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QUALITATIVE STUDY AND DISCUSSIONS

Lee et al. [38] discussed that digital transformation of BM face some risks while implementing with AI applications. During the implementation, it highlights the need of organizational acceptance and it can be obtained through various commitments such as executive pilot projects, broad AI training and AI team formation. This will mitigate the AI misunderstanding and trust lacking of AI. Reim et al. [83] discussed about the roadmap of BMI with AI implementation. They discussed various techniques involvement in AI for BMI and its challenges. Firms are external environment such as cooperating firms and surrounding stakeholders dependent. In order to understand the AI applications, firms should seek collaboration with these external partners. Each implementation of AI phase, feedback and continuous evaluation are much needed to improve the business performance. From all the parties includes customers, suppliers, partners and internal managers, feedback loop is collected. This is the foundation for the development of internal competences of achieved knowledge. Through the AI applications to reach new customer or new offering, this feedback loops and customer behavior evaluation are considered. While the firm lack in the technology experience, customer segment and solution offered, risk of the firm is considered as high. Hence, to understand the new environment and mitigate the risk with AI misunderstandings, continuous communication and feedback collections are essential. It is possible that the third parties can utilized the disclosures transparency of personalized pricing algorithms. As it displayed in Figure 4.1, primary focus on surveyed literature on price based algorithms. Incentive or contract based approaches are less compared to price based algorithms reviewed. There are more AI research using ANN based price algorithms are in the literature compare to other machine learning algorithms. Among the reviewed papers, there is still low papers are find using DL based BM models and suggest to concentrate on future.

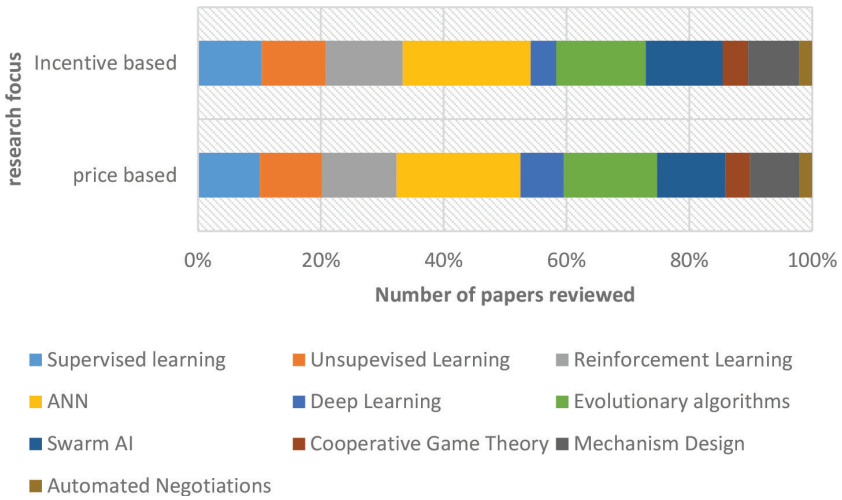

Figure 4.1. AI approaches towards the BM research.