

Application of ChatGPT in Improving Operational Efficiency in the Context of Entrepreneurship

¹Abu Muna Almaududi Ausat, ²Andy Rachman, ³Syamsu Rijal, ⁴Suherlan, ⁵Hizbul Khootimah Azzaakiyyah

¹Program Studi Administrasi Bisnis, Fakultas Ilmu Administrasi, Universitas Subang, Indonesia

²Program Studi Teknik Informatika, Fakultas Teknik Elektro dan Teknologi Informasi, Institut Teknologi Adhi Tama Surabaya, Indonesia

³Program Studi Pendidikan Ekonomi, Fakultas Ilmu Ekonomi, Universitas Negeri Makassar

⁴Program Studi Administrasi Publik, Fakultas Ilmu Administrasi, Universitas Subang, Indonesia

⁵Program Studi Ilmu Ekonomi, Fakultas Ekonomi dan Bisnis, Universitas Diponegoro, Indonesia

¹abumuna742@gmail.com, ²andy.rach1910@itats.ac.id, ³syamsurijalasnur@unm.ac.id,

⁴suherlanfia@gmail.com, ⁵azzaakiyyahhizbulk@gmail.com

ABSTRACT

In the ever-evolving digital era, the use of AI has become a major focus in various fields. One example is the application of AI technology in the context of entrepreneurship. Entrepreneurship is an activity that involves developing, launching, and managing new or innovative ventures. In this study, the main objective is to explore the application of ChatGPT in improving operational efficiency in the context of entrepreneurship. The focus of this study is primarily qualitative. Methods for gathering data include paying close attention to detail while viewing and recording data, and then using analytical techniques such as data reduction, visualisation, and inference to draw conclusions. The study results show that the application of ChatGPT in improving operational efficiency in an entrepreneurial context offers a range of significant benefits. In the areas of customer service, marketing and sales, and internal management, ChatGPT can help companies improve customer satisfaction, optimise business processes, save time and resources, and increase productivity and collaboration between teams.

Keyword: ChatGPT, Operational Efficiency, Entrepreneurship

INTRODUCTION

The utilisation of smart technologies, such as artificial intelligence (AI), has garnered significant attention across diverse domains in the continuously progressing digital age. An illustration can be found in the utilisation of artificial intelligence (AI) technology within the realm of entrepreneurship. Entrepreneurship encompasses the process of conceiving, initiating, and overseeing the development and operation of novel or pioneering enterprises (Rembulan et al., 2023). The utilisation of ChatGPT holds potential as a viable solution for enhancing operational efficiency within the realm of entrepreneurship.

ChatGPT is an artificial intelligence language model that has been developed by OpenAI. The model utilises a neural network that has undergone training using diverse textual data encompassing a broad spectrum of subjects and fields. ChatGPT has a wide range of potential applications, one of which is serving as a virtual assistant to enhance operational efficiency within the realm of entrepreneurship (George et al., 2023).

Entrepreneurs encounter difficulties in effectively managing their day-to-day operational responsibilities. Some examples of tasks that fall within the realm of business operations include inventory management, scheduling, employee communication, and customer interaction. The utilisation of ChatGPT can effectively mitigate these challenges through the provision of a virtual assistant capable of responding to inquiries, offering guidance, and executing mundane assignments (Fauzi et al., 2023).

The utilisation of ChatGPT within an entrepreneurial framework has the potential to enhance operational efficiency through various means. First and foremost, ChatGPT offers expeditious and effortless access to pertinent information (Harahap, Ausat, et al., 2023). Entrepreneurs have the ability to inquire about topics such as inventory, scheduling, or project management, and ChatGPT will promptly deliver suitable responses.

Additionally, ChatGPT has the potential to assist employers in the decision-making process. For instance, ChatGPT has the capability to offer suggestions pertaining to the implementation of successful marketing tactics, the identification of optimal vendors, and the enhancement of supply chain efficiency. Therefore, the utilisation of ChatGPT has the potential to enhance operational optimisation for entrepreneurs.

