



Artificial Intelligence (AI) in Business: A Systematic Literature ReviewW.M.H.K. Bandara¹ , G.S. Malalage^{1*} ,¹ Department of Commerce & Financial Management, Faculty of Commerce & Management Studies, University of Kelaniya, Kelaniya, Sri Lanka*Corresponding Author: gimanthim@kln.ac.lk

ABSTRACT

The growing prevalence of Artificial Intelligence (AI) in the business sector has sparked an increasing interest in understanding its implications and applications. This study aims to systematically map the existing literature on AI in the business context, with the objectives of identifying dominant themes and proposing future research directions. Guided by the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) model, a comprehensive review was conducted using peer-reviewed articles published between 2013 and 2023, sourced from the Web of Science (WoS) and Scopus databases. Following rigorous screening and eligibility criteria, 37 articles were selected for in-depth content analysis. In addressing research questions, the thematic analysis categorised the literature into four prominent categories: Responsible AI Adoption and AI Governance, AI and Organisational Change, AI and Human Resource Management (HRM), and AI and Marketing and the study identifies critical research gaps and suggests potential directions for future inquiries to deepen and expand the understanding of AI's role in business. This review contributes to the academic discourse by mapping the evolution of AI-related business research and offering a foundation for further theoretical and empirical advancements in the field.

Keywords: Artificial Intelligence (AI), AI Adoption, AI and Business.

Publication Timeline

Received	2024.11.06
Revisions requested	2025.04.09
Revisions submitted	2025.04.19
Accepted	2025.05.14



INTRODUCTION

Artificial Intelligence (AI) is widely recognised as a disruptive force across various industries and global business landscapes (Davenport & Ronanki, 2018). Artificial Intelligence (AI) is conceptualised as computational technologies that replicate or imitate intelligent behaviours comparable to those exhibited by humans, despite operating in ways that differ from the human approach (Bhave et al., 2020). It has gained significant attention in recent years (Amankwah-Amoah & Lu, 2024; Ransbotham et al., 2018). The integration of AI applications by organisations is anticipated to yield different benefits in the form of enhanced business value, encompassing increased revenue, lowered costs, and improved operational efficiency (Alsheibani et al., 2020). The introduction of artificial intelligence (AI) into the operational landscape of organisations presents a novel array of barriers and challenges (Duan et al., 2019). These challenges encompass the necessity to bridge cross-domain knowledge for the development of accurate and meaningful models (Duan et al., 2019), such as the identification, integration, and purification of diverse data sources (Mikalef & Gupta, 2021) and the seamless assimilation of AI applications into existing processes and systems (Davenport & Ronanki, 2018).

Research on AI has stemmed from different fields of knowledge. Social scientists have been discussing the ethical and legal implications of AI (Cath, 2018). Computer scientists have developed advanced deep learning algorithms (LeCun et al., 2015), while researchers in business management have studied the impact of AI on customers, firms, and stakeholders in an increasingly automated and interrelated business world (Huang & Rust, 2018). However, such advances in AI research have mainly been done in isolated silos with few interdisciplinary exchanges. Similarly, a unique and consensual definition of AI has been hard to get (Amankwah-Amoah & Lu, 2024).

Moreover, AI-driven data analytics has become a cornerstone for businesses seeking

actionable insights from vast datasets (Chen et al., 2012). From market trends to customer behaviour, AI algorithms empower organisations to make informed decisions. This shows AI's ability to understand and respond to customer needs has revolutionised the way businesses interact with their clientele. Chatbots, personalised recommendations, and virtual assistants have become commonplace, elevating the overall customer experience (Loureiro et al., 2021). With this said, it is important to study the present state of AI implementation in the business context.

Although scholars have demonstrated that businesses are making waves by leveraging AI across their business activities (Frank et al., 2019), the current literature lacks a deeper understanding of leveraging AI-enabled technologies in the business world (Amankwah-Amoah & Lu, 2024). Notably, several researchers have attempted to conduct a comprehensive literature review on the use of AI in business. For example, Côte-Real et al. (2014) perform a systematic mapping of the diffusion stages of business intelligence and analytics (BI&A) implementation, proposing future research in the post-adoption stages. Moro et al. (2015) conducted a literature analysis between 2002 and 2013 focused on Business Intelligence (which uses some AI algorithms for predictive analysis) in Banking. Tkáč and Verner (2016) reviewed two decades of research on the application of artificial neural networks in business and found most of the examined articles discussing expert systems with applications. Finally, Duan et al. (2019) analysed relevant articles published in the *International Journal of Information Management* to identify issues and challenges around AI for decision making in the era of big data, proposing theoretical development and AI implementation. While these efforts present useful knowledge about the advancements in AI and business research, they focus either on specific applications (e.g., artificial neural network, BI&A) or domains (e.g., decision support system). Therefore, the current review aims to fill this gap by providing an overview of extant research on AI in business by comprehensively analysing the key categories

and themes employed in AI research studies of business context and identifying future trends in order to provide useful directions for future research in the field. Hence, the study aims to address the following research questions.

