

# Impact of artificial intelligence and digitalization on sustainable entrepreneurship

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## Abstract

*In today's business world, the concept of sustainable entrepreneurship is closely associated with artificial intelligence and digitalization. Digitalization, artificial intelligence and sustainability have become the central forces of modern entrepreneurship, shaping new business models and influencing the competitiveness of companies on the global level. The main objective of this paper is to analyse the impact of artificial intelligence and digitalization on sustainable entrepreneurship. Methodologically, the research approach relies on the Global Entrepreneurship Monitor (GEM), which was carried out quantitatively, with the help of a survey among the adult population and experts in the national environment. The findings showed clear recommendations from experts in the GEM survey as well as business experts and call for the needs to include relevant digitally and sustainably oriented topics into all educational programs.*

**Keywords:** Digitalization, artificial intelligence, sustainable entrepreneurship

## 1. Introduction

Digitalisation, artificial intelligence, and sustainability have become the driving forces of modern entrepreneurship, shaping new business models and influencing the competitiveness of companies on a global level. Digital technologies enable greater flexibility, optimisation of business processes, and access to a wider market, while sustainability challenges pose new

demands on responsible business practices. Modern entrepreneurs must therefore balance digital opportunities with the integration of sustainable practices, which requires adapting strategies and business models [1].

Business digitalization involves using modern technologies to improve operational efficiency, increase customer engagement, and optimize business processes. More and more companies are using online platforms, automated processes, advanced analytics, and artificial intelligence to better understand the market and respond more quickly to changes. Digital communication tools enable better customer relationship management, greater brand recognition, and more effective marketing strategies [1].

Artificial intelligence refers to computer-controlled systems or robots that can perform tasks typically associated with human intelligence, such as problem-solving, planning, and learning from past experiences [2]. It plays a key role in business, improving decision-making and problem-solving processes and helping companies overcome challenges in transactions and trading. The importance of artificial intelligence can be seen in the early stages of the entrepreneurial process, from identifying promising business opportunities to the implementation phase, where artificial intelligence supports the transformation of ideas into feasible strategies [3]. Given the permanence and ease of access, and the fact that data in different registries are official and regularly updated, also data in registers can be an important factor in identifying anomalies in business partners and the key to making better business and life decisions [4].

Entrepreneurship, which has traditionally been focused primarily on growth and profit, is now increasingly focused on creating shared value, where profit is not the only goal, but social and environmental impacts are also taken into account alongside economic considerations [5,6]. This shift is closely linked to the concept of sustainable development, which is based on balancing social, environmental, and economic aspects of development [7]. Sustainable entrepreneurship focuses not only on economic performance, but also on responsibility towards the community and the environment [8].

At the global level, the importance of sustainable entrepreneurship is further reinforced by Agenda 2030 and the Sustainable Development Goals (SDGs) adopted by the United Nations. These goals serve as an internationally agreed framework that guides all stakeholders in finding solutions that benefit both people and the planet [1].

Research on entrepreneurship and sustainability points out that entrepreneurs play a key role in linking innovation and sustainable practices [6,9]. With their focused approach and ability to adapt quickly to changing circumstances, they can contribute to new, more sustainable business plans while encouraging behavioural change among consumers and society at large. However, in order for this potential to be realized, it is essential to have the support of an appropriate institutional environment, access to financing, clear regulations, and an encouraging entrepreneurial culture that rewards the values of sustainable development [10].

In Slovenia, small entrepreneurs (i.e. sole proprietors, micro and small companies) represent as much as 77.48% of all business entities. According to data from the Agency of the Republic

of Slovenia for Public Legal Records and Services (AJ PES), which manages the business register and keeps records of data from submitted annual reports, micro companies increased their share of net added value the most in 2024, while sole proprietors achieved higher growth in net added value per employee than companies [11].

Although the share of micro and small businesses in gross value added at the national level is not large, it is growing [12]. This means that studying the development of entrepreneurship is very important both from the perspective of national competitiveness and the growth of social welfare.

The objective so should be achieved by focusing on the following two research questions:

1. What finds the GEM survey (comparison in Slovenia and EU countries) and how much has digitalization and artificial intelligence affected sustainable entrepreneurship?
2. What are the recommendations of business experts, national experts and education experts for improving sustainable business activity in connection with digitalization and artificial intelligence?

