



THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BUSINESS STRATEGY: A REVIEW OF THEORETICAL AND EMPIRICAL STUDIES IN CHINA



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Abstract

This review article examines the revolutionary influence that artificial intelligence (AI) has had on corporate strategy in China. It does so by analysing theoretical frameworks and conducting empirical investigations in order to identify significant trends, problems, and possibilities. Businesses are using artificial intelligence technologies such as artificial intelligence, machine learning, and advanced analytics to improve decision-making, streamline operations, and acquire competitive advantages as China ranks as a worldwide leader in AI development. Across several sectors, including finance, retail, healthcare, and manufacturing, the analysis emphasises how artificial intelligence is changing strategic planning, consumer interactions, supply chain management, and product creation. Furthermore, it is covered how government policies—including the Next Generation Artificial Intelligence Development Plan—help create an artificial intelligence-driven commercial environment. The paper also points out difficulties companies have, including data protection issues, skill shortages, and ethical conundrums when incorporating artificial intelligence into their plans. Moreover, it emphasises the cultural and financial elements influencing the use of artificial intelligence in Chinese companies, therefore stressing variations from Western strategies. The paper ends with pointing out gaps in present research and recommendations for further investigations, including the long-term effects of artificial intelligence on sustainable company models, leadership styles, and employment trends. This paper provides insightful analysis for academics, legislators, and corporate executives negotiating the fast-changing technology environment as well as helps to clarify how artificial intelligence is driving strategic change in China's corporate scene.

Keywords: *Artificial Intelligence; AI Integration; Business Strategy; Decision Making Process; Ethical Considerations*

Introduction

In today's digital age, companies require shorter waiting times and, as a result, a greater knowledge of the market environment, which is more likely to undergo radical transformations than in past decades. According to this point of view, a number of organisations have been embracing new technologies that aim to achieve high performance and a competitive edge [1]. The field of artificial intelligence (AI) has been at the forefront of these breakthroughs, holding a critical position (Shi et al. [2]) and attracting the interest of researchers as well as the industrial sector. AI is defined as the capacity of a computer to acquire knowledge via experience, adapt to new inputs, and carry out activities that are similar to those performed by humans [3]. According to Ashfaq et al. [4], artificial intelligence has the potential to

become the innovative entity that has the most potential for disruption. In a similar vein, artificial intelligence (AI) is the most fundamental multi-purpose technology in the area, particularly in connection to the technologies that are used for machine learning.

The large quantity of data that has been acquired in a variety of forms has been gathered at a rate that is faster than it has ever been in the last ten years. It called for the creation of new technologies, which ultimately resulted in the acceleration of technical advancements that also included the incorporation of computational capabilities into processing capabilities and the development of new kinds of artificial intelligence approaches [5]. Because of these advancements, businesses now have the ability to handle enormous amounts of data using artificial intelligence, and they may use the results to widen their purpose of expanding into new markets, goods, and services [6].

Taking into account the competitive environment in which businesses operate, along with the vast amounts of data and scarce assets, and consequently the specifications for velocity in decision-making, a number of businesses have been inspired to implement artificial intelligence tools. This is primarily due to the anticipated implications that AI tools are expected to exhibit by leading digital enterprises [2]. Several of the most successful businesses are reevaluating their strategic plans for the incorporation of artificial intelligence tools [3]. This is because they are aware that the process of transformation requires a review of the corporate strategy. As of yet, there are limited philosophical and empirical observations about the establishment of value propositions through the use of AI technologies [6]. Despite this, researchers have argued that additional research is necessary in order to evaluate the extent to which artificial intelligence plays a role in the organisational development and execution of business strategies [1]. By incorporating technologies into the decision-making procedure and incorporating corporate strategy, businesses hope to achieve their goal of establishing sustainable performance and a sustainable competitive advantage. Within the context of the present dynamic climate, businesses are expected to demonstrate more adaptability and responsiveness to strategic decision-making. In the long run, businesses that are able to preserve their competitive edge are able to sustain a competitive advantage over their competitors [4].

