







THE SECOND INTERNATIONAL CONFERENCE ON SCIENTIFIC, ECONOMIC AND SOCIAL ISSUES

DIGITAL TRANSFORMATION, COOPERATION AND GLOBAL INTEGRATION IN THE NEW NORMAL



TABLE OF CONTENT

APPLICATION OF TECHNOLOGY AND BIG DATA IN THE FIELDS OF FINANCE, ACCOUNTING AND AUDITING IN THE CONTEXT OF GLOBALIZATION

BANK RUN AND SILICON VALLEY BANK	1
Lam Dang Xuan Hoa, Ho Minh Khoa, Huynh Vo Nhat Linh	1
BIG DATA AND INTELLECTUAL PROPERTY RIGHTS	14
Le Thi Minh, Vo Trung Hau	14
THE EFFICIENCY OF THE INTERNAL CONTROL SYSTEM IN RISK MANAGEMENTHE NAM A COMMERCIAL JOINT STOCK BANK	
Truong Thanh Loc, Tran Ngoc Thanh	23
VIETNAM - AUSTRALIA ECONOMIC AND TRADE COOPERATION IN THE NORMAL: OPPORTUNITIES AND CHALLENGES FOR VIETNAMESE INVESTORS	
Nhu Nguyen Phuc Quynh*, Anh Nguyen Thi Nguyet, Duy Nguyen Anh	30
IMPACTS OF CREDIT GROWTH AND CREDIT RISK ON THE PROFIT OF VIETNA STOCK COMMERCIAL BANKS	
Dao Le Kieu Oanh*, Tran Thi Huong Ngan	43
FACTORS AFFECTING CUSTOMERS' DECISIONS TO USE E-BANKING AT JOIN' COMMERCIAL BANKS IN HO CHI MINH CITY	
Nguyen Duy Khanh ¹ , Pham Quoc Tham ²	57
HOW CHINA_USA POLITICAL TENSIONS AFFECT STOCK MARKET RETURN O AND THE USA? A QUANTILE VAR CONNECTEDNESS APPROACH	
Hao Wen Chang ¹ , Tsangyao Chang ² and Mei-Chih Wang ³	70
BANKING HUMAN RESOURCES BEFORE THE DEVELOPMENT OF ARTINTELLIGENCE AI	
Nguyen Huynh Chi	92
IMPROVE THE QUALITY OF TRAINING THROUGH IMPROVEMENT OF ST TESTING AND ASSESSMENT – CASE IN ACCOUNTING BRANCH, UNIVERSE ECONOMICS AND FINANCE	SITY OF
Thuy Thi Ha	102
ACTIVITIES OF DIGITAL TRANSFORMATION IN VIETNAMESE COMMERCIAL AN OVERVIEW DURING THE COVID-19 RECOVERY PERIOD	
Nguyễn Thị Quỳnh Châu, Đào Lê Kiều Oanh	109
OPPORTUNITIES AND CHALLENGES FOR VIETNAM IN ATTRACTIVE FDI IN MINIMUM CORPORATE TAX IMPLEMENTATION	
Ngo Hoang Thong	117

IMPACTS OF STAT	E OWNERSHIP	AND	BUSINESS	CHARACTERIST	ICS ON	TAX
AVOIDANCE: EVIDENCE	N VIETNAM					128
Huyen Ngoc Nguyen, Than	h Dan Bui					128
RUSSIA'S IMPACTS	AND SCENES ON	BEING	G BANNED F	ROM SWIFT		143
Lam Dang Xuan Hoa 1, Ph	an Ngoc Anh ²					143
THE ROLE OF ACC YOUNGERS IN THE SOUT						
Vu Truc Phuc*, Nguyen Da	ng Hat, Nguyen Ai	n Phu, I) Dao Le Kieu (Oanh		151