RQ1: What key categories and themes are employed in AI research studies of the business context?

RQ2: What are the future avenues related to AI research studies in the business context?

A systematic literature review serves as an invaluable tool for enhancing the present landscape of research, identifying extant studies, and identifying gaps that necessitate further exploration to advance knowledge within a specific field systematically. This study aims to provide a thorough overview of research conducted in the sphere of Artificial Intelligence (AI) in Business. This systematic approach is pivotal not only for delineating the primary themes in literature but also for discerning existing gaps and proposing novel and pertinent avenues for further research.

The rest of the paper is structured as follows. The data collection and analysis procedures for the gathered studies are covered in the following section. The subsequent section will delve into the examination of findings, ultimately concluding with insights that illuminate potential avenues for future research in the field.

RESEARCH METHODOLOGY

A systematic literature review was conducted to enhance the existing knowledge base on AI in business, employing the PRISMA. This serves as an effective tool for adhering to evidence-based reporting standards and facilitating critical appraisal. A pre-established protocol was developed to detail the analysis method and inclusion criteria. The search protocol is outlined in the PRISMA model, as illustrated in Figure 1.

To conduct the literature review, emphasis was placed on selecting quality publications from reputable journals (Wallace & Wray, 2021; Xia et al., 2018). Consequently, two prominent databases, Web of Science (WoS) and Scopus, were searched for English language research papers due to their

extensive journal coverage. The search terms "artificial intelligence" "artificial intelligence"; AND "business" were employed in the title/abstract/keyword field across the selected databases, and subsequent to this, duplicate entries were removed. Moreover, book reviews, editorials, and conference proceedings papers were excluded due to variability in the peer-review process and limited availability. Consequently, only peer-reviewed papers published in English between 2013 and 2023 were considered, resulting in 382 eligible full-text articles. The authors reviewed the titles, abstracts, and keywords of these 382 papers to identify unrelated research that did not investigate AI in business. This screening process resulted in the exclusion of 345 papers, leaving a final selection of 37 papers for in-depth content analysis, as shown in Figure 1.

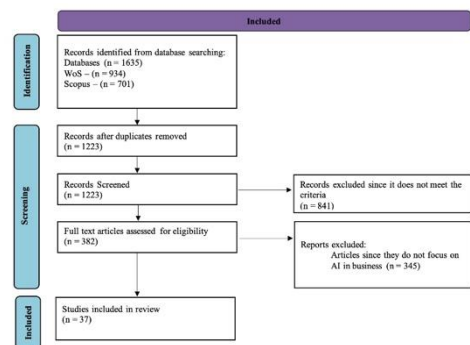


Figure 1: PRISMA model

The analysis of 37 articles employed the content analysis technique, chosen for its potential to uncover the primary areas within the research topic (Krippendorff, 2018). The content analysis process consisted of two key steps: Descriptive analysis and thematic analysis. In the descriptive analysis phase, basic information from the chosen articles was examined. This included an assessment of annual trends in the number of published papers, types of studies, research methodologies, industry focus, geographical focus and data collection methods. Moving on to the thematic analysis stage, the authors independently categorised the articles into subject groups. Subsequently, discussions were conducted among the authors to reach a consensus on the categorisation of these articles. In instances where articles addressed

topics in more than one category, a decision was made to classify them into the category that represented the majority of their focus and advocacy.

RESULTS AND DISCUSSION

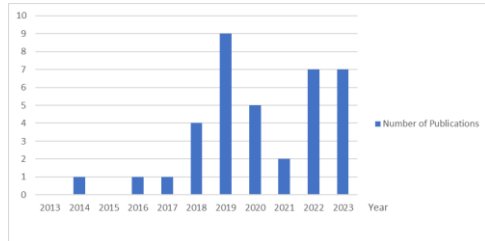


Figure 2: Number of papers published yearly from 2013 to 2023

Figure 2 depicts the annual distribution of published papers spanning the years 2013 to 2023. Notably, there is a discernible surge in the number of papers from 2019 onward, signalling a substantial increase in attention and scholarly focus on AI in business within the academic community during this period.

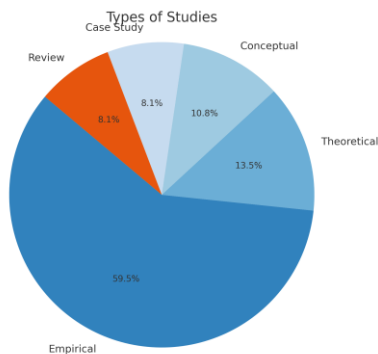


Figure 3: Types of studies

Figure 3 illustrates the distribution of different types of studies in the systematic review. A strong emphasis on empirical research (60%) highlights the focus on data-driven findings in AI and business. However, there is a noticeable gap in conceptual and theoretical studies, which could provide valuable frameworks and foundational theories. Case studies and literature reviews remain underutilised but are useful for context-specific insights and identifying research gaps.