Few scholars examine the literature on artificial intelligence from a managerial perspective, focussing on topics such as the administration of information, decision-making, knowledge management, and skills [2]. This study, therefore, differs from those that were previously undertaken by synthesising a methodological assessment of literature and assessing the status of the association between artificial intelligence and organisational strategy. This is a topic that was not addressed in the publications that were previously discussed.

The use of information technology (IT) by organisations as an instrument for strategic planning is not a recent phenomenon [4]. However, the correlation between the use of artificial intelligence (AI) technologies and organisational strategy is significantly more complicated in comparison to other technologies. This is because AI applications are able to perform functions that require cognition [7]. In this scenario, it is more challenging than anticipated to generate benefits from investments in artificial intelligence due to the paradox that the same individual might have positive or unfavourable impressions of AI depending on the specific situation [3].

The purpose of this article is to carry out a comprehensive literature analysis that investigates the relationship between artificial intelligence and corporate strategy, as well as to offer a framework for interconnected problems that are in accordance with the research that has already been conducted in this area. Using the study technique described in [8], an evaluation was performed on eighty-one papers that had been examined by other researchers. It's important to set the current research on the link between artificial intelligence and organisational strategy in its proper place, taking into account the many changes that have happened in the field of AI over the last few years, the focus that the biggest makers of AI technologies have put on these technologies, and the difficulties that come with using these technologies to make an organisation more valuable.

Artificial intelligence (AI) has emerged as a transformative force across several sectors, revolutionising company processes and decision-making. Artificial intelligence possesses the capacity to profoundly transform company strategy and decision-making processes owing to its capability to emulate human intelligence and execute complex tasks [9].

This study's article aims to examine the substantial influence of AI on critical organisational operations. Business strategy encompasses organisations' tactics and activities to attain their aims and objectives. Organisations continually seek innovative tactics to get a competitive advantage in today's dynamic and highly competitive business landscape.

The integration of artificial intelligence (AI) in business strategies has become a powerful method for companies to enhance their skills, optimise operations, and adapt to changing market conditions. Moreover, decision-making is an essential activity that impacts organisations' trajectory and results. Organisations possess distinct chances to enhance precision, efficacy, and efficiency by integrating AI technology into their decision-making processes. Managers may make data-driven decisions because of AI systems' capacity to analyse vast datasets, identify trends, develop insights, and provide real-time suggestions. The impact of simulated intelligence on corporate processes and autonomous decision-making extends beyond operational efficiency [7]. It has the ability to provide new development possibilities, facilitate creative company models, and enhance consumer experiences. Nevertheless, the use of AI has certain disadvantages that must be meticulously considered alongside its potential benefits. When depending on AI systems for critical decision-making, ethical factors such as openness, justice, and accountability are essential [8].

Furthermore, organisations must strike a balance between leveraging data for AI-driven insights and safeguarding sensitive information due to apprehensions about data privacy and security. Through a thorough literature review and analysis, this research study will look at the current state of AI use in business settings, with a focus on how AI is being used in corporate strategy and how it affects the decision-making process. It will examine the challenges that must be surmounted and the advantages that AI adoption may provide to enterprises [1]. Organisations can successfully use the revolutionary potential of AI while addressing the ethical and practical challenges related to its adoption by understanding its consequences on corporate strategy and decision-making. It possesses the capacity to transform corporate operations by processing and analysing vast amounts of data, discerning patterns, and emulating human intelligence. It empowers enterprises to make more educated, data-driven, and predictive choices, leading to enhanced results and competitive benefits.