DIGITAL ECONOMY IN VIETNAM, TRENDS AND POTENTIABILITY

DEVELOPING SMART HOME MODEL FOR APARTMENTS IN HO CHI MINH CITY BASI ON INTERNET OF THINGS (IoT) TECHNOLOGY1	
Dang Thanh Thuy ¹ , Nguyen Thanh Dien ² 1	
TRANSPARENCY OF ACCOUNTING INFORMATION OF CONSTRUCTION ENTERPRIS IN HO CHI MINH CITY – CASE STUDY OF APPLICATION OF ACCRUAL ACCOUNTING1 Truong Thanh Loc ^{1*} , Pham Thi Yen Nhi ²	193
FACTORS AFFECTING THE QUALITY OF FINANCIAL STATEMENTS OF MANUFACTURING ENTERPRISES IN HO CHI MINH CITY	
Truong Thanh Loc*, Dang Nguyen Tuong Han, Nguyen Ngoc Mai Phuong, Nguyen Thi Quy	
Huong2	20 /
THE CRITICAL FACTORS OF COLLEGE STUDENTS' INTENTION TO USE METAVER TECHNOLOGY FOR SUBJECTS RELATED TO IMPORT-EXPORT LEARNING2	
Van Thuy Nguyen Ho, Chau The Huu, Luan Thanh Nguyen*2	221
CONSUMER PERCEPTION ABOUT THE SUSTAINABILITY COMMITMENT OF LUXUI BRANDS IN VIETNAM AND CHINA MARKETS2	
Tran Minh Tu ¹ 2	233
INFLUENCE OF WOM AND EWOM IN MAKING DECISION BUYING GOODS2	247
Doan Anh Tu ¹ , Kim Phi Rum ² , Nguyen Pham Hai Ha ³ 2	
DIGITAL ECONOMY AND DEVELOPMENT POTENTIAL IN VIETNAM2 Hoang Thi Chinh, Nguyen Hoang Phan2	
noang Thi Chinii, Nguyen noang rhan	23 /
BLOCKCHAIN APPLICATION IN MODERN LOGISTICS: INTERNATIONAL EXPERIENCE AND SOME RECOMMENDATIONS FOR VIETNAM	
Nguyen Nu Tuong Vi2	266
FACTORS AFFECTING THE DEVELOPMENT OF THE DIGITAL ECONOMY IN VIETNAL	
Vo Tien Si2	272
LEGAL FRAME FOR THE OPERATION OF THE REAL ESTATE BUSINESS UTILIZING TO BLOCKCHAIN PLATFORM IN VIETNAM	
La Thi Khanh Linh	20/

DIGITAL TRANSFORMATION – COOPERATION – GLOBAL INTEGRATION IN BUSINESS

FACTORS INFLUENCING BUSINESS ACCEPTANCE OF INDUSTRY 4.0 TECHN APPLICATIONS IN DONG NAI PROVINCE	
Thanh-Thu Vo*, Minh-Huong Tang	291
DIGITAL ORIENTATION, INNOVATION CAPABILITY AND FIRM PERFORMATION PROPOSAL RESEARCH MODEL	
Nguyen Van Hau	298
PREDICTION OF STUDENT'S BEHAVIORAL INTENTION TO USE SMART LE. ENVIRONMENT: A COMBINED MODEL OF SELF-DETERMINATION THEOR TECHNOLOGY ACCEPTANCE	Y AND
Nguyen Thi Hai Binh ¹ , Dao Y Nhi ² , Nguyen Thanh Luan ³ , Dang Quan Tri ⁴	309
THE PEDAGOGICAL IMPACT OF GRAMMARLY ON EFL WRITING COMPETEN EMPIRICAL INVESTIGATION IN HIGHER EDUCATION CONTEXT. Nguyen Thi Hong Lien ¹ , Nguyen Truong Gia Minh ² , Nguyen Ngoc Vu ^{3*}	323
FACTORS AFFECTING PURCHASING DECISION OF THE YOUTH ON TIKTOK	
Ngoc Pham ¹ , Thanh Cong Tran*	
FACTORS AFFECTING OCCUPATIONAL SAFETY BEHAVIORS OF WORKERS PRODUCTION AT CU CHI POWER COMPANY	
Minh Luan Le, Thi Trang Tran	345
CORPORATE SOCIAL RESPONSIBILITY AND EMPLOYEES' ORGANIZA CITIZENSHOP BEHAVIOUR	
Nguyen Xuan Hung ¹ , Ha Le Thu Hoai ¹ , Nguyen Huu My Truc ^{2&3} , Pham Tan Nhat ^{2&3}	355
THE INNOVATION CAPACITY - THE ROLE OF LEADERS OF SMALL AND MENTERPRISES IN HO CHI MINH CITY, VIETNAM	
Huynh Nhut Nghia	365
PEOPLE'S THOUGHTS ON THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BU	
Ton Nguyen Trong Hien, Bui Tuyet Anh	
FACTORS AFFECTING BRAND SWITCHING INTENTION IN THE CONTEXT OF EDUCATION IN VIETNAM	
Ly Dan Thanh, Nguyen Phu Quoi, Tran Hoang Nam, Vo Hong Son, Nguyen Ngoc Thuy Tien	382
ENHANCE THE DIGITAL COMPETITIVENESS	398
Tran Quang Canh, Hoang Thi Chinh	398

