



ARTIFICIAL INTELLIGENCE FOR CREATIVITY AND INNOVATION IN BUSINESS EDUCATION AND ENTREPRENEURSHIP PRACTICE

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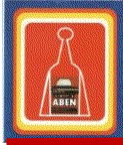
Abstract

Artificial Intelligence (AI) is rapidly transforming the landscape of business education and entrepreneurship practice. The application of AI technologies offers unprecedented opportunities for fostering creativity and innovation in educational settings, as well as within entrepreneurial ecosystems. This paper explores how AI is being leveraged to enhance creativity, problem-solving, and innovation in business education and entrepreneurship practice. The study adopted descriptive survey research design. Three research questions and two hypotheses guided the study. The target population for this study include all business educators, business education students and entrepreneurs in Oyo state. Random sampling technique was used to select four hundred and seventy (470) respondents proportionately from the three senatorial districts in Oyo state for this study. A well structured self designed four points likert ratings questionnaire designed by the researchers was the sole instrument used for data collection. The instrument was validated by three research experts while it's internal consistency was obtained through Crunbach-Alpha which yielded a co-efficient of 0.78. Data collected was analysed using descriptive statistics of mean and standard deviation to answer the research questions while the hypotheses were tested using t-test statistics. Findings indicated that AI can be integrated into business education and entrepreneurs practice through application of chatGPT, chatbot, intelligent tutor, as well as using tools like AI in marketing, customer relations, sales forecasting, to mention but few. Also challenges such as ethical issues, lack of knowledge, to mention but few inhibit the implementation of and integration of AI into business education and entrepreneurship practice. Recommendations were made for improvement in the use of AI to be implemented by government, business educators, entrepreneurs and stakeholders.

Keywords: Artificial intelligence, Creativity, Innovation, Business Education, Entrepreneurship Practice

Introduction

In recent years, Artificial Intelligence (AI) has shifted from a niche technology to a central driver of innovation across industries. AI augments and supports human skills in the workplace (Nuseir, Basheer and Aljumah, 2020) and serves as an educational assistant, enhancing content and competencies (Tan, 2020). AI in education (AIEd) employs diverse tools, techniques, and systems in educational activities (McGrath et al., 2023). Investing in human capital to embrace



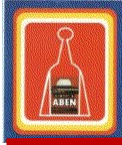
AIEd tools is vital for societal development, despite widespread distrust and misconceptions about AI's role in human activities, especially in education (Antonenko & Abramowitz, 2023). AI technology in education is expected to grow significantly in the coming decades, presenting new opportunities and challenges (Ouyang & Jiao, 2021; Zhang & Aslan, 2021; Khosravi, 2022) (Antonenko & Abramowitz, 2023). This is because researchers, policy makers, and practitioners are integrating AIED to enhance teaching, personalised learning, assessments, and administrative services (Zhang & Aslan, 2021; Chiu, Xia, Zhou, Chai & Cheng, 2023). AI represents progress in education, offering benefits on multiple levels, and stimulates the evolution of teaching and learning.

In business education and entrepreneurship practice, AI has the potential to enhance creative problem-solving, decision-making, and innovation. AI has been lauded for its ability to augment human creativity by automating routine tasks, thus freeing individuals to focus on higher-order thinking and problem-solving. In business education, this potential is particularly valuable. Research by Brynjolfsson and McAfee (2017) suggests that AI can enhance creative capacities by offering tools such as natural language processing (NLP), machine learning (ML), and generative design systems, which enable students to explore multiple innovative solutions to complex problems. AI-powered platforms such as IBM's Watson and Google's AI-driven analytics tools could be integrated into business curricula to facilitate data-driven decision-making and foster creativity in business strategy development (Russell & Norvig, 2020). These tools allow students to engage with real-world data, apply theoretical knowledge to practical situations, and develop creative solutions to business challenges.