The main objective is to connect the concept of sustainable entrepreneurship with digitalization and artificial intelligence. This manuscript is organised into five sections; the first is the introduction, the next section presents the methodology of the paper, identifying the GEM research relating to the connection of the concept of sustainable entrepreneurship with digitalization and artificial intelligence, while the third section presents the results. In the fourth section, the discussion and concluding remarks outline the inherent problems and limitations of the conducted analysis. Moreover, this section provides proposals and recommendations for future activities also in educational programs. The fifth section is the acknowledgements.

## 2. Methodology

The Global Entrepreneurship Monitor (GEM) study consists of two complementary surveys that provide comprehensive insight into entrepreneurial activity worldwide: the Adult Population Survey (APS) and the National Expert Survey (NES). The APS measures entrepreneurial activity, attitudes, and perceptions among a random sample of at least 2,000 adults in each country, while the NES collects assessments from at least 36 experts on the quality of the entrepreneurial ecosystem. Both surveys use standardized questions, enabling international comparison and monitoring of trends over time. Together, they offer a complete picture of factors supporting or hindering entrepreneurship and guide the development of effective policy measures [13].

In 2024, the APS and NES were conducted across 56 economies (63% of the world's population and 78% of global GDP) during the summer and autumn. The APS follows the entrepreneurial

process from potential entrepreneurs who recognize opportunities but have not yet started a business, to nascent entrepreneurs (up to three months), new entrepreneurs (up to 42 months), and established entrepreneurs. Nascent and new entrepreneurs form the Total Early-stage Entrepreneurial Activity (TEA) indicator, while established entrepreneurs reflect longer-term success. The ratio between early-stage and established businesses shows how well new ventures transition into stable operations [13].

Beyond entrepreneurial dynamics, GEM also tracks sustainability, digitalization, and artificial intelligence. Since 2024, questions have assessed how entrepreneurs consider social and environmental impacts, adopt sustainability measures, and perceive the use of AI in innovation, digital marketing, and decision support. This reflects the growing importance of machine learning, automation, and personalization algorithms in business [13].

The APS further examines entrepreneurial exits, recording individuals who stopped running a business in the past 12 months. Exit does not necessarily mean failure but can reflect restructuring, ownership transfer, or other market dynamics. Importantly, because APS is population-based, it also captures informal and very early-stage entrepreneurship, providing a unique view of real entrepreneurial challenges across contexts [13].

The NES complements this perspective by assessing systemic conditions such as access to finance, education, government policy, regulation, markets, and social norms. Its results feed into the National Entrepreneurship Context Index (NECI), a benchmark for comparing countries and guiding improvements to the entrepreneurial environment [13].

### 3. Results

Research on entrepreneurship and digital transformation emphasizes that diverse digital tools have a significant impact on innovation in entrepreneurship, but their effects can vary greatly between countries [14-16]. Various factors in the entrepreneurial ecosystem, such as specific legislation, cultural environment, level of technological development, and infrastructure accessibility, can limit or accelerate the adoption of new technologies [17,18]. In practice, these differences are also reflected in the varying implementation of email communication, email marketing, social networks, websites, and advanced analytical tools [1].

Email communication is mostly used for direct contact with individual customers or employees and for smaller, individualized groups [19]. A key advantage is the greater personal touch, as email allows a company to respond quickly and flexibly to customer questions, problem-solving, and special requests [20].

In email marketing, companies use segmented and automated campaigns to target a larger group of recipients. It typically involves personalization, performance analytics, and the long-term goals of acquiring new customers or maintaining the loyalty of existing ones [21].

A company's website is often one of the first steps toward establishing a clear and professional online identity, where potential customers and interested stakeholders can obtain information about the company and its offerings. Unlike social networks, which change rapidly and require constant creation of new content, a website enables a more permanent institutional presence that strengthens the company's credibility [22].

Social networks (Facebook, X/Twitter, Instagram, etc.) have established themselves in recent years as an important tool for rapidly disseminating information, establishing relationships with customers, and targeted advertising. They require constant content production and more interaction with followers, which can be a challenge but also an opportunity, especially for younger companies [23-25].

In the GEM study, the authors also analysed the importance of digital tools for implementing strategy and business models. The study focused on three key areas of digital transformation that enable more effective strategy implementation and business model adaptation throughout the various phases of the entrepreneurial process. The key areas of digital transformation are the establishment and management of one's own online store, the use of data analysis tools, and cloud services for business needs [26].

Online store is becoming an increasingly important part of companies' digital strategies, as it enables direct contact with customers, reduces operational costs, and increases profitability [27,28]

Companies need data analytics to understand market trends, customer behaviour, and optimize business strategies. Advanced analytics tools enable entrepreneurs to make decisions based on higher-quality data and improve operational efficiency [29-31].