Moreover, ChatGPT has the potential to enhance both internal and external communication by increasing efficiency. In the realm of entrepreneurship, the establishment of efficient collaboration with employees, business partners, and customers is of utmost importance. ChatGPT serves as a highly effective and prompt means of communication, enabling entrepreneurs to engage in real-time interactions with diverse stakeholders.

The primary aim of this study is to investigate the utilisation of ChatGPT for enhancing operational efficiency within an entrepreneurial setting. The study will entail gathering data by analysing relevant literature in the context of entrepreneurial operations. The anticipated outcomes of this study are poised to offer novel perspectives on the advantages and obstacles associated with the utilisation of ChatGPT in enhancing operational efficacy within an entrepreneurial framework.

LITERATURE REVIEW

ChatGPT

ChatGPT is an acronym derived from "Chat Generative Pre-trained Transformer". The aforementioned is an artificial intelligence model that has been developed by OpenAI. The ChatGPT system employs the Transformer architecture, a highly effective neural network architecture renowned for its proficiency in text processing and generation. The acronym GPT stands for "Generative Pre-trained Transformer," denoting that the model undergoes pre-training on a substantial corpus of textual data prior to its application in specific domains, such as conversational or chat-based tasks. ChatGPT primarily emphasises text generation tasks pertaining to conversation or chat-based interactions (Ausat et al., 2023). The designed model has the capability to receive textual input and produce appropriate and coherent responses that are pertinent to the provided context. The training procedure of ChatGPT encompasses the provision of an extensive corpus of textual data from diverse origins, including books, articles, and internet sources. The model acquires proficiency in language comprehension, comprehends textual frameworks and patterns, and cultivates the capacity to generate text that is both coherent and meaningful. Artificial intelligence technologies, such as ChatGPT, enable users to engage in text-based interactions with the model (Harahap, Kraugusteeliana, et al., 2023). Individuals have the ability to pose inquiries or submit appeals, and the model will generate suitable responses by leveraging its acquired knowledge.

ChatGPT has been employed in diverse domains, including but not limited to virtual assistants, chatbots for customer service, and automated communication tools. One notable benefit of ChatGPT lies in its capacity to produce text that is more authentic and interactive, thereby fostering a conversational encounter that closely resembles human communication (Gadzali, Ausat, et al., 2023). Nevertheless, it is crucial to bear in mind that ChatGPT is a language model that has been trained on textual data and lacks a profound comprehension of the tangible world. This implies that although the model has the capability to produce responses that are linguistically fluent, the degree of accuracy and contextual comprehension is contingent upon the quality and quantity of

the training data, as well as the inherent constraints of the model.

Operational Efficiency

Operational efficiency pertains to the degree of efficiency or productivity in managing the operational endeavours of an organisation or enterprise (Jeong & Phillips, 2001). The process entails the efficient allocation and utilisation of resources in order to attain desired outcomes while minimising expenses. Operational efficiency is intricately linked to the manner in which an organisation effectively manages and utilises its accessible resources, encompassing labour, equipment, raw materials, and time, in order to proficiently and effectively produce goods or services of superior quality (Malode et al., 2021). Aspects related to operational efficiency include:

1. **Resource Utilisation:** Operational efficiency encompasses the effective utilisation and management of existing resources. The process encompasses the optimisation of labour utilisation, appropriate allocation of raw materials, efficient utilisation of equipment, and effective time management.
2. **Operational Process:** Operational efficiency entails the enhancement of operational processes with the aim of optimising their efficiency. The process entails the identification and elimination of bottlenecks or activities that do not contribute value, the utilisation of suitable technology, and the enhancement of work methods to enhance productivity and diminish superfluous time or expenses.
3. **Quality:** Operational efficiency encompasses not only the expeditious utilisation of resources and speed, but also the production of high-quality outcomes. The attainment of operational efficiency is contingent upon the production of products or services of superior quality, characterised by minimal error rates.
4. **Measurement and Control:** The concept of operational efficiency entails the regular measurement and monitoring of operational performance. This facilitates the identification of areas with potential for enhanced efficiency, the acknowledgement of issues or obstacles, and the implementation of suitable corrective measures.