Furthermore, AI-driven adaptive learning platforms are revolutionizing how business students are taught. These platforms use algorithms to tailor educational content to the individual needs and learning styles of students, fostering a more personalized and effective learning environment. According to Heffernan (2019), such adaptive systems are particularly effective in teaching creative problem-solving skills, as they allow students to explore various learning paths, encouraging experimentation and innovation. According to Matzavela and Alepis (2021), the quest for adaptive digital learning with AI support has surged in the past decade as a result of challenges like the Covid-19 pandemic and social conflicts in contemporary societies. Online and blended learning are now prevalent in modern communities and emerging economies as they strive to integrate these methods into the educational system. AI in education and business education alike provide feasible solutions to complex societal problems, enabling students to engage closely with global challenges and develop real-life problem-solving skills (Southworth, et al 2023). No wonder, Jing and Ying (2023) reported that AI yielded a positive result in improved interest in learning, practical ability, knowledge and entrepreneurial success.

Entrepreneurship success and practice thrives on creativity and innovation. AI supports this by offering tools that assist with market analysis, product development, and business strategy. Entrepreneurs can leverage AI for tasks such as customer behaviour prediction, competitive analysis, and marketing automation, enabling them to focus more on creative and strategic decision-making (Giones, 2018). In entrepreneurship, AI is transforming how business models are created, evaluated, and scaled. It also supports the development of new business models through generative design, a process where AI algorithms generate multiple iterations of a business concept based on predefined parameters. This approach has been particularly effective in industries such as manufacturing and e-commerce, where AI-driven models can optimize everything from supply chains to customer experiences (Mikalef & Gupta, 2021).

Furthermore, AI tools like predictive analytics, chatbots, and automated market analysis are enabling entrepreneurs to innovate faster and more effectively. Entrepreneurs can use AI to



analyze market trends, predict customer behaviour, and optimize business processes, leading to the creation of more innovative products and services (Agrawal, Gans, & Goldfarb, 2018). AI-driven tools like chatbots, virtual assistants, and predictive analytics have already shown their capacity to streamline processes and improve the customer experience, which in turn fosters innovation in business models (Chalmers, MacKenzie, & Carter, 2021). Additionally, AI can generate creative content, design prototypes, and suggest improvements to business operations, reducing the cognitive load on entrepreneurs and encouraging innovative solutions (Sein, 2020).

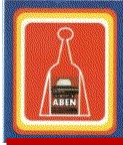
Nevertheless, AI implementation in business education and entrepreneurial practice is being bedeviled by many challenges. One concern is the potential for AI to stifle human creativity by providing too much automation. Researchers have also raised concerns about AI's potential to perpetuate biases or limit diversity in creative processes if not designed carefully (McAfee & Brynjolfsson, 2017). Another challenge is ensuring that business educators and entrepreneurs possess the skills to effectively use AI tools, this is because AI possesses the challenges of poor awareness by students and educators, high innovation and difficulty (Jing & Ying, 2023) making it difficult to implement. Given the importance of creativity and innovation in business, this paper investigates the role of AI in stimulating these qualities within both educational institutions and entrepreneurial ventures.

Statement of the Problem

The increasing complexity of global markets, technological advancements, and rapid changes in consumer behavior have necessitated more creative and innovative approaches to business education and entrepreneurship practice. Traditional educational systems and entrepreneurial approaches may struggle to keep pace with these demands. The integration of Artificial Intelligence (AI) into creativity, innovation, and business education has garnered increasing attention as it is capable of reshaping the entrepreneurship practice. AI's capacity to augment human creativity by automating routine tasks, analyzing vast amounts of data, and generating new ideas presents both opportunities and challenges for educators and entrepreneurs alike. Despite the potential of AI to drive innovation in business education and entrepreneurship, there is a lack of comprehensive understanding of its practical applications in enhancing creative capacities within these fields.

For instance, researchers like McKinsey and Company (2018) highlight AI's potential to disrupt traditional business models by enabling new ways of ideating, prototyping, and solving complex problems. However, there remains a gap in how business education curricula can adequately prepare students to harness AI's creative potential.

