

“Essential Role of Digital Platform: Artificial Intelligence in Business Management”

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Abstract:

The evolution of artificial intelligence (AI) technology has captured increasing interest in the various business sectors. Businesses are leveraging Artificial Intelligence (AI) across various sectors to automate tasks, enhance customer experiences, improve data analysis, and optimize operations for greater efficiency and cost reduction. AI's integration into various aspects of everyday life and business operations is widespread. Its implementation in the business realm can revolutionize marketing strategies, making them faster, cost-effective, and more accurate. AI helps businesses gain valuable insights from datasets, leading to smarter, faster, and more informed strategic decisions and ultimately driving revenue growth and innovation.

It has the ability to modernize businesses by utilizing new ideas in a marketing. AI offers solutions for challenging tasks, supporting the tremendous corporate growth. At the same time, many disadvantages of using AI such as lack of technical knowledge to use AI, issue of data privacy and security, data capturing and storage issue, legal obstacles may create hindrance in valuable utilization of AI in economic sectors. In order to examine, the effective role of AI in business management by means of what function does Artificial intelligence serve in business or by assessing methods of company to expand the use of AI in the goods and services provide, AI software and technology may also simplify corporate management.

Keywords: Artificial Intelligence, Business, Business Management, Technology

Introduction:

Artificial Intelligence (AI) is the ability of computer systems to perform tasks that typically require human intelligence, such as learning, reasoning, decision-making, and problem-solving it's a broad field that includes technologies like machine learning and natural language processing, aiming to create machines that can perceive their environment and act intelligently to achieve goals. AI is already used in many areas, including personalized recommendations on e-commerce sites, virtual assistants, and self-driving cars, and it continues to evolve as a major force in innovation.

The ongoing development of business and the most recent advances in artificial intelligence allow for the business practices to be improved by the capacity to establish new forms of collaboration, which is a significant competitive advantage. The digitalization of AI concurrently emphasized for businesses that they need concentrate on their present strategies while also routinely and early pursuing new chances in the market. Not only in business but also in different industry sectors, AI techniques are being used and revolutionized different industry sectors. This review focuses on the application of AI techniques in business and different industries. The benefits of AI for businesses are high productivity, enhanced better customer satisfaction and cost savings are just the beginning.

In this article, we'll explore how businesses are leveraging AI to achieve their goals, adapt to changing markets and create value across various industries. Artificial intelligence (AI) has become a great platform for businesses across each and every industry, revolutionizing how organizations approach different strategy, operations and customer engagement. From predicting the various market trends to automating workflows, AI empowers companies to make data-driven decisions, enhance efficiency and drive innovation. AI enables businesses to improve operational efficiency by automating routine tasks, optimizing resource allocation and reducing waste.

Objectives of the study:

- 1) To identify the role of AI in Business Management
- 2) **To analyze** how Artificial Intelligence (AI) are helpful in business management practices.
- 3) To evaluate the impact of AI on decision-making in Business, operational efficiency with the organization.
- 4) To assess how AI contributes to innovation, competitiveness, and long-term business sustainability.

Review of Literature:

Artificial Intelligence (AI) refers to technologies that enable machines to perform tasks requiring human intelligence, such as learning, planning, decision-making strategic Thinking etc. In the business context, AI supports managers in process automation, data analysis, risk management, customer engagement, customer retention and strategic decision-making. Many studies highlight AI's role in transforming traditional business processes and improving efficiency. AI automates repetitive tasks, enhances accuracy, and reduces manual workload — enabling employees to focus on strategic work. Applications include predictive analytics, workflow automation, inventory optimization, and process monitoring. A recent systematic literature review mapped themes including AI governance, organizational change, HRM, and marketing, suggesting future research directions in responsible AI and adoption frameworks.

Research Methodology

The research study is a descriptive study and the data was collected from employee using questionnaire. The Research Methodology outlines the research design, approach, data collection methods, sampling techniques, analysis procedures, and ethical considerations adopted to investigate the essential role of Artificial Intelligence (AI) in Business Management. This section aims to explain how the research was conducted systematically to ensure credibility, reliability, and validity of findings. Surveys Method Use structured questionnaires to collect data from respondents and Use a mix of open-ended and closed-ended questions. Interviews techniques use personally administered interviews to collect data from respondents. Collect secondary data from academic journals, research papers, books, and online articles. Sampling techniques to select a sufficient number of elements from the population.

Data Analysis

Data Analysis represents the methods used to analyze the data collected for examining the essential role of Artificial Intelligence (AI) in Business Management. Both quantitative and qualitative techniques were employed to ensure a comprehensive interpretation of the data and to address the research objectives effectively.

Role of Digital Platform: AI in Business Management:

Artificial Intelligence (AI) has become a transformative force in modern business management. By enabling the machines to learn from data, identify patterns, and make different decisions, AI helps the organizations to improve efficiency, accuracy, correctness and competitiveness across managerial functions.