The advantages associated with effective operational efficiency encompass heightened productivity, diminished operational expenditures, enhanced quality of products or services, heightened customer satisfaction, and improved competitiveness of the organisation or business within the marketplace. Within the realm of entrepreneurship, the implementation of high operational efficiency can enable entrepreneurs to effectively maximise resource utilisation and navigate operational obstacles. Consequently, this can bolster the growth and triumph of their business endeavours.

Entrepreneurship

Entrepreneurship encompasses the processes involved in conceptualising, initiating, and overseeing the establishment and operation of a novel or inventive enterprise (Raharjo et al., 2023). The process entails the demonstration of initiative, creativity, and passion in order to discern potential opportunities, assume risks, and cultivate economic value. Entrepreneurship involves various aspects, including:

1. **Innovation:** The concept of entrepreneurship is frequently linked to the notion of innovation. Entrepreneurs commonly generate novel concepts, commodities, or services that effectively address issues or satisfy unfulfilled demands within the marketplace. Innovation encompasses the creation and advancement of novel technologies, novel business models, and novel methodologies for addressing customer demands (Subagja et al., 2022).
2. **Business Development:** Entrepreneurship encompasses the comprehensive progression of transforming a business idea from its conceptualization stage to its subsequent implementation (Gadzali, Harahap, et al., 2023). The components encompassed within this framework consist of market research, strategic planning, product or service design, operational establishment, financial management, marketing, and team development.
3. **Risk Taking:** Entrepreneurs frequently encounter situations characterised by ambiguity and potential hazards. Individuals and organisations engage in the process of developing

novel concepts and enterprises, which involves assuming various types of risks such as financial, reputational, and the possibility of failure (Sutrisno et al., 2023). The capacity to discern, assess, and effectively handle risk constitutes a fundamental element of the entrepreneurial endeavour.

4. **Growth and Scalability:** Entrepreneurship is also associated with aspirations for the expansion and scalability of businesses. Entrepreneurs aspire to expand the scale of their business operations and attain a more significant market influence (Ibraheem & Alshuraym, 2021). This encompasses the formulation of growth plans, the development of expansion strategies, the augmentation of production capacity, and the exploration of untapped markets.
5. **Self-reliance and Creativity:** The concept of entrepreneurship fosters the development of self-reliance and creativity. Entrepreneurs frequently assume leadership roles in the process of conceptualising innovative ideas and propelling the progress of their enterprises (Kozioł-Nadolna, 2020). Individuals endeavour to achieve financial autonomy and generate prospects not only for their own benefit but also for the betterment of others.

Entrepreneurship encompasses a wide range of manifestations, such as the creation of novel enterprises, the initiation of technology-driven startups, the advancement of innovative product designs, the establishment of social enterprises, and various other forms. The objectives of entrepreneurship can vary significantly, encompassing the attainment of economic profit, the generation of employment opportunities, the facilitation of societal transformation, or the provision of resolutions to prevailing challenges. Entrepreneurs assume a significant role within the economy by generating employment opportunities, fostering innovation, and making valuable contributions to overall economic expansion. Entrepreneurs frequently serve as catalysts for societal transformation and contribute to positive societal outcomes.

RESEARCH METHOD

Primary data collection through in-depth field research was not conducted as part of this study. Instead, the researchers relied on secondary sources and then analysed them in the laboratory. The researchers sought guidance from various sources to conduct the investigation with optimal efficiency. A comprehensive search was conducted across digital media platforms and scientific databases to identify relevant sources. Keyword searches were used to obtain information directly related to the topic at hand. The topic covered relates to the application of ChatGPT in improving operational efficiency in an entrepreneurial context. The authors utilised a flexible search strategy, allowing them to access a wider range of print and digital resources to obtain the required information. We benefit from the resulting time savings. The validity of our arguments is supported by the inclusion of scholarly articles and databases, such as ResearchGate, Elsevier, and Emerald Insight. The main focus of this research revolves around the application of ChatGPT in improving operational efficiency in an entrepreneurial context. The authors used keyword emphasis to ensure logical coherence in the given argument and to create a clear delineation in the discourse. Qualifying phrases were used to achieve this result. Articles and essays published in academic journals and anthologies after 2015 formed the backbone of our investigation. During the search process, a systematic approach was utilised by using specific keywords to conduct a thorough exploration of various online databases. It is important to note that this research exclusively covers articles, journals, and publications that have significance in the field of applying ChatGPT in improving operational efficiency in an entrepreneurial context. Excluded from consideration are papers, journals and periodicals that are not directly related to the topic at hand. In general, this article incorporates 21 comprehensively cited works, thus offering a broad coverage on the subject matter.

