

Discussing future of strategic management with AI and sustainability



The [2024 Strategic Management in Latin America \(SMLA\)](#) forum has been held, including analyses on the use of artificial intelligence in strategic management, in retail trade, and the implementation of **storytelling** in leadership, as well as sustainable processes in business.

The theme of this edition of the event, which was organized by the [Tec de Monterrey](#) School of Business, was **Strategic Innovation and Sustainability: Technology and Trends in Latin American Business**, and it included a series of conferences, panel discussions, and networking spaces focused on academia.

“Through this international conference, the School of Business has an impact on the academic dialogue among peers who are building business research not only in Mexico but around the world.”

Edgar Ramírez, leader of the Family Business Research Group at the School of Business and spokesperson for the conference, added:

*“We build bridges to unite the active intelligentsia with the goal of **building solutions** to the problems of global business and industry.”*

“We build bridges to unite the active intelligentsia with the goal of building solutions to the problems of global business and industry.” – Edgar Ramírez



AI and FinTech in strategic management

During the conference, **Jong-Min Kim**, a senior lecturer in the Division of Science and Mathematics at the University of Minnesota Morris, spoke on **FinTech applications and AI in Strategic Management**.

He said that the evolution of artificial intelligence (AI) in the financial market is **accelerating** the development of mathematical applications and algorithms specialized in statistics.

Kim said that **trading robots**, which are computer programs designed to analyze data and transactions without the need for human intervention, are a useful tool in this market.

“The use of these programs has become very popular in recent years as they provide fast and accurate responses in addition to providing the possibility of making transactions 24 hours a day,” the expert said.

He pointed out that AI development is still dependent on human training since, unlike people, this technology lacks emotions and transparency.

“Robots and AI are going to play an important role in FinTech and Strategic Management in the future. In a couple of decades, robots will move from an industrial environment to a more everyday one in the same way that computers came into homes in the 1980s.”

“AI is not human. It will only be a tool to facilitate our activities.”



</> width="900" loading="lazy"> Artificial intelligence in digital commerce

Katrijn Gielens, Professor of Marketing at the **UNC Kenan-Flagler Business School** in North Carolina, discussed ***“AI in Business and the Vital Role of Human Interaction: The Case of the Retail Industry.”*** She talked about how retail technology has grown in tandem with artificial intelligence.

Gielens described how companies have adopted AI in the retail model and said that customer service has benefited from this strategy.

“Nine out of ten companies invest in artificial intelligence, and 36 percent of them agree that the best benefit is the ability to offer customer service at all hours of the day,” she said.

She explained that businesses have used AI to advance significantly in their purchase tracking analytics, in which they have opted to include tools that offer quick and personalized responses to the customer.

By way of example, she mentioned the use of virtual assistants, which simplify the customer journey and create more automated experiences.

“AI can personalize the shopping experience by analyzing a combination of customer characteristics, attributes, and behaviors.

This personalization enhances and influences individual shopper journeys, making recommendations more relevant and increasing customer engagement,” said the Business School professor.



/> width="900" loading="lazy"> **Redefining social sustainability in business**

Jill Kickul, Distinguished Professor of Social Entrepreneurship at the EGADE Business School and member of the Tec's Faculty of Excellence, presented the lecture "*Reimagining 'Social and Sustainability' in Business: Strategic Implications for Academics and Educators,*" in which she spoke about the challenges facing businesses in social and sustainable areas.

She pointed out that consumers have shown greater concern for the planet in recent years, and this affects their purchasing decisions.

There is a linear relationship between a company's success and its sustainable and social impact as a business has a greater impact when there is a community behind it.

"When we think about implementing social and sustainable strategies in the classroom, we must first analyze their impact, and then their design, development, and implementation," said **Kickul**.

She pointed out that new customer, investor, and partner profiles are pushing the business world towards a more sustainable approach. Consumers, workers, and governments alike **prioritize implementing** decisions and policies with a positive environmental impact.



/> width="900" loading="lazy"> **Building stories that impact a company's culture**

Jay Barney, Presidential Professor of Strategic Management and Pierre Lassonde Chair at the David Eccles School of Business at the University of Utah, spoke about how a **change in culture** and **storytelling** can lead an impactful business transformation.

He stressed the **importance of stories** within a **business structure** and how they are key to changing the **culture of its personnel**. Barney pointed out that there is an important link between the improvement of a company and its culture as the basis for its organizational structure.

*"Leaders need to stop being storytellers since we don't need them to tell stories about what's already happened. On the contrary, we require them to **be story builders**, in which they motivate people to tell anecdotes that haven't been told before,"* Barney said.

He also said that the way forward for leaders lies in authenticity since **authentic stories** deeply reflect their values and beliefs, **fostering a greater connection with their staff**.

"A company's staff can detect a leader's hypocrisy from miles away. Inauthentic stories don't allow for a change in culture because they're perceived as a sign of manipulation and dishonesty," he said.



/> width="900" loading="lazy"> **Sustainability strategies in industry**

A panel on **Sustainability Trends in Mexico** was held at the conference with the participation of CEOs from the agricultural, construction, and chemical industries.

Jorge Obeso, from EOSIS, **Marion Avril**, Director of Sustainability at Driscoll's, **René Freudenberg**, from Interlub, and **Francisco Fernández**, Director of the Tec's Conscious Enterprise Center, discussed strategies and best practices on innovation for sustainability.

*"Today, all companies have the goal of **sustainable development**. For example, eight out of ten travelers choose to stay in a sustainable hotel. Customers are beginning to give priority to the environment over industry,"* said Francisco Fernández.

The participants noted that companies need to be closer to their audience and share the sustainable processes and innovations they are implementing. In this way, through empathy, **customers connect more with the company's development.**

"It's not that we live in an irresponsible society, but we live in one that is afraid of change. Companies aren't here to adapt, but to create a world that doesn't exist," said René Freudenberg.



Strategic Management in Latin America (SMLA) 2024

The tenth edition of the biannual **Strategic Management in Latin America (SMLA)** conference, organized by the School of Business, was held on December 11 and 12, 2024.

This is an academic conference that brings together business experts to share their most recent findings in thematic groups, create opportunities for peer-to-peer networking, and learn about industry trends.

“By participating in spaces for dialogue, interaction, and reflection among expert peers, it’s clear that the research we conduct at the School of Business is nourished by ideas and remains at the forefront of the problems it seeks to solve,” said Osmar Zavaleta, Associate Dean of Research at the School of Business.

He pointed out that this refreshes the courses our research professors give in Tec classrooms, as well as our continuing and executive education programs, *“without forgetting to ensure that the solutions we propose contribute to improving the performance of organizations in the region.”*

SMLA 2024 had 70 participants from four national and seven international institutions.

The conference was held at **Tecnológico de Monterrey’s Guadalajara campus.**

YOU’LL ALSO WANT TO READ:

<https://conecta.tec.mx/en/news/national/institution/microsoft-and-tec-de-monterrey-consider->

synergies-educational-tech