ASSESSING PATIENT SATISFACTION (BRAND) AFTER THE COVID-19 ITHU DUC CITY HOSPITAL	
Nguyen Hoang Dung 1*, Nguyen Huynh Bao An 2, Van Phuong Trang 2	408
INDUSTRIAL AND HUMAN RESOURCES FORM THE FOUNDATION FOR IS SUSTAINABLE ECONOMIC DEVELOPMENT	
Hoang-An Nguyen	417
IMPACT OF ORGANIZATIONAL FAIRNESS ON THE EMPLOYEES' SHARING IN TRAVEL AND TOURISM ENTERPRISES IN HO CHI MINH CITY	
Le Thi Nhu Quynh ^{1,2} , Le Thi Giang ² , Truong Quang Dung ¹	426
THE EFFECT OF PERSONAL MOTIVATION ON THE TACIT KNOWLEI BEHAVIOR OF 5-STAR HOTELS' EMPLOYEES IN HO CHI MINH CITY	
Le Thi Giang, Nguyen Bach Hoang Phung	440
DIGITAL COMPETITIVENESS AND OPERATIONAL EFFICIENCY OF ENTHE DIGITAL ERA: THE CASE OF VIETNAMESE ENTERPRISES	
Diep Nguyen Thi Ngoc ^{1*} , Canh Quang Tran ² , Anh Bach Hoang Ngoc ¹	453
FACTORS INFLUENCING PARENTS' SELECTION OF PRIVATE PRESCH	
Thi-Trang Tran ¹ , Thi-My-Dung Pham ² , Thi-Bich-Diep Le ^{1*}	466

RECOVERY COMMUNICATIONS IN THE TOURISM AND HOSPITALITY INDUSTRY AFTER THE COVID-19 PANDEMIC

DEVELOPING A SPIRITUAL TOURISM DESTINATION IMAGE MEASUREMENT SCALI
OF AN GIANG474
Nguyen Vuong Hoai Thao ¹ , Nguyen Quyet Thang ²
PROSPECTS OF VIRTUAL REALITY TOURISM APPLICATION IN VIETNAM TOURISM PROMOTION
Nguyen Thi Hong Ha, Pham Thi Huong Giang
PERSONALIZATION TRAVEL TRENDING IN HO CHI MINH CITY IN THE CONTEXT OF POST COVID-19
Duong Bao Trung
IMPACTS OF MEDIA ON CUSTOMERS' DECISION TO CHOOSE FOOD AND BEVERAGI SERVICES POST THE COVID-19 PANDEMIC51
Nguyen Thi Bich Van51
DIGITAL TRANSFORMATION APPLICATION TO PROMOTE THE RECOVERY AND DEVELOPMENT OF INBOUND TOURISM IN HO CHI MINH CITY52
Tran Trong Thanh
VIETNAM TOURISM AFTER COVID-19 PANDEMIC52
Nguyen Hoang Phan ¹ , Hoang Thi Chinh ² 52
NAVIGATING THE EVOLVING LANDSCAPE OF SOCIAL MEDIA DATA MINING ANI PRIVACY53
Pham Thai Hien53
THE CORRELATION BETWEEN STUDENT SELF-REPORTED GENERAL WELL-BEING AND PERCEIVED SUPPORT FROM FRIENDS, TEACHERS, AND UNIVERSITY54:
Virginia Kelsey ¹ , Đăng Thi Mai Ly ^{2*} , Nguyễn Anh Khoa ² , Nguyễn Văn Tường ²

