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The Impact of Artificial Intelligence on Contemporary Education in Business

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Abstract:

In this study we explore the role of Artificial Intelligence (AI) in the world of contemporary business education. It surveys both sides of the coin, the pros like personalizing learning and increasing engagement, but the cons as well, a loss in interpersonal skills, motivation and critical thinking. The study then through a literature review, presents the benefits of AI in automating tasks and simulating the reality of the business scenario but also points out the shortcomings of AI in developing the key soft skills. Using mixed methods, the research generated qualitative results through interviews with AI and educator experts, and quantitative data from business school faculty and students via survey. With a view to a comprehensive understanding of AI's double impact on the quality and experience of business education, the findings aim at.

Key words: Future of AI in education, AI-powered platforms, ChatGPT in education, AI in business education, AI tools in education

Introduction:

Artificial Intelligence (AI) has become one of the most disruptive technologies of the 20th century transforming industries and redefining the landscape of professional across the globe. Strategic integration of the tool into the educational sector, in particular, business schools, carries apparent significance for the way knowledge is imparted, skills are developed and business students are prepared for the changing face of business environment. According to AI's ability to simulate real world scenarios, to personalise learning experiences and to automate repetitive tasks, AI holds the potential to deliver improved educational outcomes. At the same time, they also rise question about interaction with humans reducing, how will it affect? Nevertheless, it is answer is clear, at very least it will affect social and soft skills of the students which is very important.

In this article we discuss the positive and negative impacts of AI on business education. Through a literature review of how AI is applied and its restrictions in educational contexts plus primary data collection (surveys and interviews), this study aims to understand how AI functions in Business Education today. Institutions are now grappling with the tension between the wondrous promises of technological

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innovation and time-honoured pedagogical methods, and it is important to think about how AI will affect student engagement, interpersonal skill development and what lies in the future of learning.

Literature Review

Particularly in business schools, the transformation of artificial intelligence (AI) has been a revolution. In this of literature review, we examine how AI is impacting both students as well as educators and what are the pros and cons of AI. AI provides efficiency and learning personalized, but long-term effects on learning quality, interpersonal skill development, motivation, and ethics, are of concern.

A growing number of industry experts are seeing artificial intelligence (AI) also as a transformative force in education, business schools more specifically. While many scholars and institutions talk about how AI will revolutionize learning through personalized education and better engagement, there are many concerns about the long term consequences of these technologies. I look at both the positive outlook and critical views as this literature review looks into both the challenges as well as the negative consequences that AI has for business education.

Overview of AI in Education:

Now, AI offers various tools for education – intelligent tutoring systems, automated grading, and learning platforms etc. For these researchers, AI can help with learning outcomes by delivering tailored feedback to students and personalized learning experiences (Holmes et al., 2020). Just as AI can replace the simplest, repetitive tasks, it can also support teachers by removing those tasks from their to do list so they can dedicate more time to the more human centred, creative tasks of teaching (Luckin et al., 2016).

However, AI in education is gaining increasingly mainstream acceptance, but on the other hand, it poses serious doubts as regards the actual efficacy and ethical intervention of the new phenomenon. Some critics devalue that the use of AI systems to promise true learning improvements is overblown. For example, Selwyn (2019) observes that while AI is capable of providing personalised learning paths, they cannot provide necessary business school skills, like deep critical thinking, collaboration and creativity. Also, there is still no clarity on whether AI systems, albeit working on the dynamics, can truly replicate the important interaction between students and teachers that is essential in business education, through soft skills and application of the real world.

AI in Business Education:

AI technologies have been optimistic and sceptical adoption in business education. Proponents say that AI can simulate real world business environment for

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students to experience (Marr, 2018). It is believed that smart tools like business simulations, virtual teaching assistants, as well as automated methods for giving students feedback are more effective for readying them for the challenges of current organization development (Kumar & Sharma, 2021). Davenport and Ronanki (2018) are among the researchers who consider how AI is changing the business decision making process and contend that business schools are obliged to integrate AI into their offerings if they want to remain relevant. As a tool for facilitating business improvement learning, AI can be employed for automating administrative processes or implementing AI supported platforms that create business environments to simulate real business scenarios for students to practice real world decision making in a risk-free context (Chaudhry & Sultan, 2020).

But recent studies have pointed out that AI implementation in business education may put too much emphasis on learning a subject under a specific learning mode. McFarlane (2020) contends, however, that the use of AI to simulate real world scenarios in business education may result in overly simplistic or biased models of decision making. The reality is that AI systems built on pre-established data sets will not be able to handle the complexities and unpredictability of reality in the real world, in industries where such changes or disruptions are normal. On the other hand, customs related with the automation of feedback and assessments risk depersonalising education, demotivating the students and limiting peer and teacher student engagement opportunities (Selwyn, 2019). The concern for AI's overreliance means that systems will reduce human interaction and undermine important business soft skills such as leadership and communication (Brougham & Haar, 2018).