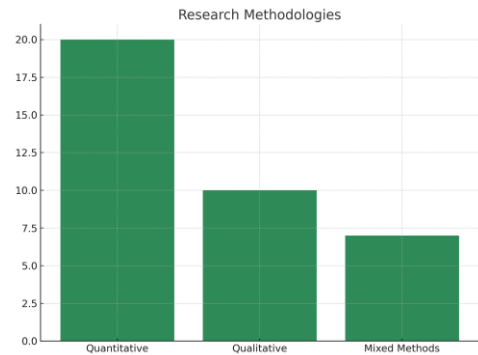


Figure 4: Research methodologies

Figure 4 shows that quantitative methods are predominantly used, reflecting the trend toward measurable business outcomes of AI. Qualitative methods like interviews and content analysis provide in-depth knowledge but are less common. Mixed methods approaches are emerging, suggesting a shift toward more comprehensive insights combining statistical rigour with human understanding.



Figure 5: Industry focus

As per Figure 5, AI's impact in HRM and marketing dominates scholarly focus, likely due to the visible transformation of recruitment, training, sales, and customer interactions. General business and corporate governance are growing areas, showing AI's strategic influence. Decision-making support is also critical, pointing to AI's role in strategic and operational planning.

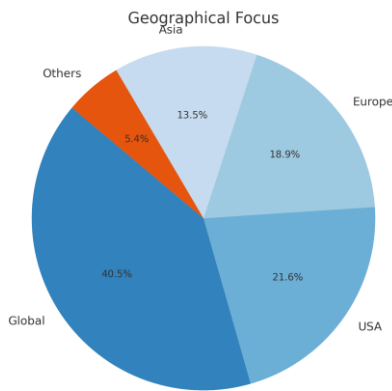


Figure 6: Geographical focus

Figure 6 depicts that most reviewed research has a global or Western-centric focus (particularly the USA and Europe), reflecting the location of major tech hubs and funding sources. Asian contributions are rising but underrepresented, offering a research opportunity to explore AI's role in emerging economies and diverse regulatory landscapes.



Figure 7: Data collection methods

As per Figure 7, surveys are the most used data collection method, reflecting the need to gather broad insights. Interviews and secondary data analysis provide qualitative in-depth knowledge and real-world context. There's limited use of experimental designs, which could test AI's causal impact, and case studies, which can explore AI implementations in specific business environments.

The thematic analysis resulted in four categories: 'Responsible AI Adoption, and responsible AI governance'; 'AI and

Organisational Change'; 'AI and Human resource management (HRM)'; AI and

Marketing'. Subsequently, a concise overview of the content of the published papers is presented for each theme within the four categories.

A. Category 1: Responsible AI Adoption, and AI Governance

1) Theme 1: Responsible AI Adoption

The responsible adoption of AI by organisations necessitates cultivating a suitable Organisational culture, implementing business processes to identify and manage risks. AI adoption norms include demonstrating effectiveness and benefits, justifying any disadvantages, mitigating drawbacks, assessing the proportionality of negative impacts, implementing supervision through safeguards, controls, and audits, and establishing recourse mechanisms such as complaints and appeals channels, redress procedures, sanctions, and enforcement capabilities and resources (Clarke, 2019). Corporate Social Responsibility (CSR) and other facets of business ethics offer potential for establishing responsible AI approaches, their effectiveness is constrained by legal obligations imposed on company directors. Directors are mandated to act in each company's best interests, with attention to broader ethical considerations being considered extraneous or conflicting unless a business case demonstrates sufficient Organisational benefits from adopting socially or environmentally responsible practices (Keay & Zhao, 2016).

2) Theme 2: Responsible AI Governance

The governance of AI has shifted focus towards the interaction between human cognition and machine intelligence, raising profound legal and ethical questions about human agency and autonomy. The increasing integration between human minds and AI technologies presents a novel set of challenges as organisations gain unprecedented capabilities to influence human cognition, complicating regulatory efforts. Concurrently, organisations are anticipated to evolve into autonomous systems, acting independently of human intervention, thereby reshaping traditional governance paradigms. This paradigm shift in AI governance presents new dynamics, as AI

facilitates more efficient and effective self-direction within organisations than is achievable through human oversight alone. Consequently, economic pressure arises from capital markets to embrace AI-driven governance models, posing a potential challenge to the foundational principles of contemporary corporate law, particularly regarding the personal liability of directors in limited liability companies (Hilb, 2020).

B. Category 2: AI and Organisational Change

1) Theme 1: AI and Culture

The importance of Organisational culture in adopting and utilising AI has been consistently emphasised in research (Mikalef & Gupta, 2021). Cultures that foster innovation are better equipped to embrace AI technologies. Introducing disruptive digital technologies has led to documented increased innovation output among various organisations (Nambisan et al., 2017). The term "strategic use" has been used to describe AI's role in shaping future corporate strategies or supporting existing ones, thereby adding value to businesses (Yin et al., 2020).

