

Chapter 13

The Constraints and Obstacles of Social Media Entrepreneurship Powered by AI

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EXECUTIVE SUMMARY

The emergence of globalization has changed the entire direction of entrepreneurship and business structure. In today's world, technology has become a significant part of our everyday lives, which is impacting various sectors and education. However, this advantage has caused an emerging, challenging, set of constraints and obstacles that future entrepreneurs must navigate. The significance of this proposal is to outlay the content and scope of the chapter, which will help to explore all the significant limitations and challenges faced by social media entrepreneurship, which are AI-driven. This chapter will also portray the impact of these challenges and constraints on the business strategies and success of AI-powered social media entrepreneurship. It primarily targets educators, policymakers concerned with ethical and legal issues related to AI in social media, students of e-business, and anyone interested in technology and entrepreneurship. Alongside this, all the ethical concerns related to AI in social media and the recommendations to mitigate these limitations are discussed.

INTRODUCTION

In today's world, AI generated chats and personalized advertising in social media. The entrepreneurs are getting more empowered in the business landscape however, as more fierce competition arises in this area. The businesses, who are relying on these technological features are facing several obstacles and constraints every day. For this reason, this research aims to provide proper insights into the challenges and upcoming opportunities that are inherent in leveraging these new AI technologies for the business growth in the revolutionary realm of social media.

Artificial intelligence (AI) has brought about a revolutionary change in social media entrepreneurship. There is an increasing need to comprehend the limitations and challenges that come with this junction

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as business owners use AI technology to optimize strategy and engage audiences. In order to provide insights into the changing scene, this review of the literature attempts to summarize the body of research on the difficulties faced by social media entrepreneurs that use AI.

Besides, a comprehensive review of several that have been highlighted in the current state of the AI among the social media entrepreneurs are discussed in this research. It also includes several insights above successful implementation, rising trends and notable studies. It will set the foundation for identifying the gaps and obstacles in the existing knowledge base.

The use of AI into social media entrepreneurship has entirely transformed the business landscape by offering immense opportunities, as well as many complex ones. This study introduces the research focus by emphasizing the necessity to analyze and understand different sorts of constraints and obstacles, faced by the entrepreneurs every day in this evolving aspect of the business.

LITERATURE REVIEW

The industrial revolution is entering a new phase, which we are living in now. Although the third revolution concentrated on the use of computers in manufacturing, the new paradigm known as Industry 4.0 is the result of technical advancements and future models that provide automated and fully digitalized production processes as well as intelligent systems (Muhuri et al., 2019). Industry 4.0 is the transition from a manufacturing paradigm in which machines just operationalize processes to digital manufacturing, in which machines are able to communicate, self-monitor, and work together on their own (Oztemel and Gursev, 2018). Artificial intelligence (AI) is a major component of this new revolution. It is simply intelligence displayed by machines. Or, to put it in academic terms, the study of how complex problems are solved and tasks carried out by digital computers and algorithms that ordinarily require or surpass the capacity for human intelligence, reasoning, and prediction needed to adjust to changing conditions. Since computer scientist John McCarthy initially defined AI more than 60 years ago, when he defined it as “the science and engineering of making intelligent machines” (Andersen, 2002; McCarthy, 1958), the term has changed. But in order to fully implement this revolution, a company’s organizational structure must also alter (Manesh et al., 2021). For instance, a resurgence of human labor is occurring in some of the most automated industries as a result of the integration of AI processes. Artificial intelligence (AI) often frees up time, creativity, and human capital, allowing individuals to operate in a less automated and more human way. People can achieve more and behave with superhuman ability thanks to AI, which gives them strong tools. AI has the ability to re-humanize labor in this way, allowing us to spend more time being human instead of operating like robots (Daugherty and Wilson, 2018).

Attention has been drawn to the moral implications of AI-powered social media businesses. Scholars (Diakopoulos, 2016; Chouldechova, 2017) talk about the possible biases that algorithms may have and emphasize the value of ongoing audits and mitigation initiatives. Algorithmic decision-making must be committed to justice, accountability, and openness in order to address ethical problems.

On the other hand, Facebook experienced significant algorithmic changes aimed at prioritizing user-generated content over brand or publisher content in users’ news feeds. This impacted the reach and visibility of content for businesses and entrepreneurs relying on the platform for audience engagement. For this issue, Facebook toughened its data access guidelines and improved user privacy settings in response to privacy concerns. The granularity of individualized suggestions was limited when entrepreneurs had to restructure their AI systems to rely on aggregated and anonymized data.

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