Entrepreneurs must also confront the ethical and strategic implications of using AI tools in the creative process. According to Kaplan and Haenlein (2020), while AI can increase efficiency and precision in decision-making, its role in creativity presents dilemmas regarding intellectual property and human agency. Furthermore, Brynjolfsson and McAfee (2017) argue that AI may enhance innovation but also displace certain cognitive tasks traditionally held by humans, raising concerns about how AI should complement rather than replace human creativity in entrepreneurial ventures. Thus, the problem lies in understanding how AI can be effectively leveraged to enhance creativity and innovation in business education and entrepreneurship, while addressing the ethical, educational, and strategic challenges that arise from its adoption. This study aims to explore the intersection of AI, creativity, innovation and entrepreneurship education to propose frameworks for incorporating AI-driven creativity in these domains.

**Research Questions**

The following research questions guided the study:

3. How could AI be integrated into business education to enhance creative problem-solving and innovation?
4. What are the specific AI tools and technologies that support creativity in entrepreneurship practice?
5. What are the challenges in AI implementation in business education and entrepreneurship practice?

Research Hypotheses

The following hypotheses were tested at 0.05 level of significance:

3. There is no significant difference in the mean responses of students and entrepreneurs on how AI could be integrated into business education to enhance creative problem-solving and innovation.
4. There is no significant difference in the mean responses of business educators and entrepreneurs regarding AI tools and technologies that support creativity in entrepreneurship practice.

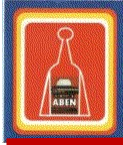
Methodology

The study adopted descriptive survey research design. The target population for this study include all business educators, business education students and entrepreneurs in Oyo state. Random sampling technique was used to select four hundred and seventy (470) respondents proportionately from the three senatorial districts in Oyo state for this study. A well structured self designed questionnaire designed by the researchers was the sole instrument used for data collection. The questionnaire was structured based on a four point likert scale of Strongly agreed (SA), Agreed (A), Disagreed (D) Strongly disagreed (SD). The instrument was validated by three research experts while it's internal consistency was obtained through Cronbach-Alpha which yielded a co-efficient of 0.78 indicating that the instrument was reliable. Data collected was analysed using descriptive statistics of mean and standard deviation to answer the research questions while the hypotheses were tested using t-test statistics.

Results

The results are presented as follows:

Research Question 1: How could AI be integrated into business education to enhance creative problem-solving and innovation?

**Table 1: Mean and Standard Deviation Analysis on how AI could be integrated into business education to enhance creative problem-solving and innovation**

S/N	Statements	X	SD	Remark
1	Use of chatbots	3.50	0.82	Agreed
2	Application of virtual assistants	2.97	0.80	Agreed
3	The introduction of intelligent tutor	3.37	0.82	Agreed
4	The use of research rabbit	3.38	0.76	Agreed
5	Application of chatGP, robots & digitised artefacts	3.60	0.77	Agreed
6	Applying tools like elicit AI and Semantic Scholar	2.95	0.82	Agreed
7	Using grammarly for research and error free note preparation	2.85	0.88	Agreed
8	Use of Google's AI-driven analytics and automated assessment tools.	3.50	0.82	Agreed
9	Application of generative systems	2.89	0.91	Agreed
10	Engaging students with AI generated games	2.74	0.84	Agreed
	Grand mean	3.18		Agreed

Source: Field Survey, 2024

The results in table 1 show that all the items indicate a positive response as they have mean ratings above 2.50 which is the cutoff point. A grand mean of 3.18 which was generated above the cutoff points indicated a positive response that all the listed items are how AI could be integrated into business education to enhance creative problem-solving and innovation

Research Question 2: What are the specific AI tools and technologies that support creativity in entrepreneurship practice?

