the development of policy and regulatory frameworks will shape the responsible and ethical adoption of AI in global business. By proactively addressing the implications of AI and conducting rigorous research, organizations can navigate the changing landscape, maximize the benefits of AI, and contribute to the development of a sustainable and ethical AI-powered future.

4.0. Challenges and Threats of Artificial Intelligence in Global Business

While AI offers huge opportunities for global businesses, it also comes with its share of challenges and potential threats. Understanding and addressing these challenges is essential for responsible and effective AI implementation. This section will explore some key challenges and threats associated with AI in global business.

4.1. Ethical Considerations and Bias

- **Algorithmic Bias:** AI systems are only as fair as the data they are trained on. Biases in training data can lead to biased results, which can perpetuate discrimination or unfair treatment. Organizations must ensure that their AI systems are trained on diverse and representative datasets and are regularly monitored for bias.
- **Privacy Concerns:** The extensive use of data in AI raises privacy concerns. Businesses must carefully handle and protect sensitive customer information to maintain trust and comply with privacy regulations.
- **Accountability and Transparency:** AI decision-making processes can be complex and opaque. It can be difficult to understand how AI systems make decisions, which makes it hard to hold them accountable for their actions. Businesses must aim for transparency in AI systems, making sure they can explain the reasoning behind their decisions.

4.2. Workforce Displacement and Job Market Impact

- **Job Automation:** AI has the potential to automate specific tasks and roles, which may lead to job displacement or changes in job requirements. Organizations must carefully manage the transition and invest in re-skilling and up-skilling programs to help employees adapt to changing job requirements.
- **Socioeconomic Disparities:** The impact of AI adoption may not be distributed evenly, which could lead to socioeconomic inequalities. Businesses and policymakers must consider the effects of AI on different parts of the workforce and take steps to minimize inequalities

4.3. Security Risks and Cyber security

- **Data Security:** The collection, storage, and processing of large amounts of data for AI systems increase the risk of data breaches and cyber attacks. Organizations must prioritize strong data security measures and ensure compliance with relevant data protection regulations.
- **Adversarial Attacks:** AI systems can be vulnerable to adversarial attacks, where malicious actors manipulate inputs to deceive or mislead the system¹⁷⁵. Protecting AI systems from such attacks requires ongoing research and the implementation of strong security measures.

4.4. Trust and Acceptance

- **Lack of Understanding and Trust:** The complexity of AI systems can lead to a lack of understanding among stakeholders, resulting in skepticism or mistrust. Organizations must actively communicate the benefits, limitations, and ethical considerations of AI to build trust and acceptance.
- **Legal and Regulatory Challenges:** The rapid advancement of AI often outpaces the development of appropriate regulations. Businesses must navigate legal and regulatory challenges to ensure compliance and avoid potential legal risks.

4.5. Long-term Societal Implications

- **Economic Disruption:** The widespread adoption of AI may disrupt traditional economic models, potentially leading to job market shifts and changes in industry dynamics. Governments and businesses must proactively address these disruptions to ensure a smooth transition.
- **Autonomous Systems and Responsibility:** The rise of autonomous AI systems brings up questions about accountability and responsibility for their actions. Businesses and policymakers must establish clear guidelines and regulations to address the potential consequences of autonomous AI systems.

In conclusion, while AI brings many benefits to global businesses, it also presents challenges and threats that must be carefully addressed. Ethical considerations, workforce displacement, security risks, trust, and long-term societal implications all require thoughtful strategies and proactive measures. By acknowledging and actively managing these challenges, businesses can harness the power of AI in a reliable and sustainable way, unlocking its full potential for global business transformation.

5.0 CONCLUSIONS AND RECOMMENDATIONS

5.1 Conclusions

This research has shown the significant impact of AI on the global business environment. AI is no longer a futuristic idea; it is a powerful force driving innovation, efficiency, and disruption across all industries. From automating tasks and analyzing data to personalizing customer experiences and developing new products, AI is changing the way businesses operate and compete.

In conclusion, AI is revolutionizing business operations, improving customer experiences, and driving innovation at an unprecedented speed. While AI offers significant benefits, ethical considerations, data privacy concerns, and skill gaps require careful attention. Businesses must also create a comprehensive AI strategy that addresses ethical considerations, reduces risks, and fosters a skilled workforce.

5.2 Recommendations

- **Embrace AI strategically:** Businesses should develop a clear AI strategy that aligns with their business goals and addresses potential challenges.
- **Invest in AI talent:** Investing in education and training programs to close the skills gap and develop a workforce capable of effectively using AI is crucial.

- **Prioritize ethical AI development:** Businesses must prioritize ethical considerations in AI development and deployment, ensuring fairness, transparency, and accountability
- **Foster collaboration and knowledge sharing:** Collaboration between businesses, research institutions, and policymakers is essential for advancing responsible AI development and adoption.
- **Continuously adapt and learn:** The AI landscape is constantly changing. Businesses must remain agile, adapt to new technologies, and continuously learn to stay ahead of the curve.

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