The Application of Artificial Intelligence and Data Analytics in Supporting Entrepreneurial Business Decision-Making

Mahda Sofiya[1], Pilness Pertiwi Ruby[2], Qifa Izzatul Azzahra[3]
[123]Syiah Kuala University, Banda Aceh, Indonesia
Email Correspondence: mahdaasofiya@gmail.com

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ABSTRACT:

Business and economic dynamics are crucial for understanding how a business can thrive and survive amidst environmental change. Rapid globalization, technological innovation, and shifts in consumer behavior have created new challenges and opportunities for entrepreneurs. This research aims to analyze the basic concepts of business, its functions, and the relationship between business and the economic system and the business environment from an entrepreneurial perspective. This research employs qualitative methods using literature review techniques, collecting and analyzing various relevant literature sources on business and economic concepts. This study focuses on the use of Dewi Puspaningtyas Faeni's book " *Becoming an Entrepreneur* " as the primary reference, supported by various other scientific sources to enrich the analysis and discussion. The study's findings reveal that the role of business extends beyond profit-making. Business also serves as a means of creating economic and social benefits, meeting societal needs, and adapting to changes in the dynamic economic environment. Furthermore, internal and external environmental factors significantly influence a business's sustainability and competitiveness. Effective management, innovation, and adaptability are crucial elements in facing increasingly dynamic business competition. Therefore, an understanding of business and economic dynamics is essential for entrepreneurs to formulate appropriate strategies to maintain business continuity and achieve long-term success.

Keywords : Business Dynamics, Economics, Entrepreneurship, Business Environment, Business Management.

Introduction

Technological advancements, globalization, and changing consumer preferences have driven significant transformations in the contemporary business world. Economic activities that were once conducted traditionally are now increasingly shifting towards the use of digital technology in various aspects of their operations. These changes require businesses to continually adapt their strategies and business models to remain competitive. Therefore, a comprehensive understanding of business and economic developments is essential for both entrepreneurs and aspiring entrepreneurs.

In general, business can be understood as an economic activity aimed at producing and offering goods and services to meet societal needs while generating income or profit. According to Griffin and Ebert (2015), a business is an organization that carries out activities to provide goods and services with a profit-making orientation. In line with this opinion, Ferrell et al. (2019) explain that business is a series of activities carried out by individuals or organizations to produce products needed by society and to gain profit from the process. Based on the views of these experts, business is not only focused on financial aspects, but also plays a role in creating value and benefits for consumers and society at large.

In practice, the success of a business is greatly influenced by constantly changing economic conditions. Inflation, changes in interest rates, technological developments, and changes in consumer behavior are factors that can affect business continuity. Furthermore, the increasingly competitive business environment demands that companies and business actors be able to adapt through continuous innovation and the implementation of appropriate strategies to survive and thrive amidst dynamic changes. The business environment also has a significant influence on business development. Internal factors such as management, human resources, and finance will determine the effectiveness of a company's operations. Meanwhile, the external environment, such as economic conditions, government policies, technological developments, and market competition, are factors that must be considered in business decision-making. Therefore, an understanding of business and economic dynamics is crucial to supporting a business's success.

Furthermore, developments in the global economic system also influence business patterns. Capitalism allows individuals the freedom to run their own businesses, while socialism places greater emphasis on the government's role in economic management. These differences in economic systems lead to different business strategies implemented by entrepreneurs, depending on prevailing economic conditions.

Based on the description, this article aims to analyze the dynamics of business and economics from an entrepreneurial perspective, particularly regarding business concepts, business functions, the influence of the business environment, and strategies that business actors can implement in facing increasingly complex economic changes and business competition.

Theoritical review

Business is a series of economic activities carried out by an individual or group of people to create, offer, and distribute goods and services in the hope of making a profit. Besides the goal of generating profit, business also serves as an economic driver by meeting the community's needs for various products and services. In its implementation, business activities are always faced with the opportunity for success and the risk of loss. Therefore, business success depends not only on the amount of capital owned, but also on the quality of human resources, experience, knowledge, managerial skills, business image, and support from the social environment such as family, friends, and networks that can assist in business development.