Despite technological advancements, researchers and practitioners emphasise that the primary challenges in adopting AI are not technological but rather cultural, procedural, and human-related. Addressing these challenges requires a strategic approach incorporating knowledge, technological characteristics, human factors, change management, and Organisational aspirations (Kitsios & Kamariotou, 2021).

2) Theme 2: AI in Decision-Making

In the structure of decision-making involving both humans and AI, decisions are initially assigned to human and AI decision-makers based on their respective strengths (Shrestha et al., 2019). These decisions are then combined into a collective decision using an aggregation rule such as majority voting or weighted averaging. In this setup, the AI decision-maker is considered a "member" of the decision-making group, contributing to the final decision outcome. Aggregated decision-making structures can be designed so that human and AI decision-makers focus on different or overlapping aspects of the decision based on their strengths and weaknesses. This structure allows for the

independent combination of AI-based and human decisions, potentially minimising the risk of amplifying errors and biases from either party. Furthermore, algorithms can complement human decision-makers by identifying biases and errors in past decisions, potentially serving as a powerful counterbalance to human decision-making errors. However, aggregating AI-based decisions with human decisions still poses challenges related to transparency and reliability (Shrestha et al., 2019).

Additionally, AI's impact on Organisational processes and management has significant business implications. Research in this area has highlighted data-driven decision-making, process mining, and automation practices. AI has been utilised in Decision Support Systems (DSS) for decades, effectively transforming raw data into actionable information (Sestino & De Mauro, 2022). AI can positively affect organisations by automating administrative, financial, and bureaucratic tasks through robotic process automation, assisting managers in decision-making, and enhancing emotional engagement with employees or customers through human-like agents such as chatbots (Davenport & Ronanki, 2018). Another business implication of leveraging AI is the instantiation of Expert Systems (ES), which can simulate human reasoning and explain the criteria used to reach conclusions.

AI enables organisations to analyse large volumes of data in real time, providing actionable insights for timely decision-making. This helps businesses stay agile and respond quickly to changing market dynamics. By leveraging AI-driven insights, organisations can identify emerging trends, market opportunities, and customer preferences. This empowers them to innovate, develop new products or services, and stay ahead of competitors in rapidly evolving markets (Bharadiya & Bharadiya, 2023).

C. Category 3: AI and HRM

AI research involves exploring the applications of artificial intelligence in areas such as job replacement, training, and recruitment.

1) Theme 1: Job replacement

One theoretical perspective posits that the initial phase of AI-induced job replacement is likely to occur at the task level rather than the

job level, particularly focusing on tasks of "lower" intelligence. These tasks are deemed more suitable for AI due to their simplicity and reduced complexity compared to those performed by human workers (Huang & Rust, 2018). Over time, as AI advances in its capacity to emulate human cognition and emotions, it is anticipated that it will progressively replace human labour entirely, leading to a diminishing presence of human interactions (Huang & Rust, 2018). An illustrative example of this trend is evident in the potential impact of virtual assistants such as Siri. By handling queries and providing customer support on a global scale, these virtual assistants may facilitate 24/7 Organisational operations without the need for human representatives at physical locations (Glavas et al., 2019). The significant strides in AI, coupled with automation and digitalisation, pose the risk of rendering unskilled workers in advanced economies not only unemployed but also "unemployable" (Cano-Kollmann et al., 2018). This is attributed to the offshoring of human tasks and jobs, their cessation, or a decline in their demand.

There is an effect of AI on job replacement toward meaningful employee skill development (Jaiswal et al., 2023). The skills identified can be broadly correlated with Huang and Rust (2018), a model of four intelligences essential for service tasks, namely mechanical, analytical, intuitive, and empathetic. Tasks associated with mechanical intelligence, such as basic statistics, are likely to be easily automated by AI in the near future. On the other hand, analytical tasks, including data analysis and technology-related digital competence, pose challenges for AI to imitate. Intuitive tasks, such as complex cognitive processing, decision-making, continuous learning, and empathetic tasks like communication, interpersonal skills, and leadership, are even more resistant to emulation by AI.

2) Theme 2: Recruitment & selection

The incorporation of AI applications in Human Resource Management (HRM) enables HR professionals to conduct background checks on job applications and formulate compensation packages for specific positions (Cooke et al., 2019). AI-enabled recruitment platforms can also predict

potential behaviours related to job fit and performance, while being less biased and more objective compared to human assessments (Van Esch et al., 2019).