The integration of AI into organisational strategies and operations constitutes a significant influence on corporate strategy. AI may aid strategic decision-making by fostering innovation, recognising market trends, optimising resource allocation, and delivering important insights. It allows organisations to enhance their competitive stance, recognise new growth prospects, and adjust to changing market dynamics. AI has the capacity to enhance efficiency, augment precision, and accelerate decision-making processes. It may automate regular and repetitive operations, enabling managers to focus on more complex and strategic choices [5]. AI systems enable decision makers to obtain real-time insights and provide more accurate judgements by analysing data, identifying trends, and generating suggestions. By mitigating biases and human mistakes, AI may improve the quality and objectivity of decision-making. It can identify concealed patterns and correlations in data that human decision-makers may overlook, facilitating more informed decisions and forecasts.

Literature Review

The influence of artificial intelligence (AI) on corporate strategy in China has garnered considerable interest from academics and professionals. China's swift progress in AI technology, propelled by significant investments and legislative backing, has transformed corporate models and strategic methodologies across several sectors. This literature review analyses the main issues in current research, encompassing AI's impact on strategic decisions, competitive advantage, organisational change, and sector-specific effects.

Artificial intelligence (AI) has garnered considerable interest in recent years as organisations across diverse industries endeavour to use its potential to enhance company strategies and decision-making processes. This literature review is to examine the present understanding of the influence of AI on corporate strategy and decision-making, offering insights into the principal topics, results, and deficiencies in the existing research landscape.

Artificial intelligence (AI) technologies are gaining significance in the corporate sector. There is little question: these emerging technologies have the capacity to revolutionise several sectors and undermine conventional business

strategies. In the last ten years, data has demonstrated a notable increase in AI-related activity, encompassing robotics shipments, AI start-ups, and discoveries and applications associated with AI [10]. The significant increase in AI-related patents submitted by companies in recent years is notably impressive [11]. Consequently, researchers have progressively focused on examining the influence of AI technologies on corporate business strategy and leadership [10] and how these advancements redefine the sources of competitive advantage for firms [5].

Patents are frequently considered a significant measure of a company's innovation efforts, and extensive research has demonstrated a positive correlation between patents and corporate success [11]. Patented innovations can facilitate commercialization through new goods and offer a level of market exclusivity, allowing companies to impose elevated pricing and extract greater value from their inventive endeavours. The inventory of patents is a significant assemblage of intellectual assets [10]. The intellectual assets generated by a corporation's innovative endeavours are unique to that firm, rendering them challenging to replicate, which mitigates competitive pressures and enhances returns on innovation [4]. AI-related patents that integrate AI technologies with other technologies might indicate a firm's competence and first-mover advantage in new technology domains like AI, so capturing investor interest and serving as a catalyst for the firm's competitive advantage.

Artificial intelligence is an emerging general-purpose technology (GPT) capable of transforming several sectors by fostering the advancement of novel manufacturing methods and products. The applications of AI technologies, including machine learning, autonomous cars, image and natural language analysis, robotics, and machine augmentation, are extensive and applicable across diverse domains. By integrating AI with other technologies, companies can uncover novel prospects for innovation and product development [11]. For example, machine learning algorithms can be integrated into manufacturing equipment to optimise the production process by autonomously analysing data patterns, leading to lower error rates compared to human operations [1]. Bhutoria [7] utilised job posting data to illustrate that, among 21 distinct developing technologies, machine learning is the most probable General-Purpose Technology (GPT) owing to its significant economic influence. Certain researchers contend that AI possesses the capacity to be the most significant GPT of our time [2].

Nonetheless, the detrimental impacts of AI on organisational efficiency and performance have received less scrutiny. Investments in AI technology and its associated developments may not consistently provide immediate productivity enhancements and favourable returns. The authors asserted that the essence of AI technologies such as GPT is dual-faceted. The optimisation of AI technology's value depends on its widespread implementation across diverse technological fields; however, companies may encounter difficulties in obtaining the requisite human cognitive abilities and complementary assets, which are frequently domain-specific and challenging to transfer between different domains [6].