This research can be classified as a qualitative study. Data was gathered through a combination of methods, including careful listening and recording of all relevant data. The aforementioned techniques were used across the board throughout data analysis, from initial data collection to final conclusion drawing. The fundamental motivation for this research was to have a more thorough comprehension of the materials used in this analysis. In order to draw useful conclusions and achieve noteworthy results from the gathered data, it was subjected to a methodical

procedure known as "data reduction," which comprised organizing, categorizing, and refining the data. Due to the complicated and variable nature of the data, analysis was performed during the reduction phase. During this stage, we concentrated on streamlining the content down to its essentials so that we could reach our end aim. In the beginning, 50 different resources were compiled. There was a change of 21 units in the quantitative variable as a result of the first step. In order to make the information presented easier to understand, visual aids like graphs and charts will be used. The second phase of data reduction entails arranging the material in an organized fashion with the intention of enhancing comprehension and aiding inference. Field notes, which can be viewed as a sort of written communication, are frequently used to convey information in this setting. Data classification and organization can be enhanced when this method is used to represent data inside a relational framework. Making sound conclusions based on the evidence at hand is the last step of any investigation. The foregoing measures have produced a thorough method for analyzing qualitative data. A thorough analysis was performed after data reduction and presentation was finished to make sure everything was in line with the study's aims. The primary objective of this stage is to find meaning in the obtained data by spotting commonalities and differences that may be used to address problems that have already been recognized. It is widely agreed that these sources produce trustworthy findings. One of the main purposes of this effort is to collect reliable data for the sake of better comprehension.

RESULTS AND DISCUSSION

The utilisation of artificial intelligence (AI) technology has yielded substantial transformations in diverse domains of existence, encompassing the realm of entrepreneurship. An illustration of the growing prevalence of artificial intelligence (AI) is the utilisation of ChatGPT (Chat Generative Pre-trained Transformer) to enhance operational efficacy within the realm of entrepreneurship. ChatGPT is an artificial intelligence model that has been trained using deep learning techniques to produce text that simulates human conversation.

Within the realm of entrepreneurship, operational efficiency emerges as a pivotal determinant of a business's triumph. Operational efficiency pertains to the capacity of an organisation or corporation to effectively allocate and utilise its resources in order to attain desired outcomes with minimal expenditure of both financial and temporal resources (Dwivedi et al., 2021). In this particular scenario, the utilisation of ChatGPT holds the potential to yield substantial advantages in enhancing operational efficiency across diverse dimensions of the corporate landscape.

The application of ChatGPT can be observed in the domain of customer service. With the utilisation of ChatGPT, corporations have the capability to construct chatbot frameworks that possess the capacity to promptly and precisely address customer inquiries and demands. Chatbots possess the capability to be programmed with the capacity to comprehend and respond to a diverse range of frequently asked questions, furnish details pertaining to products or services, and aid customers in overcoming challenges or barriers they encounter (Okonkwo & Ade-Ibijola, 2021). The implementation of a responsive and efficient chatbot within companies has the potential to enhance customer satisfaction, diminish wait times, and optimise the overall customer experience. Furthermore, ChatGPT can be utilised to enhance efficacy within the realm of marketing and sales (Maitri et al., 2023). In the contemporary digital landscape, the engagement between corporations and prospective clientele is progressively taking place via online platforms and social media channels. Through the utilisation of ChatGPT, organisations have the ability to create chatbots that possess the capability to furnish product details, address inquiries from potential customers, and aid in the facilitation of sales and product procurement. The system has the capability to deliver prompt and precise responses, execute repetitive tasks, and guide potential clients towards subsequent phases of the sales procedure. This solution has the potential to enhance operational efficiency for businesses by reducing the time and resources required to execute marketing and sales activities. Additionally, it enables organisations to maintain a personalised and responsive approach when engaging with prospective customers.

