THE IMPORTANCE OF ARTIFICIAL INTELLIGENCE IN STRATEGIC MANAGEMENT: A SYSTEMATIC LITERATURE REVIEW

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ABSTRACT

The management literature has seen a surge of publications that focus on the utilisation opportunities of Artificial Intelligence (AI) technologies. This paper conducts a Systematic Literature Review (SLR) to create an in-depth understanding of this development by analysing the latest academic contributions on the impact of AI on the field of Strategic Management (SM). In so doing, it aims to provide an integrative framework that merges the current understanding in this area into suitable categories according to the two dimensions of SM and AI. The analysis revealed that: (1) almost 70% of these were published within the last six years, underlining the growing importance of this topic; (2) only 30% of the selected papers were based on empirical data; (3) the majority of the papers were categorised in the 'Strategy Formulation & Selection' stage of the SM process; and (4) machine learning is far and away the most common AI technology providing new opportunities for SM. Finally, we present further ideas and directions to advance this field of academic research.

Keywords: *Artificial intelligence, Strategic management, Systematic literature review*