1) Decision-Making Support

AI enhances managerial decision-making by analyzing large volumes of data quickly and accurately. AI Predictive analytics forecasts market trends and customer behavior. AI-driven dashboards provide real-time insights. AI Reduces human bias indifferent strategic decisions.

2) Automation of Business Processes

AI automates the routine and repetitive managerial tasks, improving productivity.

- Automated data entry and report generation
- Robotic Process Automation (RPA) in operations
- Workflow optimization

Automation saves time, reduces errors, and lowers operational costs.

3) Data driven decision making

Artificial Intelligence facilitates the analysis of large volume data sets at scale, this helps organizations to identify customer behavioral patterns and generate informed decisions, leading to more result oriented targeting. Leveraging predictive analysis, real time monitoring and automated reporting, AI integrated systems can potentially assist quick pivot and navigation to market changes.

4) Operational optimization

Operational processes such as inventory tracking, order processing and scheduling are recurring as well as not requiring heavy human interventions. By automating such processes with tech integration, ventures can streamline operational efficiency, especially AI in supply chains and logistics, administrative related tasks with improved accuracy, reduced errors and cost of spend.

5) Customer experience enhancement

AI chatbots and virtual assistants have become one of the cornerstone substitutes for personalizing customer interactions by understanding their sentiment. Businesses when provide offers and product recommendations that a customer demands, they are more likely to outpace the competition and grow explosively.

6) Financial management

AI integrated financial management enables fraud detection, risk management, trading, and even customized financial services. The advanced machine learning algorithms will help organizations to analyze, predict and forecast data, automate repetitive tasks such as periodic reporting, ultimately driving strategically aligned and reliable decisions.

7) Human resource management

In the context of human resource management, machine intelligence facilitates compound assistance from workforce planning and screening assistance to employee engagement and retention strategies. By offering a more personalized up skilling and development programs, provision to track employee mental wellbeing and support, equip an organization to achieve better employee satisfaction and productivity excellence.

8) Risk & compliance monitoring

Implementing a system that constantly monitors and flags any risk factors such as compliance breaches, or anomalies will be a revolutionary approach to sustaining brand integrity. Using technology intelligence to ensure compliance and eliminate cyber security issues before it escalates lays the groundwork for sustainable management.

How to Implement AI in your Business

1) Access business readiness

We should Analyze your company's digital and technological capabilities, including data and infrastructure, and access where you lack efficiency. The most proactive AI implementation is by analyzing the pain points in customer service, finance or operations and maximizing technological potential into refining it.

2) Choose the right AI tools and Technologies

While deciding the right technology solution, ensure it resonates with your organizational end goal. Whether integrating a CRM, predictive analysis tools, or AI for marketing, the purpose of installation should complement and potentially accelerate your desired outcomes.

3) Build cross functional team

To establish a growth focused AI implementation, it is essential to nurture cross departmental collaborations. Whether its IT, finance, or operational backend, the success requires a team that handles technology combined with business requirements.

4) Ensure data quality and governance

Demonstrating a higher outcome in expected results distinguishes the quality and structure of data. Enforce data usage guidelines and policies to establish safe usage and ensure data privacy.

5) Train and up skill workforce

By providing employees the necessary skill development and training to execute accurate and secure usage of AI tools and systems, creates a work culture thriving with innovation and continuous learning, ultimately fuel for flourishing business growth.

Benefits of AI Driven Business Management Process

- **Improve operational efficiency**

The leverage of AI integrated management systems facilitates the automation of repetitive routine tasks eliminating human errors and with a minimum spend, enabling companies to allocate staff to strategy focused and human intensive responsibilities.

- **Smarter decision making**

The provision to access real time data insights help companies to make more informed decisions that are less susceptible to risks.

- **Scalability and agility**

AI adoption increases the ability to scale as the company grows. Artificial intelligence systems can quickly revise with new data conditions; expand at scale with the new business requirements as most of them operate on cloud.

- **Strong risk management**

With predictive analysis, continuous data assessment, early risk and anomaly detection are indispensable to streamline a secure work environment.

- **Resource optimization**

AI based resource allocation is not solely upon human judgment, but in essence performance data and forecast results, channeling an optimized use of resources reducing wastage.

Conclusion

Artificial intelligence is a game changer in business management, enabling smarter decision making, resource optimization, early stage risk detection and mitigation. The role of AI in business management is inevitable. The application ranges from personalized client integration to compliance assurance, machine intelligence as a strategic tool that benefits companies exponentially. In this digital driven era, businesses that understand and effectively harness technology advancements in everyday operations will rule the future.

The rapid advancement of digital platforms has positioned Artificial Intelligence (AI) as a critical component of modern business management. This study examined the essential role of AI in enhancing organizational efficiency, strategic decision-making, and competitive advantage across various business functions. The findings indicate that AI-driven digital platforms have transformed traditional management practices by enabling automation, data-driven insights, predictive analytics, and real-time decision support.

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