Moreover, the integration of ChatGPT has the potential to enhance operational efficiency

within the company's internal management and administrative procedures. ChatGPT has the potential to serve as a proficient tool for internal communication within an organisation. Employees can engage with the ChatGPT system to acquire information, carry out administrative duties, or seek guidance in addressing encountered problems or challenges (Ray, 2023). The implementation of this solution has the potential to effectively mitigate the burden of administrative tasks, enhance the efficiency of communication and collaboration among teams, and enable employees to allocate their efforts towards assignments that necessitate human expertise and judgement.

Nevertheless, it is crucial to acknowledge various factors that must be considered when implementing ChatGPT in order to enhance operational efficiency within an entrepreneurial setting. First and foremost, it is crucial to ensure that ChatGPT has undergone training using high-quality and representative data in order to attain the desired level of precision and responsiveness. Furthermore, it is imperative for companies to take into account the training and maintenance requirements necessary to ensure the ChatGPT system operates at its highest level of performance. Furthermore, although ChatGPT is proficient in managing mundane tasks, it is crucial to uphold personalised human interaction in scenarios that necessitate expertise and intricate decision-making.

The utilisation of ChatGPT in enhancing operational efficiency within an entrepreneurial framework holds considerable promise for yielding substantial advantages. ChatGPT has the potential to enhance customer satisfaction, streamline business operations, reduce time and resource consumption, and foster productivity and collaboration across teams in the domains of customer service, marketing and sales, and internal management (Sudirjo et al., 2023). By integrating artificial intelligence with human expertise and experience, organisations can attain enhanced levels of operational efficiency and effectively compete in an ever more competitive digital era.

Therefore, according to our assumptions, there are several concrete examples of ChatGPT's application in improving operational efficiency in an entrepreneurial context that are worth noting:

- **24/7 Customer Support:** The continuous operation capability of ChatGPT enables companies to offer round-the-clock customer support services. Chatbots utilising the capabilities of ChatGPT possess the ability to address customer inquiries and fulfil their requests at any given time, including periods beyond the typical operating hours of a business. This has the potential to enhance customer satisfaction and mitigate the duration of waiting periods they might encounter.
- **Request Filtering and Processing:** ChatGPT has the capability to autonomously filter and process customer inquiries. Through the analysis of customer input text, ChatGPT possesses the capability to identify specific patterns and contextual cues, thereby facilitating the precise allocation of customer requests to the appropriate department or team. This enhances the efficiency of response and request processing, thereby mitigating any potential delays or confusion in the workflow.
- **Business Process Automation:** ChatGPT has the potential to streamline and mechanise repetitive and administrative duties within organisational workflows. In the context of inventory management, ChatGPT has the capability to furnish product stock details, handle incoming orders, and coordinate the logistics of deliveries. The aforementioned phenomenon leads to a decrease in the amount of time and resources necessary for administrative duties, thereby enabling employees to allocate their efforts towards more intricate and strategic responsibilities.
- **Personalisation of Customer Interactions:** While ChatGPT operates as an automated tool, it possesses the capability to be programmed in a manner that facilitates a personalised user experience and customises its responses to align with the specific requirements of customers. Through the process of gathering and examining customer data, ChatGPT has the capability to identify and understand individual preferences and requirements, enabling it to offer pertinent and precise recommendations. This facilitates the development of a customer experience that closely resembles human interaction.
- **Employee Training and Assistance:** ChatGPT serves as a valuable tool for employee training and support. When confronted with a problem or challenge, employees have the option to

engage with ChatGPT in order to acquire the requisite guidance, instructions, or solutions. By having prompt access to information and support, employees have the ability to enhance their work efficiency and effectively navigate operational challenges.

