

HOW ARTIFICIAL INTELLIGENCE IMPACTS BUSINESSES IN THE PERIOD OF PANDEMICS?

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ABSTRACT

According to the scenario of novel coronavirus disease 2019 (COVID-19), it has created a negative impact on businesses all over the world. Artificial intelligence (AI) can help to reduce the crisis of world economics. AI has offered the details analysis of COVID-19 pandemics in the business including probable, pessimistic forecasts, and optimistic scenarios (Mondal, Bharati, Podder, & Podder, 2020). The rapid progress of deep learning and machine learning has made massive strides in natural language processing (NLP) and cognitive computing developing the frameworks for AI business software or applications (Bharati, Podder, & Mondal, 2020). Artificial intelligence is ready to reshape most parts of emerging business sectors; i.e., finance, HRM, labor, advertising, retail, business strategy, supply chain management, services, marketing, and information technologies. Thus, savvy entrepreneurs are investigating the capability of image, facial, and voice recognition to lessen the barriers and costs of doing business, which severally ought to develop productivity.

In developing markets, artificial intelligence offers a scientific method to the economic or business challenges faced by firms, governments, and people behind the financial pyramid. Integrating information from various sources (for example, traditional channels, social media, and websites) can assist firms to improve sound business policies, develop data management stages, spur economic growth and build innovative business frameworks (Arora & Rahman, 2017). According to (Strusani & Hounghonon, 2019), companies in developing countries can conduct advanced AI-based technology to enhance service delivery and autonomous goods, improve mobile AI-based apps and develop production automation for credit and services access. By increasing productivity, government services, financial solutions, and AI-based tools can create prospects and advance markets. Using AI, the private and public sectors in developing markets can explore advancing solutions and work together to combat against inequality and poverty during pandemics while increasing economic prosperity and mobility. Despite growing interest, research contributions to business-related artificial intelligence in developing economies keep on negligible. Consequently, empirical and theoretical studies will be required in the experiments of AI in developing markets for present and future pandemics.

In future, researchers can utilize AI-powered tools i.e. image recognition, facial recognition, NLP, machine learning, and speech recognition method. Their research can be solved the business problem in their research about business problems in developing markets during COVID-19. The Journal of the International Academy for Case Studies (JIACS) provides an opportunity for researchers in present and future challenging times. With a number of data available now, state-of-the-art data analysis methods are required to expand rule-based data that explores and often-insufficient purposive.

Moreover, experiential researches can help to recognize AI's disruptive potential and firms identify along with the challenges and obstacles of integrating and adopting artificial intelligence into business in emerging markets during pandemics.

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