Griffin and Ebert define business as an organization engaged in the provision of goods or services primarily aimed at profit. More broadly, the concept of business encompasses various activities and institutions involved in the production process and the provision of goods and services needed in society. In line with this view, Huat T. Chwee (1990) explains that business is a system that functions to produce goods and services to meet and satisfy societal needs. Thus, business not only serves as a means of profit but also as a mechanism that supports the fulfillment of societal economic needs. Economics is a branch of social science that focuses on the study of how humans manage resources to produce, distribute, and use goods and services. In general, economics can be defined as the science that studies how individuals, groups, and countries utilize available resources to meet needs and improve welfare. Therefore, economics not only discusses aspects of production, distribution, and consumption but also analyzes various human decisions and behaviors in allocating limited resources to optimally meet life's needs. The term entrepreneurship comes from the word *entrepreneur* , which is rooted in the French word *entreprendre* , which means to undertake, undertake, or dare to take risks in running a business. In the Big Indonesian Dictionary (KBBI), an entrepreneur is defined as someone who has the ability, expertise, and courage to identify and exploit new business opportunities, then manage them into activities with economic value. Thus, entrepreneurship is not only related to the activity of starting a business, but also includes the ability to innovate, make decisions, and manage risks to achieve business success, determine product development methods, organize production activities, market the results, and manage business financing.

In general, entrepreneurship can be understood as a person's ability to manage risk (risk management), which relates to the attitude, mentality, and spirit of an entrepreneur in utilizing existing resources. This process is carried out by combining creative, innovative, and original ideas, designed within a vision, to create business potential that can be developed to create economic value and provide benefits to business actors and all related parties.

Furthermore, entrepreneurship can also be defined as an individual's ability to manage their potential and then develop it optimally. The goal is to improve the quality of life and well-being in the future (Ramadhan et al., 2025) .

Furthermore, entrepreneurship also requires the ability to identify opportunities amidst constantly changing economic and social environments. An entrepreneur focuses not only on profit but also on creating added value through innovation. In practice, entrepreneurship involves quick and accurate decision-making, the courage to face uncertainty, and the ability to adapt to emerging challenges.

Thus, entrepreneurship can be seen as a continuous process in developing one's potential, creating jobs, and providing a positive impact on the economic growth of society at large.

The purpose of entrepreneurship in education plays a crucial role in fostering creativity and innovation. This is one of the primary reasons for implementing entrepreneurship in educational settings, aimed not only at educators and principals but also at all students, ensuring their future benefits. Through various entrepreneurial activities in schools, these values can be realized and applied by students in their daily lives.

In the context of education, entrepreneurship reflects the ability and initiative of schools, particularly principals, to carry out inno vation and sustainable development to improve the quality of educational institutions. This concept encompasses the ability to carefully identify opportunities, create innovation in every aspect of the school institution, and manage resources realistically and effectively. Furthermore, entrepreneurship also involves the ability to manage risk, create benefits, and provide financial gain (profit), all of which are essentially focused on improving the well-being and development of students, teachers, and principals.

Method

This research employs a literature review method *by* systematically examining various scientific references relevant to business and economic dynamics in the context of entrepreneurship. The approach used is a qualitative approach, which aims to gain an in-depth understanding of the phenomena studied through description, analysis, and interpretation. Therefore, this research does not focus on hypothesis testing using statistical analysis, but rather on examining the meaning and understanding of various concepts and phenomena related to the research topic. Qualitative research itself is an approach that emphasizes understanding the meaning, process, and context of a phenomenon by using non-numerical data such as words, documents, and scientific literature. Meanwhile, quantitative research is an approach that focuses on measuring variables in numerical form and statistical analysis to test hypotheses and examine relationships between variables. In this study, a qualitative approach was used because it is more appropriate for examining business and economic dynamics from an entrepreneurial perspective descriptively and conceptually.

