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IMPACT OF AI AND ML IN LEADERSHIP BEHAVIORS AND DECISION MAKING - DRIVING BUSINESS RESULTS

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ABSTRACT

Technology has changed the way business houses are approaching work.IT has penetrated most sectors, and we are experiencing dramatic changes in business models due to AI, ML, and Robotics implementation. Organizations are investing heavily in AI and ML tools and reaping benefits, thereby ensuring a competitive edge. The emerging technologies are substituting machines for human effort in information processing in a much faster, more accurate way, allowing business leaders to make quick and more consistent decisions by capitalizing on datasets. Artificial intelligence is changing the leadership and managerial profile landscape by using data analytics to drive superior performance. This study analyses the impact of AI and ML on leadership decision-making and business results. While the limitation of the study is that it focused only on leading Indian Corporate and MNCs. Various literature on the subject was reviewed, and scholarly conversations are recorded to understand the magnitude of change in leadership behavior and decision-making driving superior business results. The study's key objective is to collaborate evidence from the ground on leadership decision-making and analyze how technology is driving business results. Data collected from 50 participants by a simple random method using a Likert - 5 point scale, through a questionnaire comprising 20 questions proved the two hypotheses. They confirmed the findings of various empirical studies. Based on the study's findings, the research effort concluded by listing emerging trends in AI and ML in the business landscape.

KEYWORDS

cost management, capital productivity.

JEL CODE D81

INTRODUCTION

Construction of AI & ML by FDA states that it is "The use and development of computer systems that can learn and adapt without following explicit instructions, by using algorithms and statistical models to analyze and draw inferences from patterns in data." (FDA Definition of AI/ML). The most popular and extensively studied automation software, AI and machine learning algorithms play a crucial role in boosting business revenue (Eigenvector, 2022).

Managers now have a new method for predicting candidates' work performance and talent thanks to AI and machine learning combined with Industrial-Organizational Psychology (Krishnan et al., 2021). Organizational leaders, HR professionals, and staff must use digital technology and its many applications, tools, and pedagogical approaches to improve people development programs. These must all be in line with the requirements of the company and organization. (Rajan and Krishnan, 2021).

Machine learning is an application or subset of artificial intelligence (AI) which enables machines to learn from data without being explicitly programmed. AI is a more significant idea that aims to build intelligent machines that can replicate human thinking capabilities and behavior. Good Leadership and governance are the key to business growth, business sustainability and people engagement. AI can play a significant role in aiding leadership decision-making for ensuring timely decisions based on facts and figures, leading to improved cost optimization and capital productivity. This technology can reduce human interface errors and ensure consistency in operations, enhancing quality and reduction of waste. AI & ML can ensure optimum utilization of manpower and financial resources. Numerous advantages of automation, cognitive technology, and data analysis employing AI algorithms include increased productivity, reduced human error, cost and time efficiency, speedier corporate decisions, consumer preference prediction, and sales maximisation. AI algorithms can place the right people in the ideal position while cutting costs and time commitment (Geetha & Reddy, 2018).

Al can bring a massive competitive edge in doing business. This itself will not suffice for upscaling a successful business. One has to re-look at the decision-making process and operations activity along with improved employee engagement. An organization has a wealth of information, but processing such large volumes of data in Manual processing of large volumes of data takes enormous amounts of time, cost, and the output is prone to errors. Al and machine learning solve this issue. The AI revolution has had a huge impact on data-driven leadership, but other aspects of good leadership, such humility, vision, and engagement of others, must still be of utmost importance. Domain competence, decisiveness, and authority are just a few of the characteristics of effective leadership that have seen rapid, acute disruption and ambiguous change in the AI and ML age. Humility - In the age of artificial intelligence, a good leader must recognize that a person's status or level of knowledge may not preclude them from making a significant contribution. Leaders should be willing to learn new skills inside and outside the company.

Vision - In the age of AI, having a clear picture is essential since followers, subordinates, and employees are less sure of their own whereabouts, what to do, and why. The answers to these questions are intriguing and significant for leaders with a clear vision. A leader can undertake required organizational changes thanks to vision without prioritizing short-term goals. Employee Engagement: In the age of AI, leaders must be constantly involved in their surroundings. Leaders need to be active and come up with ideas to keep their people engaged, especially as things get difficult and worse. According to a number of research, HR managers believe that incorporating machine learning into the functional intricacies of their business will improve and boost the entire employee experience (Alkhazraji & Buhaliba, 2020).

