

Individual Coursework

Strategy, Decision Making and Artificial Intelligence

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**An Analysis of Strategic Decision-Making and AI Integration at Honasa
Consumer Limited
(Parent Company of Mamaearth)**

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Introduction

Honasa Consumer Limited (HCL) is an Indian beauty and personal care (BPC) company based in New Delhi. The company was founded in 2016 and is now publicly listed on the Bombay Stock Exchange (BSE) as well as the National Stock Exchange (NSE). HCL operates in the fast-moving consumer goods (FMCG) space and the company is a house of brands. This multi-brand structure, illustrated in Figure 1, highlights Honasa's portfolio approach to brand ownership and category diversification. Its flagship brand, Mamaearth, is the primary consumer-facing platform which has built its identity around being toxin-free and nature-inspired, designed mainly around Indian consumers preferences (Honasa Consumer Limited 2025a; Honasa Consumer Limited 2024a; Honasa Consumer Limited 2023).

This house-of-brands strategy is quite important when analysing HCL. As Hitt et al. (2024) argue, diversified brand portfolios allow companies to deal with precariousness and try new varieties of things while being cautious of their losses. For HCL, this model makes sense because the FMCG and BPC market is highly competitive. Trends change quickly, and customers can easily switch to alternatives. As a result, being able to reposition brands and adjust category focus becomes a real advantage (Hitt et al. 2024).

Although HCL is a listed firm, the way it operates in practice still has Small and medium-sized enterprises (SMEs) like features. It faces resource pressures, quick adjustment capabilities, and deals with strategic uncertainty. The company is positioned between entrepreneurial agility and scale. Annual disclosures show revenues of around INR 20,669 million in FY2024-25 and an employee base of roughly 1,000 people (Honasa Consumer Limited 2025a; LinkedIn 2024). Crucially, HCL is not a digital-native technology company, its core outputs are tangible consumer goods, and AI is used to support marketing allocation, forecasting, and consumer insight rather than as a stand-alone product.

This strategic tension is explicitly recognised at the leadership level. Varun Alagh says, "We are entering an era where creative execution becomes the primary competitive advantage while media science becomes democratized infrastructure. AI will handle the optimization. Humans will handle the inspiration." (V. Alagh 2025). This way of looking at AI makes it an input into judgement instead of a replacement for it, shaping the analysis of strategic choice under uncertainty.

The Impact of AI on HCL's External Environment

Artificial intelligence is reshaping the external environment in which HCL operates in ways that are neither neutral nor uniformly beneficial. At the macro level, AI is amending the premise supporting competition, strategic decision-making and consumer markets for consumer goods firms while at the industry level it is realigning rivalry, entry barriers, and sources of advantage. For a non-digital, consumer goods SME such as HCL, AI therefore raises the strategic bar rather than guaranteeing superior performance.

At the macro-environment level, advances in data analytics, automation, and new generative tools are speeding up the pace at which consumer preferences are identified, targeted, and acted upon. Strategic management theory points out that technology does not work in isolation, it interacts with social, economic, and competitive forces, transforming industry structures and managerial cognition (Hitt et al. 2024). In the Indian BPC context, AI-enabled marketing tools are increasingly standardised across firms, reducing the time and cost required to optimise media spend, personalise messaging, and analyse consumer sentiment. This creates an opportunity for local firms like HCL to do what only large international companies could do before, narrowing resource asymmetries (Dess 2023). However, the same mechanism simultaneously erodes differentiation by making optimisation a baseline expectation rather than a source of advantage.

This points to a wider assumption around AI adoption: that having better data and faster optimisation will automatically lead to competitive advantage. Varun Alagh's comment that AI has made "marketing science into table stakes" reflects this shift quite well, because it suggests that what used to be a differentiator is now something everyone is expected to have (V. Alagh 2025). However, this also creates uncertainty. In a price-sensitive FMCG market like India, even small efficiency improvements can make a noticeable difference to margins and scale economics, especially when competition is intense and consumers can switch brands easily (Hitt et al. 2024; Dess 2023). So, the idea that creative differentiation can fully replace efficiency is not completely convincing, particularly for SMEs that do not have the financial cushion or long-term investment capacity of global incumbents (Hitt et al. 2024).