Through this literature review method, researchers conducted a search, collection, comparison, and synthesis of various relevant scientific sources from previous studies. This study utilized secondary data as the primary data source. This data is divided into two groups: primary secondary data and supporting secondary data. The primary secondary data was obtained from various scientific publications in the form of national and international journals discussing issues related to business dynamics, economic development, and entrepreneurship in the current period. Second, supporting secondary data came from textbooks, e-books, and other academic literature containing basic theories on entrepreneurship, business management, and economics.

The data collection process utilized documentation techniques, namely through searching, selecting, and collecting scientific references from various digital platforms and academic databases. Source searches were conducted using keywords such as "business dynamics," "economics and entrepreneurship," "business development," and "the role of entrepreneurship in the economy." After the literature was collected, selection was made based on content relevance, recency, year of publication, and the credibility of the scientific sources used.

The next stage is data analysis using descriptive qualitative content analysis techniques. Researchers carefully read all sources, noted key points, and then performed data reduction by selecting information that best aligns with the focus of the study. The reduced data was then grouped into several main themes, such as the dynamics of business change, the role of entrepreneurship in economic growth, and the influence of innovation on business development. The findings were then interpreted theoretically to produce a systematic and objective understanding.

To enhance data credibility, this study utilized source triangulation by comparing and verifying information from various sources, both journals and books, to obtain consistent and reliable data. This step was taken to reduce bias and increase the validity of the study's results, ensuring academically sound conclusions.

Overall, the research stages begin with problem formulation, defining study boundaries, collecting literature, analyzing data, and compiling research results in a scientific narrative. This literature review method allows researchers to examine business and economic dynamics from multiple perspectives, including their relationship to innovation, market changes, and the role of entrepreneurship in driving economic growth.

Thus, this study is expected to serve as a source of knowledge that provides a more comprehensive understanding of the changes and developments occurring in business and economics. From an entrepreneurial perspective, it will also serve as a useful academic reference for the future development of entrepreneurship science.

Results and Discussion

Results

1. The Relationship between Business and Economics

A country's economic condition is one of the external factors that significantly influences the sustainability and development of business activities. Economic stability can determine the level of public consumption, the investment climate, and the ability of companies to carry out their operations. One economic indicator that has a direct impact on the business world is the inflation rate. High inflation generally results in rising prices for various goods and services, thereby reducing people's ability to purchase necessities. This weakened purchasing power can lead to reduced demand for products in the market, which in turn impacts company sales and revenue. Furthermore, rising production costs triggered by inflation can suppress profit margins and limit a company's ability to develop and expand. Conversely, maintained economic stability can create a more supportive business climate for business development. This condition can increase investor confidence, strengthen investment activity, and encourage sustainable business growth. Thus, companies need to pay attention to developments in economic conditions as a basis for developing appropriate business strategies to face various changes in the external environment (Alfiorence Devarareza Sujatmiko1, Figur Budi Setiawan1, Nuria Alfina1, Nuril Izzah Dwi Putri Elyansyah1, Panca Aprilia Rizky1*, 2025) .

The relationship between the business world and the economy is interconnected and inseparable. Positive economic growth generally increases people's income levels, thus driving increased consumption and demand for various products and services. This situation provides opportunities for companies to expand their markets, driving increased sales and generating greater profits. At the same time, business development contributes significantly to economic growth through increased investment, job creation, and strengthening production capacity, which supports overall economic activity. Furthermore, productive business activities contribute to state revenues and overall economic turnover. Therefore, the success of the business sector not only impacts company progress but also contributes to improving public welfare, expanding employment opportunities, and supporting sustainable national economic development .

2. The Role of the Environment in Business

The business environment is a crucial factor in determining a company's success. Internal factors, such as the quality of human resources, management, and financial condition, significantly influence a company's operational effectiveness. Meanwhile, external factors, such as technological developments, government regulations, and market competition, can present both opportunities and threats to a company.

The development of digital technology provides extensive opportunities for businesses to increase marketing effectiveness and reach a larger market through social media and digital platforms. However, technological advancements have also led to increasingly fierce business competition, as many businesses leverage technology to enhance their competitiveness.