LITERATURE SURVEY

Using AI in research and development can increase process, decision-making, cost, and innovation efficiencies (Liang, Al-Walai, 2021). AI is likely to replace many of the "hard" components of Leadership or those involved in the basic cognitive processing of data and knowledge (Jennifer et.al., 2022). As management is

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consistent, attempts to maintain the status quo, and is essentially a predictable job due to its repetition, AI will be particularly suitable for this field (David, 2020). By absorbing and learning from a significantly more extensive set of data, machine learning may give us insights for better decision-making and aid in transforming our companies. Which will be capable of producing outcomes that will enable the automation of common decisions. An enormous opportunity for efficiency benefits will result from this (Hakan, 2020). An average productivity improvement of 15% is reported by firms that have engaged in AI, according to a KPMG report titled "AI Transforming the Enterprise." Project managers at the forefront of AI and other technology commonly state in PMI's "AI@Work" study that using AI has reduced the time they spend on tasks like monitoring progress, managing documentation, and activity and resource planning (Steve, 2021). By asking the right questions and using the right delivery techniques, artificial intelligence may use critical thinking in decision-making processes and converses with statistics closely (Rose, 2016).

Eighty-five percent of PwC's most recent "22nd Annual Global CEO Survey" CEOs believed that AI would fundamentally alter how they do business in the upcoming five years. This percentage was significantly more significant in the Middle East, at 91%. More Middle Eastern CEOs (78%) believe that AI will have a greater influence than the internet. However, only 43% of respondents had implementation plans for the next three years, and another 23% had only "limited" uses of AI in their businesses. Globally, there is a general consensus that AI will be a driver for change in all seven regions, and the market for AI is predicted to add US\$15.7 trillion to global GDP by 2030. By 2030, it is projected that AI will have a total economic impact of US\$320 billion in the Middle East alone. We cannot disregard this (PWC, 2017).

While artificial intelligence has many difficulties, the technology may significantly increase productivity and reduce errors when appropriately used. An essential indicator of project quality is one of the most important advantages of using such technology to reduce mistakes, especially in software development projects where a variety of faults can be found at any time. Today's AI-based intelligent systems usually rely on machine learning. In machine learning, the system frequently makes discoveries using its prior data, commonly referred to as training data. The data collection can contain problem-specific training dates, such as those for hiring reasons; automating the entire process necessitates a training data set of interview questions for candidates (Christian, 2021).

BUSINESS GROWTH AND SUSTAINABILITY

- By using the organization database, AI can help in analyzing business-related data and provide better and more accurate insights into the business
- This, in turn, can help build business portfolios in a reliable and sustainable way
- The data predictability power of AI helps in better planning and coming out with Optimized Schedules

Large enterprise firms must establish and implement formal governance policies, procedures, and controls for AI technologies, service delivery models, and thirdparty suppliers. AI governance consists of designing and implementing standard operating procedures for AI in a variety of contexts, such as controlling risk, performance, and value; assisting in ensuring that sufficient levels of transparency and trust are maintained throughout the whole lifecycle; defining accountability, and establishing new roles and tasks; and educating teams across a business on their tasks and coordinating standard processes (Steve, 2021).

Some of the business benefits of AI include the quick discovery of patterns in massive data sets, quick visualisation and analytics, improved product design, the supply of in-depth insights, and many more. Higher profit margins, increased business opportunities, improved operational efficiency, and more cost-effective cost structures should all follow from these advantages (Neha et.al., 2019). Depending on the area under consideration, the prevalence of AI varies greatly. For instance, western nations and eastern Asia are where artificial intelligence is most widely used to its full potential. At the moment, machine learning is frequently used by intelligent systems that use AI (Ishaan, Krishnan, 2022).

Al is a code for a radical shift in how decisions are made because intelligent machines fundamentally alter the relationship between man and machine. The decisionmaking environment is evolving quickly in the digital age. The progress is being fueled by the booming data sector, which makes it possible for new business models based on Big Data and Cloud Computing (Norbert, 2020).