Cloud services provide businesses with access to flexible and affordable digital infrastructure, which is particularly important for young and fast-growing companies [32].

The GEM survey was also conducted in the field of sustainable aspects of entrepreneurship. The purpose of the survey was to take into account the social and environmental consequences of business operations. The survey measured the level of recognition of the importance of socially and environmentally responsible practices as the basis for sustainable business models. The aim of the GEM survey was to monitor the extent to which entrepreneurs in European countries take into account the social and environmental consequences of their business decisions [33-35].

The purpose of the GEM study was also to analyse the data obtained in the area of adopting measures to achieve sustainable goals. To actually achieve sustainable development goals, it is not enough to simply be aware of social and environmental challenges. It is crucial that entrepreneurs take concrete measures and make strategic decisions that lead to a visible positive impact on the community and the environment. These measures must be aimed at encouraging companies to incorporate consideration of the social and environmental consequences of their activities into their daily business processes, thereby actively contributing to the achievement of sustainable development goals [36].

The GEM survey was also conducted in the area of awareness of entrepreneurs about the Sustainable Development Goals. In recent years, more and more companies have realized that knowing and integrating the Sustainable Development Goals can help them identify new business opportunities, improve their brand, and build trust among stakeholders. The aim of the survey was to analyse data on early and established entrepreneurs who are aware of the Sustainable Development Goals (SDGs) in European countries [37,38].

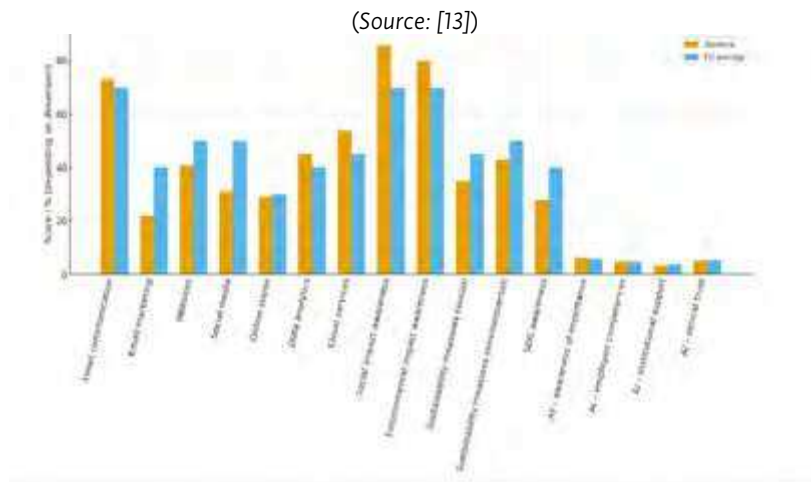
In the context of the increasing intertwining of artificial intelligence with business processes and strategic decision-making, the authors of the GEM survey paid special attention to the issue of the acceptance and role of artificial intelligence in the national business environment. Aware of the importance of artificial intelligence for the competitiveness and innovative capacity of companies, the GEM NES survey included a set of statements intended to assess the perception of national experts regarding the readiness of the Slovenian business ecosystem to implement artificial intelligence solutions. The survey included an assessment of the level of awareness of entrepreneurs about the necessity of developing and introducing artificial intelligence solutions and the actual inclusion of artificial intelligence in the business models of new and growing companies. The authors also investigated the extent to which the viability and long-term growth of companies are already based on the use of artificial intelligence technologies. The authors also asked national experts about support in the form of incentives, subsidies and other measures to facilitate the introduction of artificial intelligence solutions in companies [39-41]. Special emphasis was placed on the issue of regulation and ethical aspects, especially data security and privacy, which are becoming increasingly important topics in discussions about artificial intelligence [42].