Based on a literature review, environmental investment is known to play a significant role in improving the operational efficiency of manufacturing companies. Research by Agustina and Firmansyah (2019) revealed that companies that consistently invest in environmental aspects, such as implementing more environmentally friendly technologies, managing waste through recycling systems, and using energy-efficient equipment, are able to significantly reduce production costs and improve operational performance. These findings demonstrate that environmental investment is not only undertaken to meet regulatory requirements but can also be utilized as an effective corporate management strategy to increase efficiency by reducing waste and optimizing resource utilization.

In line with these findings, Rohmawati (2021) stated that increasing investment in environmentally friendly technologies can provide various benefits for companies, including improving supply chain systems, enhancing production process quality, and strengthening internal control mechanisms. These improvements contribute to sustainable, long-term operational efficiency. In addition to providing operational benefits, environmental investment also plays a role in strengthening a company's reputation with the public and investors, thereby creating strategic value that supports business sustainability. Therefore, environmental investment can be seen as a crucial factor in helping companies increase competitiveness while maintaining business sustainability amidst increasingly fierce industrial competition.

3. The Importance of Management in Business

Effective financial management plays a strategic role in supporting the sustainable success of a company. Through efficient management of financial resources, a company can achieve its established financial goals and optimally increase its value. In this context, financial management encompasses the management of all of a company's financial resources, such as cash, loans, investments, and assets, with the primary goal of generating positive cash flow and minimizing capital costs, while still considering the factors of time, risk, and costs.

The role of financial management in a company can be seen from various aspects, particularly in budget management. Appropriate budget planning and control enable a company to allocate financial resources efficiently, thus controlling expenses according to the company's needs and financial capabilities. This can also prevent financial problems such as unmanageable debt and increase investor confidence in the company's stability.

In addition to its role in budget management, financial management also plays a role in identifying and optimizing various available funding sources. A company's financial resources can be obtained from internal factors, such as undistributed profits and cash reserves, as well as external factors, including credit, investments, and various other financing alternatives. System development also drives transformation in various business aspects, from operational processes to marketing strategies. Through the implementation of digital technology, companies can improve work efficiency, enhance resource utilization, and expand market reach. Furthermore, the use of digital media and platforms allows companies to build closer relationships with consumers through effective and ongoing communication, which ultimately can increase customer satisfaction and loyalty. Therefore, amidst increasingly complex business competition, the ability to adopt and utilize technology optimally is key to maintaining a company's competitiveness and long-term existence. With proper management, companies can maximize the use of these resources, thereby achieving efficient use of funds and minimizing unnecessary costs.

4. Impact of the Economic System on Business

Economic systems have a significant influence on business activity. In a capitalist economic system, individuals have the freedom to run businesses and earn profits, leading to increased competition. Conversely, in socialist and communist systems, the government plays a more dominant role in regulating economic activity and the distribution of resources.

These differences in economic systems mean that each country has different business policies. Therefore, business owners need to understand the prevailing economic conditions and regulations to determine the right business strategy.

One example of the influence of the economic system on business can be seen from international economic policies which have positive and negative impacts, including the following: a. Positive Impact of International Trade

A country can gain various benefits through international trade. One of these is the ability to obtain goods and services that are unavailable or cannot yet be optimally produced domestically. Through international trade, constraints caused by limited resources can be minimized, thus ensuring that community needs can be met sustainably. Furthermore, international trade also encourages increased company productivity through technology transfer and innovation in the production process. These technological advances enable companies to improve work efficiency, product quality, and production capacity. International trade not only drives economic growth but also plays a role in expanding employment. This can reduce unemployment rates while sustainably improving community welfare. (Al Islami, Teuku Mohammad Daffa, 2024)

b. Negative Impacts of International Trade

While international trade brings various benefits, it can also have several negative consequences that require attention. The entry of various imported products into the domestic market can encourage consumers to be more consumptive due to the increasing choice of goods available. This situation has the potential to increase excessive consumption patterns, especially of foreign products. Furthermore, international trade increases the level of competition between locally produced goods and those from abroad. Businesses that fail to improve the quality, efficiency, and competitiveness of their products risk declining sales, business losses, and even bankruptcy. If this condition occurs widely, the impact can affect employment rates and increase unemployment rates. (Al Islami, Teuku Mohammad Daffa, 2024)