Although AI technologies have significant potential, they may not completely supplant the expertise of human workers in several manufacturing processes [8]. The incorporation of AI technologies that are incompatible with the current workforce and systems may result in significant transition costs. Extensive experience and profound subject expertise acquired through human cognitive abilities are essential for the proper implementation of AI technology in any technical field. Because they don't fully understand how deep learning works, human cognitive skills, experience, and judgement are very important in AI innovations or applications that use it [5]. This work significantly depends on individuals who possess relevant knowledge acquired via formal education (e.g., PhD) or extensive practical experience in linked technical fields [12]. The study by Wang et al. [13] on drug discovery indicates that to fully realise the potential of AI, firms must align human expertise with AI competencies and successfully integrate AI technology and medical knowledge. Firms employing staff who possess both AI expertise and domain understanding are more likely to achieve significant advancements in drug development.

The company's resource-based perspective posits that for an invention or knowledge asset to enhance a firm's competitive advantage, it must be tailored to the firm's distinctive organisational structure, ensuring it is uncommon and inimitable [1]. Consequently, advantage-generating resources, such as human domain-specific cognitive capacities, exhibit limited fungibility (i.e., they are not scale-free) and cannot be readily used in unrelated domains [13]. In this

way, there is a fundamental difference between the general-purpose AI technologies' ability to work across domains and not depend on scale (Simay et al. [12]) and humans' domain-specific cognitive skills and knowledge. Although AI technologies may be widely used across other domains, their efficient implementation necessitates considerable cross-domain learning for individuals, leading to enormous economic costs that may rapidly surpass their potential advantages. When it comes to AI-related innovations, firm-specific, domain-specific human cognitive abilities are becoming more important. This is because competitors with similar technology can easily copy these innovations by using AI technologies, as long as there are no domain-specific human skills involved [14].

AI and Strategic Decision-Making

Research indicates that AI technologies, including machine learning and analytical prediction, are transforming strategic decision-making processes. Ashfaq et al. [4] assert that AI-driven decision-making systems facilitate real-time data analysis, enabling companies to react promptly to market fluctuations. Research conducted by Perifanis and Kitsios [10] underscores that AI improves strategic forecasting by allowing organisations to discern new trends and client preferences. Furthermore, algorithmic decision-making mitigates human biases, fostering objective and data-driven methodologies [11].

The impact of AI on decision-making processes has been a central theme in the literature. Zhao et al. [5] contend that AI may enhance human decision-making by analysing extensive datasets, recognising patterns, and producing insights. They propose that the integration of human experience with AI capabilities can enhance decision-making results. Simay et al. [12] highlight the significance of AI facilitating real-time decision-making using predictive analytics, which allows organisations to promptly adapt to market fluctuations and enhance resource allocation.

AI and Competitive Advantage

Academics contend that the deployment of AI affords companies a competitive advantage via improved efficiency and innovation. Research conducted by Bahoo et al. [6] has shown that AI-driven consumer insights and tailored marketing strategies markedly enhance customer engagement. Furthermore, companies employing AI for supply chain optimisation, as indicated by Bhutoria [7], encounter reduced operating expenses and improved productivity. The resource-based view (RBV) paradigm, as articulated by Bahoo et al. [4], posits that AI skills function as precious, uncommon, and unique resources that foster competitive advantage.

Numerous studies have investigated the incorporation of AI into business strategy and its ramifications. Bhutoria [7] underscores the revolutionary impact of AI in facilitating novel business models and improving operational efficiency. They emphasise the necessity of linking AI activities with strategic objectives and organisational competencies to enhance competitive advantages. Shi et al. [2] contend that AI may empower organisations to formulate novel value propositions, improve consumers' experiences, and streamline supply chains, resulting in enhanced business strategies. Organisations must see possibilities to use AI to transform current business models or establish entirely new ones, thereby opening new pathways for development and competitive advantage [14].