While the utilisation of ChatGPT in enhancing operational efficiency within an entrepreneurial framework presents numerous benefits, it is important to acknowledge that this technology is incapable of entirely supplanting human involvement. The significance of human interaction persists in scenarios necessitating intricate comprehension of context, empathetic engagement, and the formulation of advanced judgements (Šimić et al., 2021). Hence, it is imperative to ascertain an optimal equilibrium between automation and human interaction in order to attain optimal outcomes. Furthermore, it is imperative to consistently assess and oversee the efficacy of ChatGPT in order to ascertain its precision, pertinence, and dependability. The implementation of a continuous improvement approach, involving the iterative enhancement and refinement of the ChatGPT model, alongside the systematic gathering and evaluation of customer feedback, holds the potential to effectively mitigate deficiencies and enhance the overall user experience.

Significantly, the integration of ChatGPT within an entrepreneurial setting has the potential to enhance operational efficiency through a range of mechanisms. These include the provision of round-the-clock customer support, the facilitation of request screening and processing, the automation of business processes, the customization of interactions, and the provision of training and assistance to employees. Although certain factors must be considered, including the quality of training data, the necessary training and upkeep, and the preservation of crucial human interactions, the deployment of ChatGPT can yield substantial competitive advantages and enhance operational efficiency for companies.

CONCLUSION

The utilisation of ChatGPT in enhancing operational efficiency within an entrepreneurial setting presents a multitude of noteworthy advantages. ChatGPT has the potential to enhance customer satisfaction, streamline business operations, reduce time and resource consumption, and foster productivity and collaboration among teams in the domains of customer service, marketing and sales, and internal management. Although there are several factors to consider, such as the adequacy of training data, the demands of training and upkeep, and the preservation of crucial human interactions, the adoption of ChatGPT can yield substantial competitive benefits and enhance operational efficiency for organisations. In view of the above, this study arrives at the following suggestions among others:

- a) **Business Needs Analysis:** Prior to the implementation of ChatGPT, it is imperative to undertake a comprehensive analysis of the business requirements. The identification of business areas and processes that stand to gain the greatest advantage from the implementation of ChatGPT is of paramount importance. The implementation of ChatGPT is crucial for ensuring its relevance and effectiveness in enhancing operational efficiency.
- b) **Training ChatGPT with Quality Data:** It is imperative to ensure that ChatGPT is trained using high-quality and representative datasets. The utilisation of high-quality training data is instrumental in enhancing the precision and reactivity of ChatGPT. In order to achieve optimal quality, it is imperative for companies to involve a proficient team in both the training and data processing phases.
- c) **Continuous Evaluation and Monitoring:** Conduct ongoing assessment and surveillance of the performance of ChatGPT. Consistently enhance and refine the ChatGPT model to ensure alignment with the requirements of the business and the desired level of responsiveness. Utilise customer feedback and conduct data analysis to discern areas necessitating improvement and enhancements.
- d) **Balance between Automation and Human Interaction:** It is crucial to strike a proper equilibrium between automation and human interaction. The instances in which human interaction is deemed necessary encompass scenarios characterised by intricate decision-making processes or situations that necessitate the presence of empathy and a comprehensive understanding of

context. This practise facilitates the establishment of a customised rapport with clientele and guarantees the enhancement of user satisfaction.

- e) Proper Maintenance and Support: It is imperative to establish a dedicated team within the company that is tasked with the maintenance and support of ChatGPT. It is imperative to ensure that employees receive the requisite training and support to effectively utilise and engage with ChatGPT. Ensuring optimal and effective utilisation of the technology is of paramount importance.

By taking into account the aforementioned recommendations, organisations can enhance the utilisation of ChatGPT to enhance operational efficiency within an entrepreneurial framework. By implementing effective strategies, organisations can leverage artificial intelligence to attain a competitive edge and enhance their overall operational efficiency.

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