Al leaders will follow procedures that are geared toward directing AI machine programmers and influencing AI machine judgments after programming. Al systems still lack emotional intelligence. AI leadership will necessitate taking a step back to review and make adjustments to present influences utilized for leading humans. The AI computer uses different inputs after programming in a potential bottom-up (bottom-across? manner) to make ethical decisions. Early robot leaders might have placed more emphasis on either a leadership style that is team-oriented or authoritative. Programmers may use a team management style (high regard for people, high regard for structure) until AI-based emotional intelligence is developed. Additionally, it is projected that establishing and maintaining relationships with AI robots would shift, placing a greater emphasis on ethics and morality, maybe adopting a top-down and bottom-up Robo ethics approach (Ashley, Mark, 2018).

The platforms for development, massive processing power, and data storage that enable AI are developing quickly and becoming more accessible. AI ventures must overcome significant organizational and cultural barriers. One business experienced a substantial shift in decision-making when it replaced a complicated manual technique for event schedule with a new AI system. Expert analytics translators, a relatively new class, can help to spot obstacles. These individuals link technical data scientists, engineers, and business professionals in marketing, supply chain, manufacturing, risk management, and so forth. Translators ensure that produced AI solutions address business goals and that adoption is successful (Tim et. al., 2019).

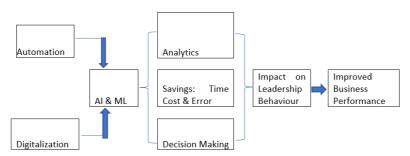
To put together cross-functional, vertically integrated teams of people, a [digital leader] will need to innovate. He will need to establish influence over unofficial teams, link networks of teams and individuals, and promote knowledge sharing in addition to advocating for a diverse and inclusive workplace.

Machines with extremely advanced mental capabilities will completely upend the knowledge work in every department of the organization. Furthermore, artificial intelligence will surpass human intelligence. (Stefan, 2016). It is asserted that algorithmic Leadership, in which machines or programmers take on tasks often performed by leaders, such as inspiring, assisting, and training employees, will likewise become more common in the future. (Marco, Karim, 2020).

Leaders need to be aware that millennials want their organizations to train them in cutting-edge technologies like artificial intelligence, analytics, cloud computing, the internet of things, blockchain, and so on and provide the opportunity to experiment with new ones (Thejovathi, Krishnan, 2020).

CONCEPTUAL FRAMEWORK

FIGURE 1: CONCEPTUAL FRAMEWORK



The necessity of automation and digitization as a prerequisite for launching AI and ML is depicted in figure 1. Automating all routine tasks makes it easier for ML and AI to generate data for analytics. Leaders will have access to data on their table for diagnosing problems, prescribing solutions, describing the issues on hand, and training resources to overcome challenges. Lastly, predicting future outcomes with the help of predictive analytics is the key to leadership decision-making. Data analytics helps reduce time and cost and also helps shape behaviors. Leaders will gain immensely with AI tools to overcome various obstacles daily, which helps enhance employee productivity and performance. Lastly, business sustainability and growth are ensured with the help of AI and ML tools in a fast-paced economy.

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METHODOLOGY

A simple random sample was drawn from leading IT organizations. The organizations were chosen based on size, and their exposure to AI and ML in management. A sample of 50 was drawn and a structured questionnaire on a 5-point Likert scale was administered. Thereafter, personal interviews were conducted with all the 50 respondents over 3 months to verify the responses and understand the nature of the usage of AI and ML in their respective organizations and its positive ruboffs.

HYPOTHESIS

H1: AI and ML tools significantly impact leadership decision making

H2: AI and ML are directly correlated with the reduction of errors, time, and cost of decisions

ANALYSIS AND DISCUSSION

Various statistical tests were performed to analyze the data and test the hypothesis. The reliability and validity tests indicated a high degree of reliability of the questionnaire.

TABLE 1: CASE PROCESSING									
		Case Summ							
			Ν	%					
	Cases	Valid	50	100					
		Excluded	0	0					
		Total	50	100					
TABLE 2: CHRONBACH'S ALPHA									
Reliability Statistics									
Cronbach's Alpha Cronbach's Alpha Based on Standardized Items No of Items									
.880 .891 20									

INTERPRETATION

The case processing of 50 responses is shown in table 1. The Cronbach Alpha was calculated to calculate the co-variance of all the variables in the questionnaire (Refer to table 2). This test helps to understand how far the values are reliable. The arrived value is 0.880 shows it is highly reliable. Cronbach's Alpha Based on the standardized items is 0.891.