DIGITAL VERSUS NON- DIGITAL

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6
6
G 4
4
A
0
0
S
7
7

CHALLENGES FACED BY TEACHERS IN NON-TRADITIONAL EDUCATION

COMPETENCE SCALE FOR UNIVERSITY LECTURERS	PROPOSE AN ONLINE TEACHING O
596	
en596	Duong Thi Kim Oanh*, Dang Thi Dieu Hier
G MANAGEMENT SYSTEMS (LMSS) BY FACULTY	EXAMINE USAGE OF LEARNING
OMICS (UEF) AND FINANCE WITH EXPANDED	STAFF AT UNIVERSITY OF ECONO
TAM)608	TECHNOLOGY ACCEPTANCE MODEL (T
ach Tran Huy608	Ha Truong Minh Hieu, Ngo Minh Hai*, Ma

DIGITAL TRANSFORMATION AN INDISPENSABLE EVOLUTION FOR SUSTAINABLE CORPORATES

FACTORS AFFECTING THE APPLICATION OF STRATEGIC MANAGEMENT ACCOUNTING AT MANUFACTURING ENTERPRISES IN BINH DUONG PROVINCE
Truong Thanh Loc ¹ *, Nguyen Thi Thanh Truc ² 618
HRM DIGITAL TRANSFORMATION: TAKING A ROAD OF SUCCESSION PLANNING629
Trương Phan Hoàng Anh, Giang Ngọc Anh629
THE IMPLICATION OF CONTACLESS SERVICE AS A TOOL TO IMPROVE CUSTOMER
REVISIT INTENTION
Linh, Nguyen Duy Yen*640
TOURISM BRAND LOVE IN THE DIGITAL AGE: THE ROLE OF ONLINE TOURIST EXPERIENCES, TOURIST-BRAND RELATIONSHIP QUALITY AND SUSTAINABILITY651
Thanh Nguyen Ngoc Le651
CONDUCTING FOCUS GROUPS IN CROSS-CULTURAL SCHOLARSHIP OF TEACHING AND LEARNING (SoTL): A COMPARATIVE CASE STUDY662
Punithan Moganathas ¹ , Jenny Hill ² , Andy VM. Kok ² , Matt Barr ² , Ruffin Relja ^{2*} , Philippa Ward ² , Duong Tran Quang Hoang ³ , Quynh Phuong Tran ³
LEVERAGING DIGITAL TRANSFORMATION FOR SUSTAINABLE CORPORATE EVOLUTION IN VIETNAM
Nguyen, Tan Dat ¹ , Le, Dinh Thang ²

INFORMATION TECHNOLOGY AND APPLICATIONS

FB-PROPHET MODEL FOR TIME SERIES FORECASTING IN SALES	691
Thanh Cong Tran	691
USING AI CODE IN C# PROGRAMMING	698
Nguyen Ha Giang	698
DETERMINANTS OF CONTINUANCE USAGE INTENTION OF MOBILE FOOD ORDERING APPLICATIONS (MFOAS) AMONG VIETNAMESE USERS: THE MEDIATING ROLE OF SATISFACTION	E-
Lam Hoang Phuong ^{1*} , Nguyen Thi Kim Lien ² , Tien Hung Nguyen ³ , Vinh Long Nguyen ⁴	705
DECODING MARKETING INSIGHT: INSIGHT FROM OUTSIDE	718
Hoàng Thị Hằng, Trần Thành Công*	718
DIGITAL DISRUPTION AND DATA SECURITY: HOW FINTECH IS RESHAPING BANKING	r724
Hoàng Văn Hiếu, Trần Ngọc Thiên Ngân	724