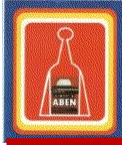


Table 2: Mean and Standard Deviation Analysis on the specific AI tools and technologies that support creativity in entrepreneurship practice

S/N	Statements	X	SD	Remarks
1	AI tools in content generation	3.40	0.74	Agreed
2	AI tools for marketing	2.60	0.70	Agreed
3	AI tools for sales like demand forecasting, automating manual tasks.	3.50	0.84	Agreed
4	AI application for customers such as virtual assistants	2.95	0.74	Agreed
5	AI tools in human resources management	2.77	0.77	Agreed
6	AI tools in product stimulation	2.85	0.80	Agreed
7	Predictive analytics.	3.50	0.82	Agreed
8	Big data.	3.10	0.84	Agreed
9	Natural language processing.	2.90	0.81	Agreed
10	AI-powered data analytics platforms such as Comply Advantage and Napier AI	2.84	0.83	Agreed
Grand mean		3.04		Agreed

Source: Field Survey, 2024

The results in table 2 show that all the items indicate a positive response as they have mean ratings above 2.50 which is the cutoff point. A grand mean of 3.04 which was generated above the cutoff points indicated a positive response that all the listed items are the specific AI tools and technologies that support creativity in entrepreneurship practice.

Research Question 3: What are the challenges in AI implementation in business education and entrepreneurshhip practice?

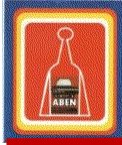


Table 3: Mean and Standard Deviation Analysis on the challenges in AI implementation in business education and entrepreneurship practice

S/N	Statements	X	SD	Remarks
1	AI Ethical Issues	3.50	0.74	Agreed
2	Substantial computing power and intense learning.	3.60	0.70	Agreed
3	Data Privacy and Security	3.50	0.84	Agreed
4	Intellectual property rights and regulatory compliance	2.95	0.74	Agreed
5	Limited Knowledge and skill of AI applications	3.70	0.77	Agreed
6	Lack of AI explainability	3.00	0.80	Agreed
7	Availability and accessibility.	3.50	0.82	Agreed
8	High Expectations	3.10	0.84	Agreed
9	Data Confidentiality	3.50	0.81	Agreed
10	Software Malfunction	2.76	0.83	Agreed
Grand mean		3.29		Agreed

Source: Field Survey, 2024

The results in table 2 show that all the items indicate a positive response as they have mean ratings above 2.50 which is the cutoff point. A grand mean of 3.29 which was generated above the cutoff points indicated a positive response that all the listed items are the specific AI tools and technologies that support creativity in entrepreneurship practice.

Test of Hypotheses

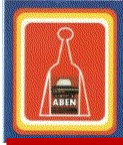
Ho₁: There is no significant difference in the mean responses of students and entrepreneurs on how AI could be integrated into business education to enhance creative problem-solving and innovation.

Table 4: T-test summary of small scale and medium scale enterprise regarding the benefits of fuel subsidy removal.

Respondents	N	X	SD	DF	T	SIG
Students	250	2.64	0.76			
				413	0.375	0.708
Entrepreneurs	165	2.69	0.67			

Source: Field Survey, 2024

Table 4 indicates that the t-value of 0.375 is not significant at 0.05 ($p > 0.05$). Hence, the null hypothesis was accepted. This implies that there is no significant difference in the mean responses of students and entrepreneurs on how AI could be integrated into business education to enhance creative problem-solving and innovation.



Ho₂: There is no significant difference in the mean responses of business educators and entrepreneurs regarding AI tools and technologies that support creativity in entrepreneurship practice.

Table 5: T-test summary of business educators and entrepreneurs regarding AI tools and technologies that support creativity in entrepreneurship practice.

Respondents	N	X	SD	DF	T	SIG
Business Educators	55	2.84	0.79			
				218	0.378	0.708
Entrepreneurs	165	2.96	0.74			

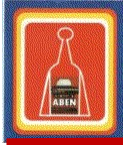
Source: Field Survey, 2024

Table 4 indicates that the t-value of 0.378 is not significant at 0.05 ($p > 0.05$). Hence, the null hypothesis was accepted. This implies that there is no significant difference in the mean ratings of the responses of small scale and medium scale enterprise regarding the influence of fuel subsidy removal on their entrepreneurial success in Oyo State.

