AI-Driven Competitive Intelligence: Enhancing Business Strategy and Decision Making

In the world of business, the importance of competitive intelligence cannot be overdone. As companies compete for market share and seek to gain an edge over their competitors, understanding the market and their competition becomes increasingly critical. As artificial intelligence (AI) continues to evolve, its potential to impact competitive intelligence grows. Companies can use AI to automate data collection and analysis, allowing them to gain insights more quickly and efficiently (Krakowski et al., 2022). AI can also be used to analyze competitors’ online activities, including their social media presence, website traffic, and search engine rankings. This allows companies to stay up-to-date with their competition and respond quickly to changes in the market.

In this issue, authors will explore the role of competitive intelligence in an AI world, examine practitioners’ thoughts on technological advances and the educational needs of their successors, and discuss the impact of artificial intelligence on the hiring process. The use of artificial intelligence and machine learning is becoming increasingly popular in competitive intelligence. These technologies can be used to automate data collection, analysis, and reporting, making the process more efficient and accurate. There is also a discussion of knowledge mapping for the study of artificial intelligence in education research, the effect of marketing intelligence adoption on enhancing profitability indicators of banks, and more intelligent trading strategies, including interacting trading strategies based on an agent-based approach.

As technological advances continue to change the competitive intelligence landscape, practitioners must keep up with the latest developments to remain effective. They must also ensure that their successors are prepared to succeed in an increasingly technology-driven world. This requires ongoing education and training in areas such as data analysis, AI, and machine learning.

AI is also changing the hiring process, allowing companies to use data-driven approaches to identify and recruit the best candidates. AI can be used to analyze resumes, evaluate candidate responses to interview questions, and even predict a candidate’s future job performance. This allows companies to make more informed hiring decisions and reduce the risk of hiring the wrong person for the job.

Marketing intelligence can also play a critical role in improving a company’s profitability. In the case of banks, marketing intelligence can be used to identify new opportunities for growth and optimize their marketing efforts to reach the right customers. This can help banks to increase their profitability and gain a competitive advantage in the market.

In the financial world, trading strategies are also becoming more intelligent. An agent-based approach involves using AI to create a model of the market and simulate how different trading strategies would perform in that market. This allows traders to identify the most effective strategies and improve their trading performance.

In conclusion, the impact of AI on the business world is significant and continuing to grow. Competitive intelligence, in particular, can benefit greatly from advances in AI and practitioners must stay up-to-date with the latest technological developments and ensure that their successors are prepared for an increasingly technology-driven world (Cekuls, 2022). AI is also impacting the hiring process, education research, marketing intelligence, and trading strategies, highlighting the need for ongoing education and training in these and other areas (Stroumpoulis et al., 2022). By embracing these technological advances,
companies can gain a competitive advantage and improve their overall performance in the market.

REFERENCES


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Sincerely Yours,

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