Sajjadi et al. (2019) stated that AI can significantly aid HR practitioners and organisations by systematising the selection process, reducing the impact of recruiters' biases, and minimising applicants' attempts to influence the process. Undoubtedly, the manifold advantages that AI brings to HRM recruiting represent a positive development for HRM. Pan et al. (2023) identified various contextual elements within the realms of technology, organisation, and the environment that exert influence on the adoption of AI in employee recruiting. These influences are further nuanced by the moderating role of transaction costs in shaping these relationships.

Indeed, the application of AI and deep learning in HRM raises ethical questions, particularly concerning privacy. Direct applications in employment and HR contexts, such as utilising AI for analysing and collecting digital records to support traditional psychometric tests in talent evaluation and predicting work-related issues, prompt inquiries into human privacy (Bhave et al., 2020). Similar privacy concerns emerge when employing image and video recognition through AI deep learning in digital interviews to capture verbal and interpersonal behaviours, creating psychological profiles, and predicting potential job fit (Bhave et al., 2020). These challenges are reflected in key ethical principles, including validity, autonomy, non-discrimination, privacy, and transparency (Hunkenschroer & Kriebitz, 2023).

Moreover, Talent acquisition metrics revealed that the integration of AI has notably contributed to reducing the time required to complete the entire recruitment and hiring process (Mehrotra & Khanna, 2022).

3) Theme 3: Training

The utilisation of AI tools instigates a paradigm shift in the training lifecycle, influencing aspects such as knowledge base creation, needs assessments, the structuring of training programs, and the provision of feedback on training outcomes (Chen, 2023). AI encompasses concerns related to various

cognitive functions such as information processing, logical reasoning, and mathematical skills (Huang & Rust, 2018). Acquiring proficiency in these challenging skills for employees often involves expertise and training. AI computer agents have been explored as valuable tools to enhance employees' skills, particularly in interactions within strategic and negotiation settings. The use of AI in this capacity is seen as a means to streamline processes, save effort, and improve overall performance (Lin et al., 2014).

Training systems based on AI exhibit intelligence and expertise in handling queries. These systems have the capability to curate content, grade assessments, evaluate performance, and offer feedback to trainees, thereby creating a learning environment that is adaptive and contextual (Upadhyay & Khandelwal, 2019).

Maity (2019), noted that an intuitive e-learning interface could prove valuable for the organisation or department, forming the foundation of a Systematic Instructional Design (SID) model. This model would be instrumental in guiding AI systems in the implementation of effective training and development practices.

D. Category 4: AI and Marketing

1) Theme 1: AI and Sales

The utilisation of various AI building blocks is reshaping the conventional human-centred Business-to-Business (B2B) sales process, and AI applications give rise to diverse opportunities for value creation throughout the B2B sales process (Paschen et al., 2020; Singh et al., 2019). An environment rich in AI-driven feedback and a salesperson-oriented feedback approach were found to predict the perceived accuracy of AI feedback. This, in turn, enhanced intentions to use AI feedback. The favourable responses to AI feedback were positively associated with adaptive selling behaviours, and these adaptive selling behaviours served as mediators in the relationships between intentions to use AI feedback and both Organisational commitment and sales performance (Hall et al., 2022).

The model is designed to assist digital marketers in identifying potential customers and extracting valuable insights from customer feedback. This model relies on

artificial neural networks and aims to facilitate the discernment of customer demand based on historical feedback, allowing for the prediction of future product sales volume. The study emphasises the application of artificial intelligence, specifically Neural Networks (NNs), in developing an intelligent sales prediction framework (Biswas et al., 2023).

2) Theme 2: AI and Pricing

The prices generated by artificial intelligence employing different learning protocols during market interaction exhibit significant variations. In the context of asynchronous learning, the AI acquires knowledge solely about the returns resulting from the actions it takes. Conversely, synchronous learning involves AI engaging in counterfactuals to understand the returns it could have achieved by determining alternative actions. These two learning approaches result in distinct market price outcomes (Asker et al., 2022).

The contemporary business landscape witnesses a growing trend where firms delegate their pricing strategies to algorithms. These algorithms leverage detailed customer preference data and, in some cases, employ a learning process to formulate strategies for engaging in an oligopolistic pricing game alongside competitors. This delegation of pricing decisions to algorithms highlighted the complex interplay between learning protocols, market dynamics, and the potential impact on pricing outcomes in various competitive scenarios (Asker et al., 2022).

The evaluation of the extent to which pricing executives take into account consumer perceptions related to deception, fairness, and social justice and the interplay between legal constraints, ethical considerations, and algorithmic models in shaping pricing decisions (Gerlick & Liozu, 2020).

Moreover, AI-powered pricing algorithms can adjust prices based on real-time market conditions, demand fluctuations, and customer behaviour. This allows organisations to optimize pricing strategies, maximise revenue, and respond quickly to market changes (Bharadiya & Bharadiya, 2023).