Student Engagement and Learning Quality:

AI in education advocates highlight personalized learning, and other benefits, but contents tailored specifically to a student's needs and speed of learning (Holmes et al., 2020). This approach in theory lets students go through content at their own pace, getting feedback targeted to helping them better understand difficult concepts. However, from the point of view of many students, though this customization may be a good thing, it can be isolating and limiting their social skills.

As several studies have demonstrated, when students use AI heavily, they 'feel disconnected' from their learning experience (Selwyn, 2019). The business environment thrives on critical thinking and collaboration, hence a traditional business education often thrives on dynamic classroom discussion, debates, and groupwork. However, currently, most of the uses of AI revolve around personalised

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learning, sacrificing the potential for collaborative problem solving to some extent. As McFarlane (2020) suggests, students often resent the impersonality of the feedback and interactions when using AI driven learning, and often report losing motivation.

Furthermore, students typically discover that AI platforms fail to deal with complex, open-ended problems typical of business education. Thus, AI systems are deficient in the areas of creative thinking and ambiguity, both of which business students are not only expected to learn, but also develop practical problem-solving capabilities in very business oriented practical problem-solving methods (Williamson et al., 2020). Therefore, students may believe there can be little richness and depth to their learning experience. From Teachers and professors' perspective, AI is a double-edged sword when it's applied into business school education. However, teachers are worried about too much reliance on technology and that it will make creating classroom lessons complicated and overly bureaucratic. According to McFarlane (2020), AI may work as a limitation of teachers' freedom in pedagogy, reducing the freedom of educators to adapt different teaching methods or to experiment with learning, and may force them to only work with preprogrammed curriculums. Business professors worry that AI will train people more on technical proficiencies rather than soft skills like leadership, teamwork and decision making with ethics

Furthermore, AI assessments may possibly overlook the qualitative and interpersonal aspects of business education. Strong leadership, negotiation as well as teamwork skills are often required of the business graduates. AI systems which primarily favour objective, computational outcomes cannot quantify these skills easily (Kumar & Sharma, 2021).

Diminished Motivation and Engagement

First of all, an emphasis on AI in education can threaten student motivation and engagement. But that use of AI tools for personalized learning and task automation can also make students passive in their own educational trip. If the problem solving or the generating of feedback is cast over to AI systems, students may not be feeling the same level of involvement and, without it, critical thinking and ownership of learning are left out. It is because of the lack of spontaneity, human interaction and dynamic and engaging cycle of the learning process, it is often linked to this diminished engagement. This means the student will find it hard to connect with their study and could feel as though they are just ticking the path as they are told to (Williamson, 2020).

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Another large problem is that we are increasingly dependent on AL systems and students are disengaging from those skills essential for problem solving in general. If educators are worried about students completing assignments through the use of AI, then if the tasks seem replaceable by technology, students will begin to wonder about the relevance of their learning (Vladeva, 2021). As students become detached from learning, they become less motivated, because they feel that there is little value in really getting to work on this stuff.

Finally, AI can amplify some aspects of learning but heavy integration could negatively backfire, contributing to decreasing a student's motivation and engagement (PlanIt Teachers, 2024) as a student perceive as feeling separated from the learning process and from developing real world skills.

To address these issues, we must find the balance of artificial intelligence use with human led opportunities for creative learning experiences that keep students intrinsically motivated.

Research Methodology

Research Design: Mixed method approach, which combines both quantitative and qualitative research techniques. In this Mixed-method we will use it for providing comprehensive understanding of how AI is effects on business education

Qualitative method: The qualitative method includes semi structured interviews and survey with experts on AI, business school administrators, educators and students. For this purpose, we designed a set of survey questions that request deep insights about how AI is perceived and used in business education, what challenges and opportunities AI bring to the field. Also, this flexibility of semi structured interviews offers the opportunity for open ended response by which they can present their singular view and at the same time make sure that all the key themes discussed in every interview. This method is possible through the collection of in-depth insights into the use of AI in business education through semi structured interviews using business school administrators, AI specialists and educators

Quantitative method: The research is quantitative in the sense that we used surveys distributed to faculty members and students in business schools. The objectives of these surveys are to gather information about people's experiences both with intelligent tutoring systems and automated grading tools as well as business simulation tools in education. The survey contains closed ended questions and multiple choice formats as well as open ended questions where participants write about the received benefits and problems of AI in learning or teaching.

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We will conduct surveys in various business-related universities, surveys will be distributed among the faculty teachers and students to assess their experience related to usage of AI tools

Combining these two methods will result in more depth and richer analysis, mixing both qualitative and quantitative researches will give more understanding.

Data Collection: sample:

The target for the survey is 10 faculty members and 50 students. To generalize the findings to a wider range of business education settings, stratified random sampling is used to obtain representation from different departments and academic levels.