The Global Entrepreneurship Monitor (GEM) 2024 results highlight significant differences in the adoption of digital tools, sustainability practices, and artificial intelligence across European countries. While Slovenian entrepreneurs show strong awareness in some areas (e.g. social and environmental impacts, cloud services), they lag in others, particularly in sustainability measures, SDG awareness, and advanced digital communication tools such as social media and email marketing. The following table and graph provide a structured comparison of Slovenian with selected high- and low-performing European countries across the key dimension examined in the study [5,6,21,32].

| Dimension           | Slovenia                      | High use / awareness countries       | Low use / awareness countries | Key observations / implications                                           |
|---------------------|-------------------------------|--------------------------------------|-------------------------------|---------------------------------------------------------------------------|
| Email communication | High: 68% early, 73% est.     | Luxembourg, Croatia, Slovakia        | Armenia                       | Slovenia close to top performers; e-mail remains central in B2B contexts. |
| Email marketing     | Low: 31% early, 22% est.      | Greece, Luxembourg                   | Norway, Sweden                | Slovenia underperforms; GDPR and small market reduce use.                 |
| Websites            | Moderate: 56% early, 41% est. | Greece, Cyprus, Bosnia & Herzegovina | Poland, Armenia, Estonia      | Below leading Southern European cases; mature firms invest less.          |

|                                                |                                    |                                                              |                                   |                                                                            |
|------------------------------------------------|------------------------------------|--------------------------------------------------------------|-----------------------------------|----------------------------------------------------------------------------|
| <b>Social media</b>                            | Moderate: 48% early, 31% est.      | Bosnia & Herzegovina, Cyprus, Latvia                         | Germany, Switzerland, Austria     | Slovenia lags Southern/Eastern peers; stronger reliance on websites/email. |
| <b>Online stores</b>                           | Above average: 44% early, 29% est. | Belarus, Luxembourg, Bosnia & Herzegovina                    | Norway, Hungary                   | Close to EU average; low uptake among established firms.                   |
| <b>Data analytics</b>                          | High: 56% early, 45% est.          | Cyprus, Luxembourg, Croatia                                  | Poland                            | Slovenia among leaders; strong adoption in later stages.                   |
| <b>Cloud services</b>                          | High: 58% early, 54% est.          | Cyprus, Luxembourg, Estonia, Greece                          | Ukraine, Austria, Romania, Serbia | Well above average; strong integration across firm stages.                 |
| <b>Social impact awareness</b>                 | Very high: 88% early, 86% est.     | Poland, Greece                                               | Cyprus, Norway, Sweden, Estonia   | Among top performers in Europe.                                            |
| <b>Environmental impact awareness</b>          | High: 88% early, 80% est.          | Poland, Armenia                                              | Cyprus, Sweden, Spain, Estonia    | Strong awareness, weaker implementation.                                   |
| <b>Sustainability measures (social)</b>        | Low: 27% early, 35% est.           | Luxembourg, Bosnia & Herzegovina, Armenia                    | Estonia, Latvia                   | Gap between awareness and action.                                          |
| <b>Sustainability measures (environmental)</b> | Below avg: 38% early, 43% est.     | Ukraine, Bosnia & Herzegovina, Romania, Switzerland, Croatia | Estonia                           | Underperforms in measures despite awareness.                               |
| <b>SDG awareness</b>                           | Low: 22% early, 28% est.           | Spain, Norway                                                | Serbia, Latvia, Ukraine, Cyprus   | Among lowest in Europe; awareness campaigns needed.                        |
| <b>AI – awareness of importance</b>            | High: 6.18                         | Switzerland, Latvia                                          | EU avg ~5.8                       | Above average, but not top performer.                                      |
| <b>AI – employee competences</b>               | Low: 4.7                           | Latvia                                                       | EU avg ~4.5                       | Skills gap persists; more training needed.                                 |
| <b>AI – institutional support</b>              | Weak: 3.1                          | — (EU avg 3.6)                                               | —                                 | Slovenia lags in public institutional support.                             |
| <b>AI – ethical trust</b>                      | Moderate: 5.1                      | Austria (7.3)                                                | EU avg ~5.3                       | Slightly below European average.                                           |

**Table 1** Comparative analysis of Slovenia and selected European countries



**Graph 1** Comparative analysis of Slovenia and selected European countries  
(Source: [13])

In summary, Slovenia demonstrates strong performance in several digitalization indicators (email, cloud, data analytics) and high awareness of social and environmental issues. However, the country underperforms in the actual implementation of sustainability measures, awareness of SDGs, and the uptake of advanced communication tools. In terms of AI, Slovenia is above the European average in awareness but lags in institutional support and employee competences. Targeted policies in education, support programs, and regulatory frameworks are therefore needed to bridge these gaps and ensure Slovenia's entrepreneurial ecosystem remains competitive in the digital and sustainable economy [5,6,21,32].

#### 4. Discussion and conclusion

The GEM results show that although Slovenian entrepreneurs frequently use e-mail, they lag behind in e-mail marketing, social networks, and data analytics. To close this gap, educational activities, mentoring, and subsidies for digital advertising should be expanded, alongside support for the optimization of digital strategies. Social networks and personalized marketing remain underused, representing untapped potential.