3) Theme 3: Consumer behaviour

The potential advantages and drawbacks of integrating artificial intelligence (AI) into the

field of behavioural science, emphasizing its impact on consumer welfare. The discussion centres on how modern AI, equipped with robust pattern detection capabilities, can bring forth novel insights into behavioural science. Moreover, AI facilitates personalised and contextualised behavioural interventions, presenting significant benefits for consumers. The ability to "see the system" through the creation of intricate and dynamic models of consumer behaviour is another advantage. Despite the promising opportunities presented by AI in behavioural science, the authors highlight several costs associated with its use. These costs extend to environmental, social, and economic considerations, particularly in the context of consumer welfare. Privacy concerns and the potential manipulation of consumer choices emerge as significant drawbacks that warrant careful consideration (Mills et al., 2023).

The role of artificial intelligence (AI) prioritizes the consumer entry point, focusing on key information that influences purchasing decisions. Perceived risk, consumers, whether encountering positive or negative online word of mouth, place greater emphasis on the quantity of information features rather than information quality and intensity. In the analysis of purchase behaviour, consumers exhibit the highest concern for information quality and intensity. Notably, perceived risk acts as a mediating factor in the influence of AI word of mouth on purchasing behaviour. In summary, AI-driven word-of-mouth systems wield significant influence at the consumer entry point, with their impact on purchasing behaviour being intricately tied to factors such as professional degree, information quality, quantity, and intensity. Understanding these dynamics can contribute to more effective precision marketing strategies that leverage AI technology (Zhang et al., 2022).

Drawing on the thematic analysis of four categories and ten themes, this structured discussion aims to provide a comprehensive overview of the key findings and implications across the various themes.

A. Responsible AI Adoption and Governance

The responsible adoption of AI involves the implementation of processes to manage risks effectively. Corporate social responsibility

(CSR) and business ethics offer potential frameworks, but legal obligations on company directors may constrain the effectiveness of responsible AI approaches. The governance of AI has shifted towards the interaction between human cognition and machine intelligence, raising legal and ethical questions about human agency and autonomy. The integration of AI technologies challenges traditional governance paradigms, as organisations move towards autonomous systems.

B. AI and Organisational Change

Cultures fostering innovation are better equipped to embrace AI technologies. Despite technological advancements, challenges in adopting AI are often cultural, procedural, and human related. Addressing these challenges requires a strategic approach incorporating knowledge, technological characteristics, human factors, change management, and Organisational aspirations.

Moreover, decision-making involving both humans and AI requires careful consideration of the structure. Aggregating AI-based decisions with human decisions poses challenges related to transparency and reliability. However, such structures offer the potential to minimise errors and biases, providing a powerful counterbalance to human decision-making errors.

C. AI and HRM

The impact of AI on job replacement necessitates a shift in employee skill development towards areas less susceptible to automation. AI applications in HRM offer advantages in background checks, compensation packages, and predicting job fit with reduced biases. However, ethical considerations, particularly concerning privacy, must be carefully addressed. AI tools influence the training lifecycle, enhancing knowledge base creation, needs assessments, and the structuring of training programs. AI-driven training systems offer adaptive and contextual learning environments.

D. AI and Marketing

AI applications in sales impact feedback mechanisms, adaptive selling behaviours, Organisational commitment, and sales performance. Additionally, AI is utilised in identifying potential customers and predicting future product sales volume. Also, AI-driven

pricing algorithms, delegated pricing strategies to algorithms, and the interplay between legal constraints, ethical considerations, and algorithmic models in shaping pricing decisions are critical aspects. The ability to adjust prices based on real-time market conditions enhances revenue optimisation and responsiveness to market changes. Integrating AI into behavioural science presents both advantages and drawbacks. AI's impact on consumer welfare through personalised interventions should be weighed against environmental, social, and economic considerations. However, privacy concerns and potential manipulation of consumer choices must be addressed.

Figure 8 below depicts the visual summary of the key categories and themes discussed earlier.



Figure 8: Visual summary

CONCLUSION AND FUTURE DIRECTIONS

In the contemporary business landscape, the increasing significance of Artificial Intelligence (AI) for organisations in creating business value and securing a competitive advantage is evident. This can be attributed to a lack of cohesive understanding of AI's impact on business. This study addressed this gap by conducting a comprehensive review of thirty-seven articles published on AI in business from 2013 to 2023, sourced from Scopus and WoS. The preliminary findings of this study offer valuable insights into the integration of AI in business across four key categories, delineated into ten themes. Thematic analysis distils the diverse literature into four overarching themes: 'Responsible AI Adoption and AI Governance,' 'AI and Organisational Change,' 'AI and Human Resource Management (HRM),' and 'AI and Marketing.' These themes provided a structured framework for understanding the

multifaceted impact of AI on diverse aspects of business operations. Furthermore, the study delves into the benefits that businesses derive from AI and how these contribute to competitive performance. The study concludes by presenting a research agenda that outlines areas requiring further exploration to comprehensively grasp the intricacies of AI's role in shaping Organisational success. Attention is needed on the areas of AI technologies' value-generating mechanisms within the broader Organisational environment. The study acknowledges the context-dependent nature of technological innovations and emphasises the strategic role of businesses in the face of technological revolutions, and AI has accelerated internationalisation recognising that the strategic dimension is a significant determinant of success or failure in the realm of international business.