To examine the internal consistency of the questionnaire's variables, the Cronbach's alpha test was used. The test revealed that Cronbach's Alpha of 0.880 reliability, which is good. The questionnaire is hence valid and highly reliable for performing various statistical tests to test the hypothesis.

	TABLE 3: CORRELATION OF VARIABLES																				
									Correl												
		1	2	•	4	-	6	7	-	9	10	11	12	13	14	15	16	17	18	19	20
1	Pearson Correlation	1	.555**	.478**	.417**	.387**	.447**	.456**	.458**	.395**	.467**	.403**	.331*	.347*	.379**	.457**	.314*	.470**	.077	099	099
	Sig Level		.000	.000	.003	.006	.001	.001	.001	.005	.001	.004	.020	.014	.007	.001	.026	.001	.594	.493	.494
2	Pearson Correlation	.555**	1	.421**	.381**	.539**	.593**	.455**	.429**	.478**	.466**	.534**	.480**	.488**	.333*	.420**	.418**	.442**	080	058	.006
	Sig Level	.000		.002	.006	.000	.000	.001	.002	.000	.001	.000	.000	.000	.018	.003	.003	.001	.579	.691	.964
3	Pearson Correlation	.478**	.421**	1	.521**	.302*	.172	.210	.146	.132	.355*	.312*	.243	.261	.249	.148	.359*	.163	131	106	071
	Sig Level	.000	.002		.000	.033	.231	.144	.312	.361	.011	.028	.092	.068	.081	.309	.010	.258	.363	.464	.624
4	Pearson Correlation	.417**	.381**	.521**	1	.228	.200	.234	.199	.374**	.227	.459**	.334*	.278	.248	.183	.119	.359*	187	248	144
	Sig Level	.003	.006	.000		.111	.164	.101	.167	.007	.113	.001	.019	.051	.083	.208	.409	.011	.194	.082	.319
5	Pearson Correlation	.387**	.539**	.302*	.228	1	.565**	.402**	.537**	.494**	.448**	.583**	.411**	.423**	.279*	.291*	.292*	.371**	075	.135	.161
	Sig Level	.006	.000	.033	.111		.000	.004	.000	.000	.001	.000	.003	.002	.049	.043	.040	.008	.605	.351	.264
6	Pearson Correlation	.447**	.593**	.172	.200	.565**	1	.690**	.626**	.579**	.480**	.525**	.662**	.576**	.421**	.565**	.580**	.554**	060	016	.152
	Sig Level	.001	.000	.231	.164	.000		.000	.000.	.000	.000.	.000.	.000.	.000	.002	.000.	.000.	.000.	.679	.911	.291
7	Pearson Correlation	.456**	.455**	.210	.234	.402**	.690**	1	.743**	.613**	.298*	.599**	.555**	.436**	.469**	.522**	.550**	.572**	047	067	.011
	Sig Level	.001	.001	.144	.101	.004	.000.		.000.	.000	.036	.000	.000	.002	.001	.000.	.000	.000.	.745	.645	.942
8	Pearson Correlation	.458**	.429**	.146	.199	.537**	.626**	.743**	1	.576**	.377**	.574**	.504**	.392**	.567**	.356*	.507**	.501**	.142	.154	.101
	Sig Level	.001	.002	.312	.167	.000.	.000.	.000		.000	.007	.000	.000	.005	.000.	.012	.000	.000.	.325	.286	.485
9	Pearson Correlation	.395**	.478**	.132	.374**	.494**	.579**	.613**	.576**	1	.333*	.522**	.472**	.488**	.320*	.359*	.380**	.394**	138	139	009
	Sig Level	.005	.000	.361	.007	.000.	.000.	.000	.000.		.018	.000	.001	.000	.023	.011	.007	.005	.340	.337	.950
