

Idea to Execution: Generative AI as Knowledge Companion in Venture Creation Process

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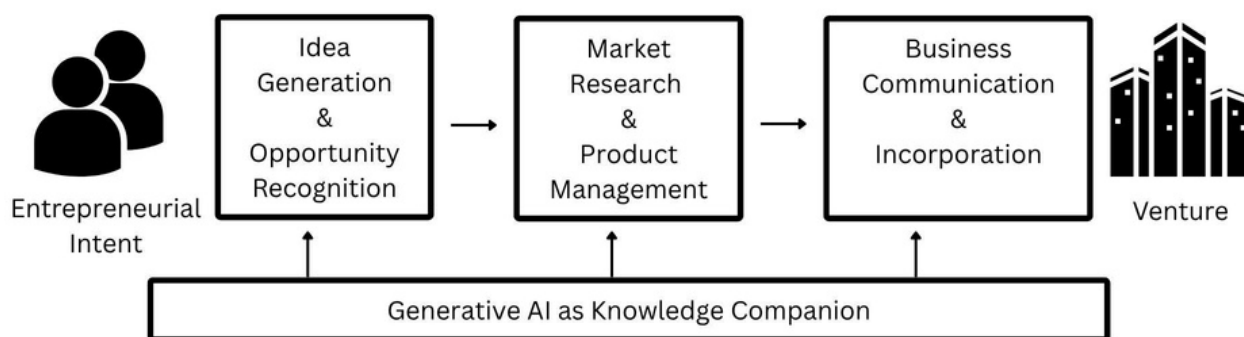


Entrepreneurship is an aspiring dream for individuals, yet unveils an unpredictable, turbulent path in building a venture. Nascent entrepreneurs with no experience often face challenges navigating the venture creation process. This study explored how early-stage founders utilize Generative AI (GenAI), particularly ChatGPT, as a knowledge companion in their entrepreneurial journeys.

A qualitative approach was adopted, involving interviews and informal discussions with startup founders from diverse sectors. The study reveals that AI is not only a technological aid but a knowledge partner in venture creation.

ChatGPT enables entrepreneurs to simplify the business incorporation process and the entire road map of the venture moving forward.

Across these cases, the study found that ChatGPT acted as a knowledge partner and cost-effective tool in the venture creation process. Entrepreneurs without formal business education or technical backgrounds could move forward with confidence and clarity. ChatGPT filled knowledge gaps, supported decision-making, and personalized the learning curve for each founder. Generative AI enhanced both entrepreneurs' creativity and judgment.



Ideas are the starting point of a venture, but finding a successful idea is a real dilemma. ChatGPT played a key role in helping many entrepreneurs in the study sort through multiple business ideas and evaluate feasibility. Founders are new to the industry, ChatGPT has great access to data, and is able to give detailed dynamics on all ideas, leaving the decision-making to humans.

The GenAI served as a filter by eliminating weaker ideas and amplifying promising ones. Market research was another prominent area of use. Market research is crucial for a startup to know its optimal business model and product market fit. Founders turned to ChatGPT to gain insights into market dynamics, trends, and competitor activity. ChatGPT has the potential to provide comprehensive overviews of existing products and emerging opportunities.

Some founders even noted that the tool often gave them multi-dimensional perspectives that were more than expected, and enhanced their confidence in navigating new domains. Beyond ideation and research, GenAI also played a role in execution. For startups developing products, ChatGPT offered support in the technical stack, testing, and refining of the product.

ChatGPT also gave a new way to approach business communication from pitching to customer engagement. ChatGPT is advancing in a way to build a personal branding to company branding in a more sensible way to increase reach.

It acted as a prompt-driven partner available anytime to ideate, guide, explain, and co-create. As this research highlights, GenAI is not just a tool for scaling businesses but can become foundational in how new ventures are born. For first-time founders, the partnership between human intent and machine intelligence offers a new model of entrepreneurial growth. GenAI and other AI enhance human efficiency and push us to think and act differently.

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[1] Ms Vimala Raja Priya Mudapaka
PhD Scholar

[2] Dr Jayshree Patnaik
Assistant Professor

Department of Entrepreneurship and Management