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DIGITAL TRANSFORMATION, COOPERATION AND GLOBAL INTEGRATION IN THE NEW NORMAL

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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 (Đỗ 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, Springer, 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 AI Could Empower Any Business	487,000 views 362 comments	TED	17:26 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).

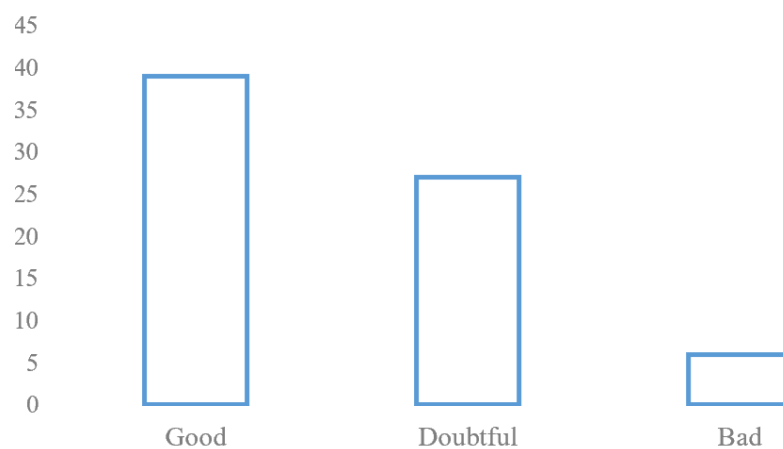


Fig.1. Statistics of three groups of emotions

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.

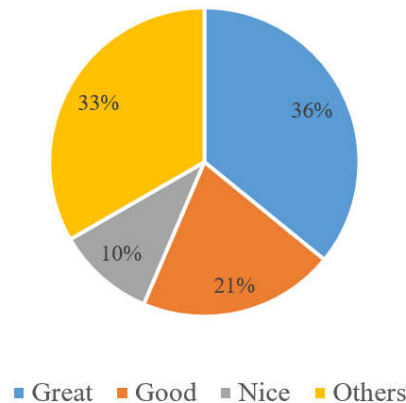


Fig.2. The emotion of 'Greatness' was predominantly expressed within the group of positive thoughts

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.

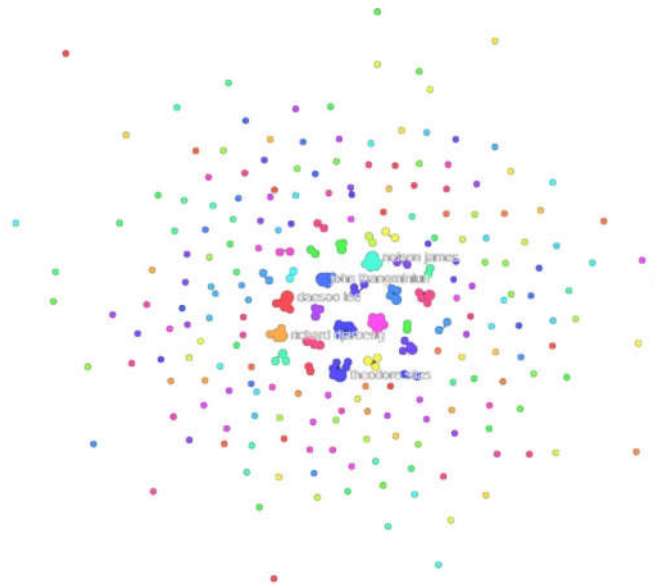


Fig.3. Network analysis of user comments

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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