10	Pearson Correlation	.467**	.466**	.355*	.227	.448**	.480**	.298*	.377**	.333*	1	.526**	.519**	.484**	.656**	.397**	.337*	.522**	.098	063	154
	Sig Level	.001	.001	.011	.113	.001	.000	.036	.007	.018		.000	.000	.000	.000	.005	.017	.000	.499	.665	.286
11	Pearson Correlation	.403**	.534**	.312*	.459**	.583**	.525**	.599**	.574**	.522**	.526**	1	.603**	.621**	.455**	.521**	.301*	.571**	216	069	.083
	Sig Level	.004	.000	.028	.001	.000	.000	.000	.000	.000	.000		.000	.000	.001	.000	.034	.000	.132	.635	.567
12	Pearson Correlation	.331*	.480**	.243	.334*	.411**	.662**	.555**	.504**	.472**	.519**	.603**	1	.655**	.497**	.510**	.636**	.620**	066	186	.039
	Sig Level	.020	.000	.092	.019	.003	.000	.000	.000	.001	.000	.000		.000	.000	.000	.000	.000	.652	.200	.792
13	Pearson Correlation	.347*	.488**	.261	.278	.423**	.576**	.436**	.392**	.488**	.484**	.621**	.655**	1	.330*	.446**	.497**	.532**	095	178	.055
	Sig Level	.014	.000	.068	.051	.002	.000	.002	.005	.000	.000	.000	.000		.019	.001	.000	.000	.511	.216	.704
14	Pearson Correlation	.379**	.333*	.249	.248	.279*	.421**	.469**	.567**	.320*	.656**	.455**	.497**	.330*	1	.387**	.376**	.467**	040	.012	088
	Sig Level	.007	.018	.081	.083	.049	.002	.001	.000	.023	.000	.001	.000	.019		.006	.007	.001	.785	.935	.543
15	Pearson Correlation	.457**	.420**	.148	.183	.291*	.565**	.522**	.356*	.359*	.397**	.521**	.510**	.446**	.387**	1	.411**	.612**	150	183	249
	Sig Level	.001	.003	.309	.208	.043	.000	.000	.012	.011	.005	.000	.000	.001	.006		.003	.000	.303	.207	.084
16	Pearson Correlation	.314*	.418**	.359*	.119	.292*	.580**	.550**	.507**	.380**	.337*	.301*	.636**	.497**	.376**	.411**	1	.371**	083	.025	.046
	Sig Level	.026	.003	.010	.409	.040	.000	.000	.000	.007	.017	.034	.000	.000	.007	.003		.008	.569	.864	.751
17	Pearson Correlation	.470**	.442**	.163	.359*	.371**	.554**	.572**	.501**	.394**	.522**	.571**	.620**	.532**	.467**	.612**	.371**	1	.166	168	131
	Sig Level	.001	.001	.258	.011	.008	.000	.000	.000	.005	.000	.000	.000	.000	.001	.000	.008		.249	.244	.366
18	Pearson Correlation	.077	080	131	187	075	060	047	.142	138	.098	216	066	095	040	150	083	.166	1	.198	109
	Sig Level	.594	.579	.363	.194	.605	.679	.745	.325	.340	.499	.132	.652	.511	.785	.303	.569	.249		.169	.451
19	Pearson Correlation	099	058	106	248	.135	016	067	.154	139	063	069	186	178	.012	183	.025	168	.198	1	.297*
	Sig Level	.493	.691	.464	.082	.351	.911	.645	.286	.337	.665	.635	.200	.216	.935	.207	.864	.244	.169		.036
20	Pearson Correlation	099	.006	071	144	.161	.152	.011	.101	009	154	.083	.039	.055	088	249	.046	131	109	.297*	1
	Sig Level	.494	.964	.624	.319	.264	.291	.942	.485	.950	.286	.567	.792	.704	.543	.084	.751	.366	.451	.036	

