

AI poised to transform business, entrepreneurship

ASU professor explains how artificial intelligence is 'democratizing entrepreneurship'

By Marshall Terrill , ASU News
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From ChatGPT to Google search results to Waymos, people are encountering artificial intelligence more and more in their daily lives.

And according to an Arizona State University professor, AI can transform businesses and foster the entrepreneurial spirit in ways we could have never imagined — as long as it's being used correctly.

[Hitendra Chaturvedi](#), a professor of practice in ASU's [W. P. Carey School of Business](#), is an expert on global supply chains, sustainability, entrepreneurship and AI.

Here, he explains AI's merits and its impact on the business world.

Note: *Answers have been edited for length and/or clarity.*

Question: AI is the buzzword these days. Is it a passing fad, or is there more to it than just ChatGPT?

Answer: For those of us who witnessed the internet revolution of the 1990s, it's becoming clear that the AI revolution is not just bigger — it's exponentially bigger. While the internet connected people to information, AI connects intelligence to everything. Its reach is broader, its impact deeper and its potential to transform nearly every facet of human life is far greater.

If the internet was the highway for data, AI is the self-driving vehicle that navigates it on our behalf. Yet many still confuse ChatGPT with AI as a whole. In truth, ChatGPT is to AI what a single webpage is to the internet — just one element of a vastly larger, more powerful system that is reshaping our world.

Q: How is AI different from any other technology?

A: Seeing AI as just another piece of technology is a flawed perspective and it's one reason why, according to [Gartner](#), nearly 80% of AI implementations are falling short. To illustrate this, consider how companies typically adopt large technologies, like purchasing HR systems. These tools are like buying a car or a television: once installed, they perform the same function in the same way every time. They don't improve, adapt or surprise — they simply do what they were built to do.

AI, on the other hand, is more like bringing home a pet. It learns, it grows and how well it performs depends on how it's trained and interacted with. There is a dynamic feedback loop where both the AI and its human users influence each other over time. AI doesn't just integrate into an organization; it challenges it. It can shift norms, evolve alongside its environment, and even drift from its original purpose. When we think of AI as a living, adaptive system, we unlock entirely new possibilities for design, collaboration, governance and trust.

Q: How is AI adoption across businesses? What encourages you, and what worries you?

A: A recent [McKinsey](#) study offers encouraging news: AI adoption is on the rise across businesses, not just within isolated functions but spanning multiple areas. Companies are now using AI for customer service, digital marketing, predictive analytics, personal finance and content generation. Some are also beginning to experiment with optimizing operational processes like inventory management, demand forecasting, route planning and predictive maintenance. However, the vast majority of these efforts — over 90% — remain experimental rather than truly transformative. Business models built entirely around AI, like those of Waymo, Midjourney or OpenAI, are still rare.

What is more concerning is the widening gap between large enterprises and small and medium-sized businesses, or SMBs. While big companies are scaling AI adoption rapidly, SMBs are falling behind. Despite the fact that more than 90% of small business owners express optimism about AI's potential to boost growth and competitiveness, many don't know how to start. This lack of understanding often turns into hesitation, or even fear. My worry is that the entrepreneurial DNA of this country, which lives in the heart of the small business ecosystem, isn't yet able to harness the force-multiplying power of AI at the same pace as large corporations creating a future where innovation and economic opportunity are concentrated in the hands of the few.

Q: How will AI impact the entrepreneurial culture of our country? What are the key trends you see on the horizon?

A: AI is rewriting the rules of entrepreneurship. With its force-multiplier capabilities, the path to building billion-dollar companies no longer requires massive teams or deep pockets. The day is fast approaching when two or three smart founders, armed with powerful GPUs and AI tools, can bootstrap their way to unicorn status.

What once required \$30 million in venture capital can now be accomplished with less than \$1 million, thanks to the leverage AI provides. This shift is transforming not just the entrepreneurial mindset, but also the investor mindset — lowering the barriers for ambitious individuals everywhere.

AI is democratizing entrepreneurship. The era of the solo founder building a billion-dollar business with AI as their co-pilot is no longer a fantasy; it is almost here.

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