Chapter 2
Leadership Competencies for the Age of Artificial Intelligence

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ABSTRACT

AI has transformed leadership evaluation. According to "Leadership Competencies for the Age of Artificial Intelligence," leaders need particular attributes to handle AI's positives and downsides. After examining various studies, this study emphasizes the importance of adaptability, emotional intelligence, and creativity. The study focuses on leadership, practical applications, and regional skill gaps. Leaders must anticipate AI's effects, innovate, transition, and foster entrepreneurship. AI application requires organizational improvements. This demands digital skills and current HR. This chapter offers CEOs practical guidance for entering the growing AI environment. It focuses on merging technical and interpersonal skills for new leadership approaches. These broad and comprehensive results can assist leaders in solving contemporary problems. AI and interpersonal skills are vital for current leadership.

INTRODUCTION

The advent of artificial intelligence (AI) has brought about a noticeable transformation in human cognitive processes, prompting a reassessment of the essential abilities required for effective leadership. Artificial intelligence (AI) is a primary catalyst for the rapid progress of the globe in the twenty-first century. The demand for an increasing number of leaders to navigate the challenges and opportunities presented by the ongoing technological revolution is escalating. These leaders must possess a broad spectrum of skills. Businesses grappling with this predicament recognize the crucial significance of integrating artificial intelligence (AI) into their internal operations. The present study, titled "Leadership Competencies for the Age of Artificial Intelligence," investigates the fundamental attributes that effective team managers must possess in order to thrive in the future dominated by AI.

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Watson et al. (2021) assert that individuals aspiring to lead the artificial intelligence business must possess a fundamental set of talents. This skill set should possess enough adaptability to meet the distinct demands of the firm. The study emphasizes the significance of leadership abilities in forecasting future patterns and strategically utilizing artificial intelligence (AI) to foster innovation, enhance consumer satisfaction, and establish lasting competitive advantages. In this phase, individuals with the potential to fill artificial intelligence (AI) positions are identified and evaluated based on their compatibility with the organization's overarching objectives. CEOs should prioritize staff training and skill development, and actively implement initiatives to attract and retain individuals with specialized expertise. Achieving this objective necessitates deliberate and strategic endeavors to attract and retain workers possessing specialist expertise. Based on the research conducted by Santana and Dáz-Fernández (2023), the effectiveness of leaders depends on their ability to promote an entrepreneurial culture and adeptly navigate the significant transformations occurring in the labor and technology industries. Santana and Dáz-Fernández argue that a leader's ability to cultivate an intrapreneurial culture is crucial for their achievement. In addition to technology, artificial intelligence has the capacity to profoundly transform an organization's culture and system of principles. An effective leader in the contemporary day must possess the ability to adjust, recover quickly, and manage opposition to conventional modifications. Within the realm of artificial intelligence, this assertion holds particular significance. Baki et al. (2023) argue that for an organization to fully exploit the potential benefits of artificial intelligence, it must exhibit a specific range of capabilities. These encompass the proficiency to effectively utilize digital skills and the capacity to modify HRM protocols to address the issues presented by AI. These talents also encompass the capacity to adjust and modify.

Yadav (2019) highlights the significance of specific skills that are necessary in different regions, especially Southeast Asia. Adapting effectively to change is a crucial ability that integrates technology, social dynamics, cognitive abilities, emotional intelligence, and technology. Eddy (2012) argues that the successful utilization of artificial intelligence (AI) necessitates a significant transformation in the conventional responsibilities and attributes linked to capable leadership. To expedite this process of transformation, it is crucial to cultivate key abilities such as emotional intelligence, humility, foresight, flexibility, and drive. The consensus among contemporary individuals is that effective leadership requires a blend of technical expertise and interpersonal abilities, with particular focus on adaptability to different situations. This phenomenon is attributed to the extensive implementation of artificial intelligence in contemporary culture.

This research paper offers leaders a comprehensive manual that equips them with the precise information and skills required to effectively handle the opportunities and challenges arising from the artificial intelligence (AI) era. Individuals that actively cultivate and refine these talents will possess a strategic edge in efficiently managing forthcoming challenges and prospective prospects, particularly as artificial intelligence increasingly impacts career prospects. In order to thrive as a leader in the contemporary era of artificial intelligence, it is imperative to effectively merge proficient technical abilities with remarkable interpersonal aptitude. Individuals capable of performing this task will possess a significant edge over their competitors.