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INTERPRETATION

Correlation analysis was undertaken to measure the strength of the variable. The correlation coefficient ranges from +1 to -1. Here Q1 to Q17, most of the variables were positively correlated and has a higher value which clearly shows it is statistically significant and has a higher correlation between the variables (refer to table 3). In the case of Q18, Q19, and Q20, values were not higher compared to previous questions. All the 20 values were taken for the study.

TABLE 4: CHI SQUARE TEST									
Chi-Square Tests									
Value df Asymptotic Significance (2-sided)									
Pearson Chi-Square	25.545ª	6	.001						
Likelihood Ratio	22.724	6	.001						
N of Valid Cases 50									
a. 7 cells (58.3%) have expected count less than 5. The minimum expected count is .30.									

INTERPRETATION

Chi-square tests were performed to measure the observed and expected results. In the study, Leadership team should keep pace with the latest technology. Managers and Leaders are data-driven and make decisions with the help of AI and ML. Cross tabulation was taken for analysis. Total valid cases of 50 were taken for analysis. Pearson chi-square and Likelihood ratio – Degree of freedom is six and the value arrived is less than 0.05, which is statistically significant (Refer to table 4).

TABLE 5: MULTI LINEAR REGRESSION	TABLE 5	: MULTI	LINEAR	REGRES	SION
----------------------------------	---------	---------	--------	--------	------

Model Summary ^b											
					Change Statistics						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	F Change	df1	df2	Sig. F Change		
1	.888ª	.788	.644	.448	.788	5.474	19	28	.001		

INTERPRETATION

The model summary helps to analyze the R, R square, Adjusted R Square, and degree of freedom. To measure the strength of association between the variables, R square was calculated, R square = 0.788 (78.8%) thus, the proportion of dependent and independent variables are high. The adjusted R square value is 0.644 and the R square change is 0.788 (Refer to table 5).

	TABLE 6: ANOVA ANALYSIS										
ANOVAª											
Model		Sum of Squares df Mean Squa		Mean Square	F	Sig.					
1	Regression	20.862	19	1.098	5.474	.001 ^b					
	Residual	5.617	28	.201							
	Total	26.479	47								

INTERPRETATION

Regression and residual were identified to measure the significant level between the variables. The Sum of square in the regression model is 20.862, and the error value is shown in the residual as 5.617. Al and ML tool for business sustainability were taken as the dependent variable, and the remaining questions were considered as an independent variables to perform the analysis. The mean square was calculated on the basis of 20.862/19= 1.098 and 5.617/28= 0.201. From the mean value, the F value was calculated by dividing 1.098/0.21= 5.474, where F is the mean square regression. The P value is associated with the F value; the value arrived is less than 0.05, which is statistically significant (refer table 6). This shows Al and ML tools help in leadership decision-making, enhancing business sustainability and growth.

LIMITATIONS

The research remained focused on leadership decision-making aided by technology and consequent behaviors. It did not capture other leadership elements and factors that drive behaviors. The other limitation was that it was restricted only to leading IT companies based in India which use AI and ML in its day-to-day affairs. Other organizational factors impacting leadership decision-making and other leadership traits were not probed in this study.

SIGNIFICANCE OF THE STUDY

Technology is driving performance and is a game changer in the new global economy. Leadership behaviors and decisions are the keys to business success and Sustainability. Al and ML have primarily contributed to the emerging dynamics in business performance and growth. Al continues to occupy the center stage of business performance, employee productivity, and leadership decision-making; hence, an effort has been made to study the trends in AI and ML in leadership decision-making and its consequent rub on behaviors.

SCOPE FOR FUTURE RESEARCH

An effort to study various angles in terms of business impact owing to implementation of AI and ML in the employee's progression to leadership roles. Employees handling higher order activities since AI eliminates transaction focus. The degree of training required for leaders to effectively manage emerging technologies and new generation skills needed for decision making. The changing landscape of behavioral traits may also be looked at within the scope of the technology trends.

CONCLUSION

Based on the statistical analysis and in-depth discussion on the Impact of AI and ML in leadership behaviors and decision-making - Driving Business Results, we have concluded that AI and ML significantly reduce decision-making time, errors, and cost. Routine, mundane tasks being automated and reduced errors enable Leadership to focus on transformation issues rather than transactional matters. Predictability with the help of analytics is driving better decisions. New generation leaders are looking for data points with visualization applications to support them in critical findings; hence, AI is a game changer in management. The idea of a company is changing as processes are integrated into the software and more operational choices and executive actions are driven by data, analytics, and artificial intelligence (AI). Due to this, managerial tasks have changed, and numerous opportunities have arisen (Abbatiello et al.,2017). Machine learning can help with employee skill and knowledge growth by gathering data and modifying the system. Utilizing technology makes it easier to produce high-quality goods, and putting Six Sigma into practice will boost productivity and improve product quality (Poorani, Krishnan (2021). The research findings indicate the same trends and correlate with other scholarly literature. Future leaders need to be tech-savvy and take the help of AI and ML tools to drive critical decisions to ensure business success and sustainability.

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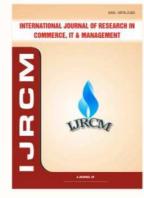
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