Discussion

Ricky W. Griffin and Ronald J. Ebert (1999) define business as an organization that provides goods and services with the primary goal of making a profit. From this definition, it can be concluded that business encompasses a wide range of corporate activities, from production to distribution and marketing, oriented toward achieving profit. A company is considered profitable if its revenues during a given period exceed all its costs incurred during that period.

Business objectives encompass various aspects that describe the goals and direction an organization wishes to achieve. While each company has different goals, depending on its sector, scale, and values, there are a number of goals that are generally the focus of many businesses. The following are some of the main goals that companies often pursue.

1. Financial Benefits

One of the primary goals of any business is to generate financial profit. Every company needs to generate sufficient revenue to cover all operating costs and provide a profit to its owners or shareholders. This profit plays a crucial role in maintaining business continuity, supporting growth, and enabling the company to invest in future development and performance improvement.

2. Growth and Expansion

Business growth and development are among the goals many companies strive for. Business growth can be achieved through increased sales volume, expanded market share, product or service development and diversification, and acquisitions of other companies. Sustainable growth not only opens up broader business opportunities but also enhances a company's competitiveness and long-term value.

3. Increasing Value for Stakeholders

Companies are responsible not only to their owners or shareholders, but also to various stakeholders, such as employees, customers, the community, and the government. Therefore, business objectives should not solely focus on achieving profits, but also on creating value for all stakeholders. By considering the interests of these various parties, companies can build business sustainability and gain public support and trust.

4. Innovation and Differentiation

Businesses generally strive to innovate products, services, and work processes as part of their corporate development strategy. Innovation is a crucial factor in maintaining a company's existence amidst the ever-changing business environment and in enhancing its competitive advantage. By creating differentiated value compared to competitors, companies are able to expand their market reach, acquire new customers, and maintain long-term customer loyalty.

5. Sustainability and Social Responsibility

More and more companies are embracing sustainability and social responsibility as a key part of their business objectives. This is achieve d through the implementation of environmentally friendly business practices, adherence to ethical principles, and tangible contributions to community well-being and environmental preservation. By consistently implementing social responsibility, companies not only create a positive impact for various stakeholders but also build a positive image and reputation in the public eye.

Business and economic dynamics demonstrate that business activities are inextricably linked to changes in the social, economic, and technological environments. These changes require businesses to possess strong adaptability to survive in increasingly complex business competition.

The development of digital technology has become a key driver of change in modern business systems. The emergence of the digital economy has significantly shifted consumer behavior patterns from traditional transactions to digital-based transactions. Advances in information and communication technology have enabled people to conduct various economic activities more easily, quickly, and practically, without being limited by space and time. E-commerce platforms such as Shopee, Tokopedia, and Bukalapak have provided consumers with easy access to meet their needs for goods and services more quickly, practically, and in a diverse manner. This development is also supported by increasingly advanced digital payment systems and delivery servi ces, thereby increasing overall e-commerce activity. This situation encourages businesses, both small and large, to adapt to technological developments by utilizing digital platforms for marketing, promotion, product distribution, and expanding market reach. The use of digital technology not only increases business competitiveness but also opens up new opportunities for creating operational efficiency and improving relationships with consumers (Dwi et al., 2025) .

In today's era, businesses no longer rely solely on conventional marketing strategies but also utilize digital media to expand their consumer reach. This situation emphasizes that innovation is a key factor in increasing business competitiveness.

Furthermore, intense competition in the business world encourages companies to create added value by optimizing product quality, service, and effective marketing strategies. In the context of entrepreneurship, the ability to identify and capitalize on market opportunities is a key determinant of business success.