TRENDS AND ISSUES IN ENGLISH LANGUAGE EDUCATION AND RESEARCH

EFL LEARNERS' ATTITUDES AND LEARNING ENGAGEMENT IN COMMUNIC GAME-BASED GRAMMAR TEACHING	
Nguyen Thi Thanh Huyen ¹ , Tran Quoc Thao ²	
APPROACHES TO TEACHING L2 LISTENING:	749
CLOSING THE GAP BETWEEN REAL-LIFE AND CLASSROOM-BASED LISTENING .	
DEFINING ROLES OF STUDENT ENGAGEMENT IN THE 21ST CENTURY LANCED CLASSROOM	
Ho Xuan Tien, Duong My Tham	755
EFL STUDENTS' ATTITUDES AND LEARNING INVESTMENT IN PORTFOLIO - I ENGLISH WRITING LEARNING: A LITERATURE REVIEW	
Ly Gia Huy ¹ , Tran Quoc Thao ²	763
EXPLORING EFL LEARNER IDENTITIES IN PROJECT-BASED LANGUAGE LEARNI A HIGH SCHOOL IN AN GIANG PROVINCE	
Nguyen Hong Thien ¹ , Tran Quoc Thao ²	774
THE VALUES OF SYNTACTIC COMPLEXITY IN ACADEMIC WRITING: A LITERAREVIEW	
THE ISSUE OF AMBIGUITY IN THE ENGLISH LANGUAGE Nguyen Dinh Tuan	
RESEARCH PERSPECTIVES ON JUNIOR HIGH SCHOOL EFL STUDENTS' MOTIVAT ENGLISH LANGUAGE LEARNING	
Huynh Thanh Nhon ¹ , Tran Quoc Thao ²	812
EXPLORING THE INFLUENCE OF WRITING ANXIETY ON VIETNAMESI UNDERGRADUATES' WRITING PERFORMANCE: A QUANTITATIVE STUDY	
Nguyen Ngoc Nguyen, Nguyen Hoang Phan	821
THE APPLICATION OF THE "FLIPPED CLASSROOM" MODEL IN TEACHING ENGLE THE VIETNAMESE UNIVIVERSITY EDUCATION ENVIRONMENT	
THE USE OF RESOURCE MANAGEMENT STRATEGIES IN EFLFLIPPED CLASSR	
Nguyen Quynh Thao Vy ^{1,*} , Duong My Tham ²	
INSIGHTS INTO ENGLISH MAJOR STUDENTS' USE OF PHRASAL VERBS IN ACAI WRITING	
Do Thi Thanh Thuy Tran Quoc Thao	860

LAW IN THE CONTEXT OF INTERNATIONAL INTEGRATION

LEGALISING INTELLECTUAL PROPERTY INFRINGEMENTS IN RUSSIA – A WAR TACTIC IN THE CONTEXT OF RUSSIA'S INVASION OF UKRAINE869
Bui Thi Hong Ninh*869
MODEL OF ASSET REGISTRATION WORLDWIDE AND LESSONS FOR VIETNAM IN IMPROVING ASSET REGISTRATION LAWS880
Vu Anh Sao ^{1,2} , Nguyen Thi Xuan Mai ² 880
LEGAL ISSUES ARISING FROM THE DEVELOPMENT, IMPLEMENTATION, AND USE OF ARTIFICIAL INTELLIGENCE (AI) - INTERNATIONAL EXPERIENCES AND LESSONS FOR VIETNAM887
Le Hoang Minh Huy*, Nguyen Thi Thu Ha, Dao Trong Duc, Ky Dieu Linh, Bui Thi Thuy Linh, Nguyen Nam Trung
SOUTH KOREA'S EXPERIENCES ON PROPERTY REGISTRATION LAW - LESSONS FOR VIETNAM896
Vu Anh Sao, Pham Huynh Bao Oanh896
THE RISE OF REMOTE WORK: LEGAL CHALLENGES AND IMPLICATIONS FOR EMPLOYMENT LAW IN VIETNAM903
Nguyen Thi Xuan Mai ¹ , Nguyen Thi Ngoc Loan ²
CHALLENGES AND RECOMMENDATIONS FOR THE LEGAL FRAMEWORK IN THE EMERGING AGE OF ARTIFICIAL INTELLIGENCE910
Nguyen Thi Thu Trang910
THE IMPACTS OF GLOBAL MINIMUM TAX ON FOREIGN DIRECT INVESTMENT (FDI) CORPORATIONS IN VIETNAM921
Trần Ngọc Thanh ¹ 921
CROSS-BORDER E-COMMERCE ACTIVITIES AND TAX MANAGEMENT ISSUES933
Le Huynh Phuong Chinh, Ngo Thi Khanh Linh, Pham Ngoc Lan Anh
EXPERIENCE IN KOREA AND CHINA ON TAX MANAGEMENT FOR CROSS-BORDER E-COMMERCE ACTIVITIES941
Duong Anh Son ¹ , Tran Vang Phu ² 941
LEGAL PERSPECTIVE ON REGULATIONS RALATED TO PERSONAL INCOME TAX WHEN EARNING INCOME THROUGH E-COMMERCE PLATFORMS IN VIETNAM, TAKING THE CASE OF INDIVIDUALS DOING BUSINESS THROUGH TIKTOK APPLICATION946
Nguyen Duc Tri ¹ , Hoang Minh Châu ² 946
THE COMPATIBILITY ON THE SCOPE OF MUTUAL LEGAL ASSISTANCE (MLA) IN CRIMINAL MATTERS AND THE CONDITIONS OF REFUSAL MLA IN CRIMINAL MATTERS BETWEEN VIETNAMESE LAW AND INTERNATIONAL TREATIES WHICH VIETNAM HAS SIGNED.