REFERENCES

- Alsheibani, S. A., Cheung, Y., Messom, C. H., & Alhosni, M. (2020). Winning AI Strategy: Six-Steps to Create Value from Artificial Intelligence. *AMCIS*,
- Amankwah-Amoah, J., & Lu, Y. (2024). Harnessing AI for business development: a review of drivers and challenges in Africa. *Production Planning & Control*, 35(13), 1551-1560.
- Asker, J., Fershtman, C., & Pakes, A. (2022). Artificial intelligence, algorithm design, and pricing. *AEA Papers and Proceedings*,
- Bharadiya, J. P., & Bharadiya, J. (2023). Machine learning and AI in business intelligence: Trends and opportunities. *International Journal of Computer (IJC)*, 48(1), 123-134.
- Bhave, D. P., Teo, L. H., & Dalal, R. S. (2020). Privacy at work: A review and a research agenda for a contested terrain. *Journal of Management*, 46(1), 127-164.
- Biswas, B., Sanyal, M. K., & Mukherjee, T. (2023). AI-based sales forecasting model for digital marketing.

International Journal of E-Business Research (IJEER), 19(1), 1-14.

- Cano-Kollmann, M., Hannigan, T. J., & Mudambi, R. (2018). Global innovation networks—organisations and people. *Journal of International Management*, 24(2), 87-92.
- Cath, C. (2018). Governing artificial intelligence: ethical, legal and technical opportunities and challenges. *Philosophical Transactions of the Royal Society A: Mathematical, Physical and Engineering Sciences*, 376(2133), 20180080.
- Chen, H., Chiang, R. H., & Storey, V. C. (2012). Business intelligence and analytics: From big data to big impact. *MIS quarterly*, 1165-1188.
- Chen, Z. (2023). Artificial intelligence-virtual trainer: Innovative didactics aimed at personalized training needs. *Journal of the Knowledge Economy*, 14(2), 2007-2025.
- Clarke, R. (2019). Principles and business processes for responsible AI. *Computer Law & Security Review*, 35(4), 410-422.
- Cooke, F. L., Wood, G., Wang, M., & Veen, A. (2019). How far has international HRM travelled? A systematic review of literature on multinational corporations (2000–2014). *Human Resource Management Review*, 29(1), 59-75.
- Côrte-Real, N., Ruivo, P., & Oliveira, T. (2014). The diffusion stages of business intelligence & analytics (BI&A): A systematic mapping study. *Procedia Technology*, 16, 172-179.
- Davenport, T. H., & Ronanki, R. (2018). Artificial intelligence for the real world. *HBR'S 10 MUST*, 67.
- Duan, Y., Edwards, J. S., & Dwivedi, Y. K. (2019). Artificial intelligence for decision making in the era of Big Data—evolution, challenges and research agenda. *International journal of information management*, 48, 63-71.
- Frank, A. G., Dalenogare, L. S., & Ayala, N. F. (2019). Industry 4.0 technologies: Implementation patterns in manufacturing companies. *International journal of production economics*, 210, 15-26.
- Gerlick, J. A., & Liozu, S. M. (2020). Ethical and legal considerations of artificial intelligence and algorithmic decision-making in personalized pricing. *Journal of Revenue and Pricing Management*, 19, 85-98.
- Glavas, C., Mathews, S., & Russell-Bennett, R. (2019). Knowledge acquisition via internet-enabled platforms: Examining incrementally and non-incrementally internationalizing SMEs. *International Marketing Review*, 36(1), 74-107.
- Hall, K. R., Harrison, D. E., Ajjan, H., & Marshall, G. W. (2022). Understanding salesperson intention to use AI feedback and its influence on business-to-business sales outcomes. *Journal of Business & Industrial Marketing*, 37(9), 1787-1801.
- Hilb, M. (2020). Toward artificial governance? The role of artificial intelligence in shaping the future of corporate governance. *Journal of Management and Governance*, 24(4), 851-870.
- Huang, M.-H., & Rust, R. T. (2018). Artificial intelligence in service. *Journal of service research*, 21(2), 155-172.
- Hunkenschroer, A. L., & Kriebitz, A. (2023). Is AI recruiting (un) ethical? A human rights perspective on the use of AI for hiring. *AI and Ethics*, 3(1), 199-213.