Organizational Transformation and AI Integration

The use of AI requires substantial organisational modifications, including digital transformation and workforce reorganisation. Zhao et al. [5] emphasise that effective AI integration necessitates the cultivation of digital competencies and the promotion of a data-centric culture. Shi et al. [2] emphasise the importance of leadership in advancing AI efforts and addressing oppositional change. Research examines the influence of AI on employment rolls, highlighting both prospects for skill enhancement and apprehensions over job displacement [13].

Integrating artificial intelligence (AI) into company strategy necessitates a methodical approach that takes several elements into account to ensure its assimilation and maximise its advantages. This section outlines the procedure for incorporating AI into corporate strategy, emphasising critical milestones and concerns.

Industry-Specific Impacts of AI on Business Strategy

Numerous studies have investigated the sectoral effects of AI on corporate strategy in China. Artificial intelligence is revolutionising risk management and customer service in the banking sector via chatbots and automated advice [12].

The retail sector uses AI for customised suggestions and inventory oversight [10]. Healthcare organisations employ AI for diagnostic assistance and patient management, which enhances their operational effectiveness and customer satisfaction [13]. Moreover, in manufacturing, AI-enabled maintenance scheduling and automated workflows have improved efficiency and minimised downtime [10]. The incorporation of artificial intelligence (AI) in corporate strategy has gained significance as organisations acknowledge the revolutionary capabilities of AI technology. This section presents a study of the incorporation of AI in corporate strategy, emphasising significant discoveries and consequences.

The Role of Government Policies and Initiatives

The Chinese government is essential in promoting AI applications inside corporate strategies. The forthcoming Next Generation Artificial Intelligence Development Strategy, initiated in 2017, delineates strategic objectives to establish China as a worldwide leader in AI by 2030. Bhutoria [7] asserted that supporting regulations, funding for research into artificial intelligence, and incentives for technology businesses have expedited AI adoption across several industries. Additionally, governmental policies encourage public-private collaborations and cultivate an environment favourable to technological advancements in AI [13].

Challenges and Ethical Considerations

Notwithstanding the advantages, research underscores many hurdles linked to the incorporation of AI into company strategy. Data privacy difficulties, algorithmic presumptions, and ethical challenges are significant considerations [12]. Furthermore, research indicates difficulties in talent acquisition, as a deficiency of competent AI specialists obstructs integration [10]. Researchers examine the legislative intricacies of AI technology, highlighting the necessity for frameworks that reconcile innovation with ethical standards [15].

The influence of AI on decision-making processes also prompts ethical questions. The research underscores the need to confront ethical concerns like prejudice, fairness, openness, and accountability. AI systems might unintentionally reinforce biases inherent in the training data, resulting in unjust or discriminatory decision-making outcomes [15]. Organisations must establish ethical frameworks and norms to guarantee responsible, impartial AI-driven decision-making processes.

Research Gaps and Future Directions

Although the current research offers significant insights, several gaps persist. Limited studies have undertaken longitudinal analysis of the enduring effects of AI on company strategy in China. Furthermore, research on the use of AI by small and medium-sized firms (SMEs) is less extensive than that of major corporations. Future studies ought to examine cross-industry comparisons and assess the societal implications of AI-driven commercial strategy. Additionally, empirical studies are required to evaluate the efficacy of various AI deployment methodologies within the Chinese setting.

The current research highlights the transformational influence of AI on corporate strategy in China, particularly in decision-making, superior competitiveness, organisational change, and industry-specific applications. Nonetheless, obstacles like ethical dilemmas, skill deficiencies, and regulatory complications remain. Confronting these issues and investigating under-explored domains will be crucial for the progression of knowledge in this swiftly growing sector. This literature analysis establishes a basis for future study and presents perspectives for policymakers and corporate leaders aiming to manage the intricacies of AI-driven initiatives in China.

Discussion

A number of sectors have seen improvements in operational efficiency and new forms of innovation because of China's rapid adoption of AI in business strategy. Artificial intelligence (AI) is becoming an integral part of strategic decision-making and competitive advantage, according to research on its uses in Chinese companies.