The constantly changing business environment also demands that companies manage risk effectively. Business risks can stem from economic changes, market competition, and technological developments. Therefore, businesses need to conduct thorough planning to navigate these changes.

Understanding business and economic dynamics is also crucial to supporting business sustainability. A company's ability to adapt to changes in the business environment is a crucial factor determining growth opportunities. Adaptive companies tend to have better development prospects than those less responsive to changing times. Therefore, entrepreneurship requires not only the ability to generate profits but also the ability to innovate and adapt to change.

Entrepreneurship plays a significant role in responding to the dynamics of change in the business and economic world. Evolving societal needs and limited resources have driven the emergence of various innovations that can be exploited as business opportunities. One example is hydroponic cultivation, which was developed as a solution to limited agricultural land, particularly in urban areas. Through the use of hydroponic technology, communities can produce agricultural products with economic value without requiring large areas of land. In addition to serving as a means of meeting food needs, hydroponic cultivation also has the potential to provide additional income for the community. Training provided to the community has shown that increasing knowledge and skills can foster an entrepreneurial spirit and open up new business opportunities that can improve family welfare. This situation demonstrates that entrepreneurship functions not only as an economic activity for profit but also as a means of empowering communities in the face of changes in the business and economic environment (Ratang, Manta, Salle, & Wonar, 2023).

This article aligns with research by Ramadhan et al. (2025), Damayanti and Effane (2022), and Ompusunggu and Irenetia (2023), all of which emphasize the importance of individual abilities in managing resources, facing challenges, and creating added value through innovation . Ramadhan et al.'s (2025) research shows that entrepreneurship is related to the ability to exploit opportunities and develop potential. Damayanti and Effane (2022) also emphasize that entrepreneurship plays a role in fostering creativity, innovation, and independence. Meanwhile, Ompusunggu and Irenetia (2023) highlight the importance of financial management as a supporting factor for business success. Consistent with these studies, this article finds that business success is determined not only by financial capital, but also by adaptability, innovation, effective management, and the utilization of opportunities arising from economic and technological change.

The novelty of this article lies in its approach, which integrates various aspects influencing business success into a comprehensive framework . While previous research has tended to address entrepreneurship, financial management, or entrepreneurship education separately, this article connects the concepts of business, economics, the business environment, economic systems, digital technology developments, and entrepreneurship within a single analytical framework. Furthermore, it highlights how global economic changes, digital transformation, and market dynamics influence the strategies entrepreneurs must implement. Through this approach, the article provides a more comprehensive understanding of the relationship between business and economics and the importance of adaptability and innovation in maintaining business sustainability in an era of increasingly dynamic competition.

Conclusion

Business and economic dynamics are crucial aspects in determining the success of a business from an entrepreneurial perspective. Business activities are not solely oriented towards profit, but also play a role in creating added value for society by providing products and services that meet consumer needs. Technological developments, changing economic conditions, market competition, and the influence of both internal and external business environments require entrepreneurs to have the ability to adapt, innovate, and implement effective management.

Furthermore, business and economics are interconnected and influence each other. Positive economic growth can encourage business development, while productive business activities contribute to job creation, increased investment, and overall economic growth. Therefore, a thorough understanding of business concepts, economic systems, the business environment, and entrepreneurship is a crucial foundation for business actors in navigating various changes and maintaining business continuity in the ever-evolving digital era and globalization.

Suggestion

Businesses need to continuously develop managerial skills, creativity, and innovation to cope with the rapidly changing and dynamic business environment. Furthermore, digital technology must be optimally utilized as a means to expand marketing, support business development, and enhance company competitiveness amidst increasingly fierce market competition.

The government and educational institutions are expected to optimize programs focused on developing entrepreneurship, digital literacy, and business skills. These efforts are necessary to develop superior, creative, and adaptable human resources to modern developments. Furthermore, future research is recommended to utilize an empirical approach through field studies to gain a more in-depth understanding of business and economic dynamics and the factors determining business success across various industrial sectors.

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