Slovenian entrepreneurs demonstrate above-average reliance on cloud solutions, yet further progress is needed. Digital vouchers, tax incentives, and support programs could accelerate adoption, particularly among SMEs. Similarly, the use of online stores remains below the GEM average for established firms, suggesting the need for support measures that promote independent sales channels and reduce dependence on external platforms.

Sustainability awareness is high, but implementation lags. To strengthen impact, incentives for sustainable innovation, better access to financing, and stronger integration into international



sustainability initiatives and the SDGs are required. Awareness-raising activities are essential, both for business competitiveness and balanced national development. Embedding digital and sustainable competencies into education is equally important. Practical training in digital tools and sustainable practices should be introduced earlier, supported by measurable performance indicators that track entrepreneurial progress in digital and sustainable transformation.

At the systemic level, streamlined administrative procedures, a stable tax environment, and predictable regulation are key to reducing burdens and enabling long-term planning. Access to financing should be expanded through venture capital schemes, national funds, and R&D co-financing, complemented by international networking and investment support. Strengthening entrepreneurial education and culture requires early integration of entrepreneurship into primary and secondary schools through practical learning, mentoring, and project-based approaches. Soft skills such as leadership, problem-solving, and cooperation should also be developed through youth and student projects. Linking successful entrepreneurs with education and media would further enhance the reputation of entrepreneurship as a viable career.

The support environment for start-ups and growth companies must be reinforced. This includes specialized incubator and accelerator programs (e.g., AI, green transition, advanced technologies), greater visibility of existing mechanisms (e.g., SPOT consulting), and continuous co-financing of mentoring networks and advisory centres. National schemes should reward firms that integrate social and environmental dimensions into their business models, while R&D in green transformation and sustainability criteria in public procurement should be expanded to stimulate environmentally responsible entrepreneurship.

Regarding artificial intelligence, Slovenian entrepreneurs recognize its productivity potential but remain cautious about growth impacts. Guidelines, targeted programs, and financing for digital transformation are needed to promote experimental use of AI in product and service development. Partnerships with research institutions, AI labs, and demonstration projects should be supported. A regulatory framework must address data security and ethics, complemented by certified training programs promoting responsible AI use. Workforce development should include AI-related training, certification, and integration into curricula, with a dedicated independent body to monitor policy effectiveness and digital transformation progress. Digital platforms could facilitate real-time feedback from entrepreneurs, improving responsiveness and transparency in support programs.

Slovenian entrepreneurs recognize artificial intelligence as a tool for greater productivity, but are cautious about its impact on growth. It therefore makes sense to develop guidelines and support measures for the introduction of artificial intelligence into business models, including financing for the digital transformation of companies and educational initiatives to understand the specific benefits of artificial intelligence. Slovenia lags behind the global average in recognizing artificial intelligence as a tool for innovation and growth. Therefore, it would be necessary to develop targeted programs that would support the experimental use of artificial intelligence in the development of new products and services, including financing development projects, artificial intelligence laboratories, and partnerships with research institutions. Entrepreneurs in Slovenia express concerns about data security and ethical dilemmas in the use of artificial intelligence. Therefore, a regulatory framework should be developed to ensure

business security and user protection, and the ethical use of artificial intelligence should be promoted through guidelines and certified training programs.

To strengthen human capital, companies should partner with universities and vocational schools, provide practical experience, and collaborate with technology firms on training and talent-sharing. Governments should recognize the strategic role of data centres and support retraining initiatives, ensuring workforce diversity and access to future-oriented skills.

An overview of the research results also reveals a number of clues to the introduction of improvements in educational processes.

While the results of the GEM survey for the last 5 years reveal an improvement in the perception of entrepreneurship, the importance of early entrepreneurial thinking and education is still under-emphasized. The era of digitalization and sustainability has also exposed a lack of trust, courage and competence. The above calls for a modification of educational programs that will be less oriented towards history and more focused on the development of an entrepreneurial, digital and sustainably oriented society.

This means that programs will have to include greater connections with the business world at home and abroad, and the inclusion of interdisciplinary experts also from younger generations in the educational process.

Last but not least, it is worth mentioning that awareness of the importance of the impact of artificial intelligence and sustainable business on business success and social welfare will also achieve its purpose more quickly with appropriate and stable government programs and the promotion of the use of cloud structures and digitalization in public administration.

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