AI has helped Chinese firms optimise their supply chains, improve consumer experiences, and create new business models. This is a big conclusion. Alibaba and Tencent are just two examples of the many Chinese IT companies that

have used AI to enhance customer experience, reduce operational costs, and make better decisions [11]. Businesses have been able to better understand customer behaviour thanks to AI-driven analytics, which has enabled them to create more personalised goods and services [16].

Government measures that aim to encourage the use of AI are another important factor. Strategic programs like China's New Generation Artificial Intelligence Development Plan have been put in place by the government to assist AI research and development with money, infrastructure, and policies. Startups and big enterprises alike have been enticed to invest in AI technology because of the environment that has been fostered for AI innovation [14].

The incorporation of AI into corporate strategy, however, is not without its difficulties. Ethical and regulatory considerations are important to keep in mind while implementing AI. Problems with algorithmic prejudice, data privacy, and the loss of jobs have become hot topics. Keeping up with ever-changing rules is a major hurdle that Chinese enterprises must overcome.

Furthermore, there is a growing disparity between well-funded corporations and their smaller counterparts, who may encounter challenges when investing in artificial intelligence (AI) systems. This discrepancy has the potential to impede China's corporate landscape's digital transformation. Education, training, and accessible AI solutions must be prioritised in order to close this gap and promote equitable growth [17].

Collaboration between Chinese enterprises and academic institutions is on the rise, thanks in large part to the competitive edge that AI provides [18]. Companies and research institutes are working together to create innovative AI solutions, solidifying the country's status as a world leader in AI. Businesses are able to keep up with the ever-changing business landscape thanks to this partnership, which is encouraging innovation.

The authors may anticipate that, as time goes on and technology advances, AI will have an ever-increasing effect on Chinese company strategy. New developments in areas like intelligent supply chains, AI-powered automation, and advanced data analytics will have a significant impact on how businesses function in the future [19]. A substantial competitive advantage will accrue to businesses who are able to successfully incorporate these technologies into their plans.

Finally, AI is bringing about new possibilities, boosting efficiency, and driving innovation, all of which are changing the way Chinese businesses approach their plans. China is positioned to lead the way in AI-driven corporate transformation, thanks to its proactive government and dynamic business climate [20]. However, there are difficulties. The long-term effects of AI adoption, including its ethical implications and societal and economic effects on the workforce, should be the subject of future studies [21].

Conclusion

Artificial intelligence's inclusion into Chinese corporate strategy has fundamentally changed the competitive dynamics by providing companies fresh opportunities for development, efficiency, and creativity. Chinese businesses have been able to streamline operations, increase consumer involvement, and create data-driven plans supporting competitive advantage thanks in part to artificial intelligence technology. Adoption of artificial intelligence has been much facilitated by the proactive attitude of the Chinese government towards projects like the New Generation Artificial Intelligence Development Plan.

Nonetheless, the growing acceptance of artificial intelligence also presents difficulties, including ethical questions about data privacy, algorithmic transparency, and the socioeconomic effects on employment. Business development driven by sustainable artificial intelligence depends on addressing these difficulties. The difference in AI adoption between big businesses and startups emphasises the importance of inclusive initiatives that support equitable access to artificial

intelligence technology. Driving ongoing progress and guaranteeing that AI advantages are widely shared depends on cooperation among companies, academics, and legislators.

The effect of artificial intelligence technologies on Chinese company strategy is predicted to become more noticeable as they develop. Businesses that embrace AI-driven change will be better suited to navigate the complexity of the contemporary corporate environment and maintain a competitive advantage. Future studies should investigate the long-term effects of artificial intelligence on corporate sustainability, ethical standards, and worker dynamics, thereby guaranteeing that integration of AI into company strategy is both efficient and responsible.

Conflict of Interests

The authors state that they do not have any personal conflicts of interest.

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