Pham Huynh Bao Oanh	956
TAX POLICY FOR E-COMMERCE OF COUNTRIES IN THE WORLD RECOMMENDATIONS TO VIETNAM	967
Tigayon Thaim Minn Chaim, Ta Tin Yan Tinn, Thain Bain Tuni Ma	
LEGAL REGULATIONS FOR ENTERPRISE OBLIGATIONS TO PROVIDE INFORM	MATION
ON E-COMMERCE PLATFORM	974
Truong Kim Phung*, Nguyen Hoang Chuong	974
"ROBOT TAX" – RECOMMENDATIONS FOR VIETNAM	981
Gian Thi Le Na, Pham Phuong Doanh	981
WTO APPELLATE BODY REFORM IN THE CONTEXT OF ESCALATING GEOPOI	ITICAL
TENSIONS	
Nguyen Nam Trung	988

PEOPLE'S THOUGHTS ON THE IMPACT OF ARTIFICIAL INTELLIGENCE ON BUSINESS

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Abstract

In recent years, Artificial Intelligence (AI) has garnered significant attention from researchers and professionals in the business arena. This is largely due to the broad range of practical applications it offers across various industrial domains. There has been a significant uptick in organizations leveraging AI to extract business value from the deluge of data available, coupled with the exponential increase in computational capacity. Despite the growing interest in AI's impact on business, there remains a lack of formal studies on public perceptions of its effects, with most available opinions sourced from expert commentary in mainstream media. As such, it is imperative to grasp public sentiment to improve the disadvantages of technology and enhance trust, while also making AI more accessible to end users. This research utilized the Netlytics software to mine comments related to the impact of AI on business in a video topic. Research results indicate that the majority of opinions are favorable towards AI, however, there also exist an amount of skepticism and concerns regarding the potential dangers associated with AI.

Keywords: Artificial intelligence, thoughts, business, impacts.

1. Introduction

Artificial Intelligence (AI) comprises a diverse range of technologies that offer numerous benefits to organizations by providing added business value. The transformative impact of AI is reshaping the business landscape, economy, and society by altering experiences and relationships among stakeholders and citizens (Loureiro, Guerreiro, and Tussyadiah, 2021). Artificial intelligence is gaining popularity among enterprises in Vietnam. To enhance user interaction and provide a more convenient experience, Momo - the company's AI for business growth - is deployed across various touchpoints including search, service display, ad delivery, promotions, and more. With MoMo's assistance, the company aims to simplify the user experience, making it easier to engage with its products and services. When comparing the last 6 months, Momo's quick loan uptake has grown by an impressive 260%, while postpaid wallets have also increased, albeit at a slower rate of 42%. Additionally, the risk ratio for quick loans has decreased by 15%, while postpaid wallets saw an even more significant decrease of 64%. These trends suggest that Momo's financial products are becoming increasingly attractive to customers while also becoming more secure over time (Đổ Phong, 2022). On March 23, 2023, Electricity of Vietnam (EVN) recognized the advantages offered by AI and thus issued Document No. 1342/EVN-CNTT to implement the plan for research, development, and application of AI within the production and business activities of Vietnam Electricity. This strategic move reflects EVN's commitment to utilizing innovative technologies to optimize its operations and stay ahead of the curve in the energy industry (EVN, 2023). In pursuit of the goal to establish itself as a prominent ASEAN hub for artificial intelligence by 2030, the Vietnamese government and a multitude of businesses

have initiated various programs aimed at promoting investments in this burgeoning technology (Bộ Công Thương, 2021).