- Jaiswal, A., Arun, C. J., & Varma, A. (2023). Rebooting employees: Upskilling for artificial intelligence in multinational corporations. In *Artificial Intelligence and International HRM* (pp. 114-143). Routledge.
- Keay, A., & Zhao, J. (2016). Accountability in Corporate Governance in China and The Impact of Guanxi as A Double-Edged Sword. *Brook. J. Corp. Fin. & Com. L.*, 11, 377.
- Kitsios, F., & Kamariotou, M. (2021). Artificial intelligence and business strategy towards digital transformation: A research agenda. *Sustainability*, 13(4), 2025.
- Krippendorff, K. (2018). *Content analysis: An introduction to its methodology*. Sage publications.
- LeCun, Y., Bengio, Y., & Hinton, G. (2015). Deep learning. *nature*, 521(7553), 436-444.
- Lin, R., Kraus, S., & Mazliah, Y. (2014). Training with automated agents improves people's behaviour in negotiation and coordination tasks. *Decision Support Systems*, 60, 1-9.
- Loureiro, S. M. C., Guerreiro, J., & Tussyadiah, I. (2021). Artificial intelligence in business: State of the art and future research agenda. *Journal of business research*, 129, 911-926.
- Maity, S. (2019). Identifying opportunities for artificial intelligence in the evolution of training and development practices. *Journal of Management Development*, 38(8), 651-663.
- Mehrotra, S., & Khanna, A. (2022). Recruitment through AI in selected Indian companies. *Metamorphosis*, 21(1), 31-39.
- Mikalef, P., & Gupta, M. (2021). Artificial intelligence capability: Conceptualization, measurement calibration, and empirical study on its impact on Organisational creativity and firm performance. *Information & management*, 58(3), 103434.
- Mills, S., Costa, S., & Sunstein, C. R. (2023). AI, behavioural science, and consumer welfare. *Journal of Consumer Policy*, 46(3), 387-400.
- Moro, S., Cortez, P., & Rita, P. (2015). Business intelligence in banking: A literature analysis from 2002 to 2013 using text mining and latent Dirichlet allocation. *Expert Systems with Applications*, 42(3), 1314-1324.
- Nambisan, S., Lyytinen, K., Majchrzak, A., & Song, M. (2017). Digital innovation management. *MIS quarterly*, 41(1), 223-238.
- Pan, Y., Froese, F., Liu, N., Hu, Y., & Ye, M. (2023). The adoption of artificial intelligence in employee recruitment: The influence of contextual factors. In *Artificial intelligence and international HRM* (pp. 60-82). Routledge.
- Paschen, J., Wilson, M., & Ferreira, J. J. (2020). Collaborative intelligence: How human and artificial intelligence create value along the B2B sales funnel. *Business Horizons*, 63(3), 403-414.
- Ransbotham, S., Gerbert, P., Reeves, M., Kiron, D., & Spira, M. (2018). Artificial intelligence in business gets real. *MIT sloan management review*.
- Sajjadiani, S., Sojourner, A. J., Kammeyer-Mueller, J. D., & Mykerezi, E. (2019). Using machine learning to translate applicant work history into predictors of performance and turnover. *Journal of Applied Psychology*, 104(10), 1207.
- Sestino, A., & De Mauro, A. (2022). Leveraging artificial intelligence in business: Implications, applications

- and methods. *Technology analysis & strategic management*, 34(1), 16-29.
- Shrestha, Y. R., Ben-Menahem, S. M., & Von Krogh, G. (2019). Organisational decision-making structures in the age of artificial intelligence. *California management review*, 61(4), 66-83.
- Singh, J., Flaherty, K., Sohi, R. S., Deeter-Schmelz, D., Habel, J., Le Meunier-FitzHugh, K., Malshe, A., Mullins, R., & Onyemah, V. (2019). Sales profession and professionals in the age of digitization and artificial intelligence technologies: concepts, priorities, and questions. *Journal of Personal Selling & Sales Management*, 39(1), 2-22.
- Tkáč, M., & Verner, R. (2016). Artificial neural networks in business: Two decades of research. *Applied Soft Computing*, 38, 788-804.
- Upadhyay, A. K., & Khandelwal, K. (2019). Artificial intelligence-based training learning from application. *Development and Learning in Organisations : An International Journal*, 33(2), 20-23.
- Van Esch, P., Black, J. S., & Ferolie, J. (2019). Marketing AI recruitment: The next phase in job application and selection. *Computers in Human Behaviour*, 90, 215-222.
- Wallace, M., & Wray, A. (2021). Critical reading and writing for postgraduates.
- Xia, N., Zou, P. X., Griffin, M. A., Wang, X., & Zhong, R. (2018). Towards integrating construction risk management and stakeholder management: A systematic literature review and future research agendas. *International journal of project management*, 36(5), 701-715.
- Yin, J., Wei, S., Chen, X., & Wei, J. (2020). Does it pay to align a firm's competitive strategy with its industry IT strategic role? *Information & management*, 57(8), 103391.
- Zhang, W., Sun, L., Wang, X., & Wu, A. (2022). The influence of AI word-of-mouth system on consumers' purchase behaviour: The mediating effect of risk perception. *Systems Research and Behavioural Science*, 39(3), 516-530.