Discussion of Findings

The findings in research question 1 as shown in table 1 indicated that AI could be integrated into business education to enhance creative problem-solving and innovation through the use of chatbots, virtual assistants, intelligent tutor, research rabbit, chatGPT, tools like elicit AI and Semantic Scholar, grammarly for research and error free note preparation, google’s AI-driven analytics tools, robots, automated assessment, digitised artefacts, application of generative systems and engaging students with AI generated games. This suggest that AI plays a significant role in enhancing creativity, innovation and problem-solving. The findings support the opinions of Woolf (2010) and Christensen (2019) that AI-driven simulation platforms allow students to experiment with different business strategies in a risk-free environment thereby encouraging creative thinking and fosters creativity and innovation by allowing students to explore different problem-solving approaches. The findings support the opinion of Chiu et al., (2023) that through technologies and tools like chatbots, robots, automated assessment, digitised artefacts, and intelligent tutoring systems, AI supports learning, creativity and innovation in students. No wonder, Elhajjar, Karam and Borna (2021) advocate integrating AI into education so as to equip students with skills essential for future jobs and digital society’s demands, such as innovation, creativity, problem solving and design thinking.

Also, the findings in research question 2 as shown in table 2 indicated that AI tools in content generation, marketing, sales like demand forecasting, automating manual tasks, AI application for customers such as virtual assistants, AI tools in human resources management and product stimulation together with predictive analytics, big data, natural language processing and AI-powered data analytics platforms such as Comply Advantage and Napier AI are the specific AI tools and technologies that support creativity in entrepreneurship practice. This implies that there are AI tools that allows entrepreneurs to focus on strategic innovation and business development. This findings agree with the findings of Giones (2018) that entrepreneurial firms, such as those in the tech industry, report that AI-driven market analysis tools have provided new insights into consumer behavior, leading to more innovative product designs and marketing strategies. It also supports the opinions of Sein (2020) and; Chalmers, MacKenzie and Carter, (2021) that AI-driven tools like chatbots, virtual assistants, and predictive analytics have already shown their capacity to



streamline processes and improve the customer experience, generate creative content, design prototypes, and suggest improvements to business operations, which in turn fosters creativity and innovation in business models.

The findings in research question 3 as shown in table 3 indicated that challenges like AI ethical Issues, substantial computing power and intense learning data privacy and security, intellectual property rights and regulatory compliance, limited knowledge and skill of AI applications, lack of AI explainability, availability and accessibility, high expectations, data Confidentiality and software malfunction. This findings agree with the opinions of Brickclay (2023), Babu (2023) and Shannon (2023) that lack of skills, data quality and accessibility; and integration with existing systems, ethical issues, intellectual copyright and privacy issues are the challenges in implementation of AI in education.

Conclusion

AI represents a transformative force in business education and entrepreneurship practice, driving creativity and innovation in unprecedented ways.

This paper provides empirical evidence of AI's potential to enhance creativity and innovation in business education and entrepreneurship practice. AI-driven tools have been shown to foster more creative and innovative approaches to problem-solving, while also enabling entrepreneurs to develop more efficient and effective business models. Through AI, educators can offer more personalized and creative learning experiences, while entrepreneurs can develop more innovative business models. The future of AI in these fields holds significant promise, but ongoing research and ethical considerations must guide its integration. However, to fully harness the power of AI, it is essential to address the challenges of accessibility and AI literacy. Future research should focus on longitudinal studies to examine the long-term impact of AI on creativity and innovation, as well as explore how AI can be made more accessible to a wider range of businesses and educational institutions.

Recommendations

From the findings of the research, the researchers recommended that:

1. Schools offering business education should continue to invest in AI technologies to prepare students for the future of work.
2. Government and stakeholders in business and entrepreneurship practice should integrate AI tools into business education curricula and entrepreneurship practice so as to enhance problem-solving and decision-making skills, enabling students to become more innovative leaders.
3. Entrepreneurs should embrace AI as a tool that complements their creative capacities.
4. Business Educators, Entrepreneurs and students should be trained in the application of AI for enhanced employability in business education and; creative and innovative entrepreneurship practice.
5. Ethical considerations in AI implementation, such as bias and diversity should be addressed by the authorities concerned.



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