It's important to acknowledge that while AI has its benefits, there are also concerns about its negative effects. One common concern is that the application of AI methods can lead to devices and systems that are untrustworthy and potentially dangerous. This is a valid concern that should be taken seriously by those developing AI technology. Some popular newspapers however have published user opinions about the impact of AI on social life (CNBC cited by VOV, 2023), therefore the purpose of this research is to examine people's thoughts on the impact of AI on business, as no formal study has been conducted on this topic. It's important to consider these opinions and take them into account as we continue to advance AI technology. To enhance technology and foster user trust, it's important to comprehend people's thinking and bridge the gap between them and technology.

2. Methodology

For many people today, engaging in discussion on Youtube is a part of their daily routine, contributing to the social media explosion on the platform. Knowledge discovery involves analyzing data and transforming it into useful information. One particularly advantageous method of data mining is social network data mining, as it allows for the exploration of individuals' genuine emotions and behavior. This approach holds significant value for the analysis of personality traits, preferences, and trends, which can yield valuable insights into human behavior, thoughts, and decision-making. Not only does this method save time, but it also minimizes the drawbacks of conducting in-person interviews.

In this study, the Netlytics tool was used to explore the data. In addition, we extract the data as a CSV file for statistics. Regarding reliability, the Netlytics tool previously studied is trusted and used as research: Pascual-Ferrá, Alperstein and Barnett (2020); Santarossa, Lacasse, Larocque, and Woodruff (2018); Quan-Haase and Sloan (2022); published in journals and books of prestigious publishers such as Sage, Springers, and Cambridge University.

For the above reasons, our study went through 2 main steps:

Step 1: Video selection

Data mining is the process of extracting meaningful insights, patterns, and trends from unstructured data. Thus, selecting an appropriate data source is the first critical step in this process to ensure that the extracted insights are relevant and useful for the intended purpose of the data mining process. Selecting the appropriate data source is crucial to ensure the relevance of the topic, the reliability of the information, and the number of comments. In this research, we have chosen the following video results:

Table 1. The data source for analysis

Title					Views and Comments	Publisher	Date of extraction
How	ΑI	Could	Empower	Any	487,000 views	TED	17:26
Busine	ess				362 comments		02/6/2023

Source: Youtube

Step 2: Data analytics

Data cleaning is a crucial step in the process. The process of data cleaning in data mining involves removing redundant information from the dataset, such as duplicates or irrelevant data points. This technique is essential for ensuring that the data is accurate, reliable, and suitable for analysis by researchers. By excluding irrelevant keywords and using positive phrasing instead of negations like "NOT" we can

improve the accuracy and quality of the aggregated results. Our approach is based on the Netlytics dictionary, which allows for effective data mining and analysis.

3. Results and Discussion

Video content: When it comes to discussing the potential for AI to empower businesses, Andrew Ng - a co-founder and head of Google Brain - notes that AI systems can excel at recognizing patterns, especially when presented with the right data. By doing so, AI has the capability to suggest to businesses the ideal days to prepare and launch certain products or services. This valuable insight can help businesses optimize their strategies and increase their chances of success. AI has shown a remarkable ability to perform well on small datasets, such as those generated by small businesses. Such AI systems can be used to forecast demand, identify sales drivers and trends, and even recommend optimal product placement to improve sales. This makes AI an attractive tool for businesses of all sizes looking to optimize their operations and boost profitability. Furthermore, AI can play a critical role in optimizing supply chain operations. For instance, an AI-powered system can help buyers decide whether to pay for a product or continue searching for a cheaper alternative. Additionally, quality inspectors can use AI to automatically scan products and detect any faults or defects, thereby ensuring the quality of the goods being produced. Overall, AI presents a powerful opportunity for businesses to streamline their operations, improve efficiency, and enhance customer satisfaction.

After performing data mining, we excluded certain frequently occurring words due to their vague and generalized nature. For instance, the name "Andrew" appeared 56 times, the last name "Ng" appeared 23 times, the term "learning" appeared 19 times, and the term "business" appeared 18 times. Following the selection of relevant keywords, we categorized the data into three main groups based on the ratios obtained (Fig.1).

