

Impact on Artificial Intelligence of Economics Strategic Management in Organizational Sector

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Abstract

This paper investigates the relationship between key administration and financial matters. It gives a rundown of the eight papers that contain the uncommon issue on the same point and gives the visitor editors' suppositions on what each teach has contributed to the others. The paper claims that the biggest commitment to financial matters has come from the inquire about on mechanical organizations. Critical focal points are guaranteed by the "modern" financial matters, which veers from the company's. It is specified how vital administration has affected financial matters. In arrange to maintain a strategic distance from these traps, dynamic firms are changing their approach to procedure definition. This shows regions for extra investigate that utilize the relationship between vital administration and financial matters. Moderate, customary approaches are being supplanted by more responsive, spry techniques that offer assistance companies stay important in rapidly advancing settings. This alter reflects a developing understanding that procedure must ended up a energetic, nonstop action instead of a inactive, annually work out. Counterfeit insights (AI) has ended up a transformative instrument in this interest of vital nimbleness. Businesses can outflank their rivals by utilizing fake insights (AI), which offers real-time, precise, and quick data. Businesses can utilize AI to analyze expansive volumes of information, spot modern patterns, and make well-informed choices with already unheard-of speed and accuracy. As we investigate the relationship between vital administration and AI, we discover that companies cannot as it were adjust to alter but moreover expect it and set unused guidelines for their businesses.

Introduction

A exhaustive however justifiable run down of vital administration and its current issues is given within The Brief Presentation to Key Administration. In arrange to provide a exhaustive outline of ordinary expository approaches in vital administration, it examines common models, apparatuses, and hones in expansion to sketching out the history and striking highlights of the technique region. By looking at the creation of dynamic strategies and how they might help businesses adapt to uncertain and unstable global business settings, Andersen expands the discussion. Issues pertaining to multinational corporate strategy that are pertinent to businesses that operate in several international marketplaces are given particular attention. Its clear and uncomplicated language will appeal to students as well as working managers and executives.

Scope of Study

By investigating the innovative uses of AI in organizational strategic decision-making, this study seeks to close this gap. Our research aims to specifically:

- To classify and identify the ways AI is now being used in strategic management procedures. To evaluate how integrating AI affects the effectiveness and caliber of strategic choices.
- To explore the challenges and ethical considerations associated with AI-driven strategic management.
- To develop a framework for organizations to effectively implement AI in their strategic decision-making processes.

Review Literature

The concept “strategic management” deals with how enterprises develop sustainable competitive advantages resulting in the creation of value (Ramachandran, Mukherji&Sud, 2006). Ireland, Hitt et al. (2001) opined that strategic management can be regarded as setting the context for owners-manager behaviour, i.e. the exploitation of opportunities. It involves the formulation and implementation of the major goals and initiatives taken by a company’s top management on behalf of owners, based on consideration of resources and an assessment of the internal and external environments in which the organization competes (Nag, Hambrick and Chen, 2007)

One cutting-edge strategy for achieving the circular flow inside the economy is artificial intelligence. The circular economy has been the subject of numerous academic investigations using methods related to data mining, machine learning, and artificial intelligence (AI).

A nonlinear decision support system that integrates the idea of zero-waste manufacturing has been proposed by (Alavi et al., 2021). In order to efficiently handle and aggregate the criterion scores for suppliers inside a circular supply chain, this system makes use of machine learning techniques.

Methods of Research

To thoroughly investigate the application of artificial intelligence (AI) in business strategic decision-making processes, this study uses a mixed-methods approach. To supply a comprehensive understanding of the wonder, the investigate procedure coordinating quantitative and subjective approaches.

AI’s Put in Procedure

Striking a adjust between potential Trade administrators have authentic concerns around joining AI into vital operations. Normal stresses incorporate:

1. Fear of work uprooting

It’s a predominant stress that AI will sometime in the not so distant future supplant human strategists completely.

2. The “human touch” is gone.

A few individuals fear AI-powered procedures will be less inventive or quick.

3. Over-reliance on information:

There are concerns that an AI-centric approach might ignore subjective components that are pivotal to corporate procedure.

4. Dark box decision-making:

Due to the complexity of AI calculations, their recommendations may show up vague or challenging to comprehend.

5. Information security and security:

There are genuine stresses around how AI frameworks may handle private company data.

Benefits and Utilize Cases

Quantive Technique AI specializes in end-to-end methodology administration. A multinational organization can utilize Procedure AI to track the advance of ventures in genuine time, respond quickly to advertise shifts, and lead worldwide groups toward common targets.

Proactive arrangement modifications are made conceivable by its prescient analytics, which can help in foreseeing conceivable impediments and conceivable outcomes. For conducting perplexing information investigation and creating key bits of knowledge, IBM Watson is the finest alternative. For illustration, a retail trade may utilize Watson to look at client assessments from a few stages in arrange to spot modern patterns and assumption designs.

Google Cloud AI: Capable of slant determining and prescient modeling. This will be utilized by a fabricating company to figure support necessities and optimize supply chain methods.

Salesforce Einstein Customization strategies and client behavior examination are the company's regions of skill. A business-to-business benefit supplier can utilize Einstein.

Instrument comparison

Consider the taking after whereas choosing an AI device for methodology:

- The flexibility to join current frameworks;
- Ease of use and innovative know-how;
- Fetched and return on speculation;
- Versatility to obligate developing company prerequisites;
- Functionalities that adjust together with your key targets;
- The ideal device will depend on the specific needs and key objectives of your organization.

Usage steps

Here are a few ways to utilize AI into your procedure improvement whereas keeping these things in intellect:

1. Decide the organization's readiness level:

Survey your show innovation readiness, cooperation capacities, and information foundation. Decide whether there are any specialized or ability crevices that got to be tended to.

2. Clearly characterize your objectives:

For the utilize of AI in your vital arrange, set clear targets. Which choices would you like to make strides? What do you need to memorize?

3. Decide specific use cases:

Recognize the ranges where AI can make strides your vital form the foremost. Begin with regions that closely coordinate your trade objectives and have quantifiable comes about.

4. Select the suitable AI resources:

Select devices that move forward your utilize cases and work together with your current frameworks. Take into consideration both off-the-shelf

Implementing AI strategies: obstacles and solutions

There can be a number of troubles in incorporating AI into vital administration. Here are some commonplace issues and fixes: Issues with the quality of the information

- **Trouble:** Wrong bits of knowledge and destitute choices might result from destitute information quality. Issues counting obsolete information, incongruent groups, and insufficient data are tended to here.
- **Settle:** Make a venture in solid information administration and cleansing strategies. To ensure persistent information quality, clearly characterize information administration arrangements, counting visit reviews and information approval forms.

Conclusion

In conclusion, this ponder highlights the assorted applications of AI over a number of businesses, highlighting its transformative potential in emergencyadministration, bookkeeping, examining, monetary markets, administration, and financialdetermining. These areasappear how AI can recognize complex designs, foresee future patterns, robotizerepetitiveassignments, upgrade decision-making, and cultivateinventiveness. Experimentalprove, real-world case thinks about, and insightfulinvestigationappear the unmistakable benefits of utilizing AI whereasat the same timerecognizing the challenges and moral quandaries that go with its improvement. As ventures, policymakers, and analystsproceed to grasp AI, striking a adjust between saddling its potential and overseeing its downsides is fundamental. This will open the entryway to a more effective, educated, and strong future.

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