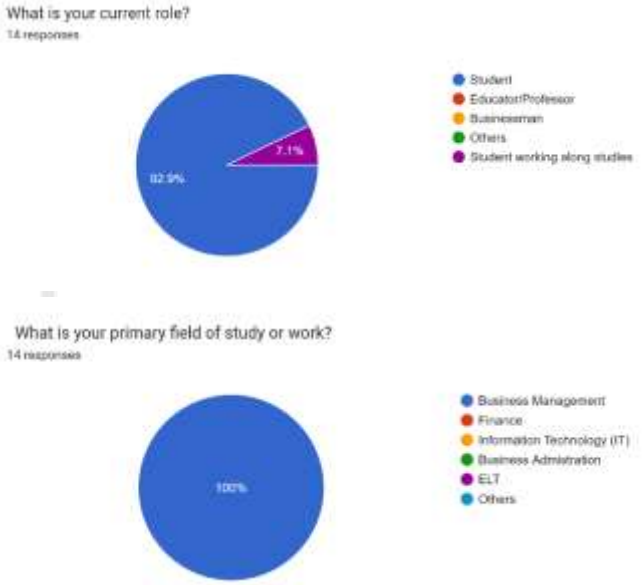
Sample population includes:

Business universities Faculty: Professors and Staff that involves in teaching business curses

Students: Business students

My study target is Millat Umid University, BTEC and Business Administration faculties will be. I will be asking about effects of AI.

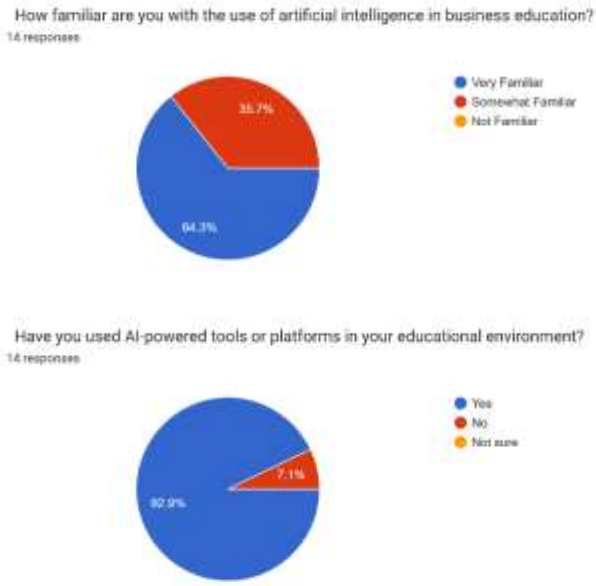
Here you may see collected data.



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From the survey, the overall conclusion is that AI can play a powerful role of adding value to the current education in business schools rather than being a replacement. AI tools like ChatGPT are gaining interest and momentum among students and teachers, hoping for learning experiences made better by the use of AI. For now, people still worry that AI will take over human work in education, but the technology is evolving. To integrate AI successfully into business education, the considerations should focus on how to make AI tools accessible, affordable and can work in coexistence with traditional teaching tools.

Data collection methods:

Surveys: I will be conducting and distributing survey among the students of two faculties BTEC and BE

Interviews: in order to get more insight, I will be interviewing faculty members about how AI effects on students' university life, education level and other impacts

Tools and Instruments:

Survey tools: I will be using online tools and offline tools: Google Form and paper-based survey.

Interview Protocol: I will develop and provide a semi structured interview guide so that the interviewees can share their unique experiences, yet remain consistent across interviews.

Data Analysis:

Qualitative method: Transcribed interviews are analysed by thematic analysis. The method of coding is used to code the data to discover frequent patterns and themes on the benefits and challenges for the use of AI in business education. In

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depth the themes of "AI and personalized learning," "impact on soft skills," and "ethical concerns in AI" are explored, with representative quotes featured to convey the principal findings.

Quantitative method: Responses from surveys are summarized through descriptive statistics and the whether there are significant difference in perceptions of AI's impact between different groups (e.g., faculty versus students, undergraduate versus postgraduate) is determined using "inferential statistics" (e.g. t tests). It also performs cross tabulations (it is process of organizing obtained data by using systematic rows and columns) to explore how age, academic level and familiarity with AI tools affect responses.

Discussion

Balancing between AI and Human-Centred learning

With AI development dominating the nature of education, business schools struggle to incorporate these technologies into the existing educational system while still trying to increase number of human interaction in the ongoing learning process. AI is excellent at increasing efficiency while offering customized support, but cannot substitute for the benefit of teacher / student interaction, group dynamics or the coincidental learning that takes place through peer collaborating.

Impact of AI on future of the business

The findings imply that business education in the future will probably be a hybrid of traditional models supported by AI rather than being substitute for traditional study by it. However, to fully benefit from AI, teachers and institutions will need to adopt AI strategically, so that students don't only gain technical skills but also soft skills (the critical thinking and ethical decision-making required in the complex business world).

Conclusion

The challenges that education and educators currently facing in today's AI in the field of business education is both an opportunity and challenge. While administrative tasks can be automated and there are personalised learning experiences, this is not enough when it comes to fostering soft skills and deep interpersonal learning. To advance a point in business school education, business schools need to find a balance between adopting and integrating AI's potential into the business school ecosystem, while simultaneously retaining the human dimensions essential to an education that produces well rounded professionals. In the future creating new AI tools that helps to increase the efficiency of the collaboration and soft skills which is impossible to gain anything with current AI.

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