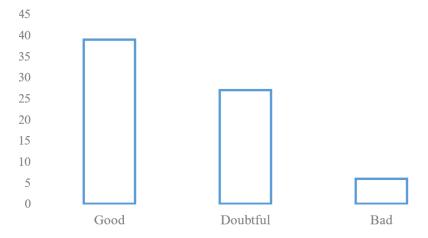


Fig. 1. Statistics of three groups of emotions

Source: Authors analyze

Positive thoughts:

Our analysis of positive thoughts yielded a total of 39 keywords, with "Great", "Good", and "Nice" emerging as the top three, accounting for 35.9%, 20.5%, and 10.3% respectively. The remaining keywords appeared less than twice, including terms like "Perfect", "Beautiful", and "Happy" (Fig.2). These implicit opinions overwhelmingly support the belief that AI will play an increasingly important role in the future of business.

Some typical comments: "Sounds great that we are thinking about building AI system"; "Great idea"; "Great way to invest your money"; "We need an AWS or Azure personal AI web service offering at a good price"; "Good one"; "nice to hear a bit more about how they intend to do that"; "proud to have thought about the same things" etc.

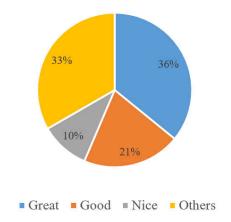


Fig.2. The emotion of 'Greatness' was predominantly expressed within the group of positive thoughts

Source: Authors analyze

Negative thoughts:

Within the group of negative thoughts, two words were chosen to represent the concepts, they are "bad" (66.7%) and "dangerous" (33.3%). Despite these terms being used only six times in total, they were indicative of general negativity towards the presenter's ideas. In particular, the expression "AI is far more dangerous than nukes", famously stated by billionaire Elon Musk, was repeated three times as a warning about the potential dangers of AI.

Some typical comments: "bad idea"; "bad example"; "scary"; "AI is far more dangerous than nukes" etc.

Doubtful thoughts

There is a total of 27 keywords in this group, with the term "small" accounting for the majority at 85.2% or 23 words. This set of concerns is focused on the impact of AI on businesses, with a particular emphasis on small businesses. The keyword "small" was selected to underscore the potential challenges that these organizations may face as they grapple with the implications of AI. Specifically, there is apprehension about the feasibility of implementing AI in small businesses. Within this group, the keyword "long" accounts for 14.8%, it is doubtful that the impact of AI in the short-term future cannot be foreseen.

Some typical comments: "Small companies like Bluewillow would also bloom in this field"; "I run a small retail shop. How to build AI for business?"; "Why would you need AI to calculate revenue or spend analytics for a small pizza store?"; "it's difficult to make such small store owners understand that they should be using AI"; "long-term effect of reducing risks"; "long way to fully utilize AI in small businesses" etc.

Fig.3-Our study employed network analysis to assess the independence of the reviews and cluster analysis to identify the characteristics of each obtained cluster. Some clusters of dots revealed that multiple authors discussed a topic, either reaching a consensus or expressing controversial opinions. The results of the analysis indicate that there were no conflicting opinions in the clusters and that the authors agreed on the presenter's level of prestige.

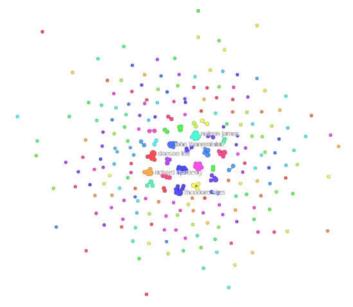


Fig.3. Network analysis of user comments

Source: Author analyze

4. Conclusion

AI is becoming increasingly important for organizations seeking to create business value and gain a competitive advantage. In this paper, we present a narrative review to identify subjective perspectives on AI in business by analyzing data from the YouTube social network. By examining the opinions shared on social media, we can better understand how AI is perceived in the business world and its potential impact on success. A significant number of videos discuss the influence of AI on various aspects of human life and social behavior. However, a limited number of videos directly address the intersection of AI and business. The selected videos meet the criteria of having a sufficient amount of reliable content to be mined for data. After sifting through the data, we have a general impression that is mostly positive about the impact of AI on business. Yet, there are concerns and reservations that we must acknowledge and address. Specifically, we need to adapt to technological changes and implement improvements that enhance business operations.

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