At the industry level, AI is clearly changing competition by making advanced execution easier for more firms to access. In the BPC sector, switching costs are low and brand claims can be copied quickly, so once AI-based capabilities become common, accelerating convergence (Hitt et al. 2024; Dess 2023). As a result, buyers gain more power. Consumers have more choice, switching becomes easier, and expectations around speed and personalisation increase (Dess 2023). In the BPC and direct-to-consumer

(D2C) space, tools like AI-enabled demand forecasting, influencer analytics, and generative content creation are now widely available allowing both incumbents and new entrants to replicate proven playbooks at speed. Dixit et al. (2024) argue that this kind of convergence is one of the major strategic risks in AI-enabled industries. Differentiation stops coming from efficiency alone and shifts toward harder-to-copy intangible strengths, such as brand meaning, creativity, and consumer trust.

This changing environment further complicates entrance barriers. Although AI can reduce entry expenses for smaller, digital-first brands, it raises expectations around rapid response, personalisation, and accessibility, hence increasing competitive pressure on existing firms. This shifts a key assumption in industry analysis: AI lowers entry costs, yet it raises the execution threshold and tends to intensify rivalry rather than reduce it (Dess 2023). The industry environment therefore becomes more turbulent, with shorter product cycles and greater uncertainty. Even with better data, outcomes still depend heavily on alignment with organisational context, interpretation and judgement. AI may improve information quality, but it does not remove uncertainty around consumer trust, regulatory scrutiny, or long-term brand equity. This is because “better signals” do not automatically translate into stable brand value, and the link between short-term optimisation and long-term meaning remains uncertain (Pu et al. 2025; Al Abdallat 2026).

HCL’s leadership discourse reflects this tension quite clearly. Alagh’s view that AI “handles the optimisation” suggests that the company is trying to move away from competing only on efficiency. However, outside sources also warn that companies that do not use AI could fall behind strategically (ET Online 2025; Storyboard18 2025). This puts businesses in a strategic bind: they need to use AI just to keep up, but that is not enough to get a long-term edge. For SMEs like HCL, the real challenge is finding the right balance. They need to use AI to help them grow and run their business more efficiently, but they also need to invest in creative, human-led differentiation that can protect their brand identity, especially against competitors with more money.

Overall, AI reshapes HCL’s external environment by creating opportunity and threat at the same time. It changes market rules by commoditising execution, increases rivalry through convergence, and shifts advantage toward managerial judgement and dynamic capability rather than technical tools alone. However, uncertainty still remains over whether creativity-led differentiation can reliably offset efficiency pressures in mass and masstige FMCG categories. This unresolved tension sets up the basis for evaluating HCL’s current AI integration and strategic choices in the following section.

Current State of AI Integration at HCL

HCL's integration of artificial intelligence into its strategy is best understood as selective, layered, and uneven, rather than holistic or fully institutionalised. AI is most visibly and effectively embedded at the business level, particularly through Mamaearth, using brand-facing consumer-journey tools such as the "Mamaearth Purchase Assistant" to support speed and responsiveness. At the corporate level, HCL also states that technology enables "seamless integration across its brand portfolio, omnichannel operations, and supply chain", however, AI integration is more fragmented, revealing tensions around coordination, capability transfer, and governance across a heterogeneous brand portfolio (Honasa Consumer Limited [2025a](#); Honasa Consumer Limited [2024b](#); Honasa Consumer Limited [2025b](#)). This unevenness is analytically important because AI reshapes decision-making differently across organisational levels (Hitt et al. [2024](#); Dixit et al. [2024](#)).

At the business level, Mamaearth functions as a key AI testbed. "Mamaearth Purchase Assistant", an AI-enabled tool that "helps consumers discover and shop for targeted products tailored to their specific skin concerns". As the flagship brand, it generates high volumes of consumer data given its central consumer-facing role through D2C platforms, e-commerce marketplaces, and omnichannel touchpoints, thereby enabling more extensive experimentation with AI-enabled tools than is feasible for smaller portfolio brands (Honasa Consumer Limited [2025a](#); IndianRetailer [2025](#)).

AI-enabled personalisation tools are used to analyse consumer interaction, purchase data, and feedback to tailor product recommendations and content exposure, supporting conversion and repeat purchase in a D2C landscape (KTPL Editor [2025](#); Honasa Consumer Limited [2024a](#)). Similarly, machine learning-driven campaign optimisation and content testing allow Mamaearth to rapidly iterate creatives, influencer collaborations, and media mixes across platforms (ET Online [2025](#); Storyboard18 [2025](#)). In supply chain and operations, AI-powered demand forecasting and inventory planning are meant to improve stock availability and reduce mismatches between online demand signals and offline replenishment cycles, particularly as Mamaearth scaled beyond its original digital-first model (Honasa Consumer Limited [2025a](#); Honasa Consumer Limited [2025c](#)).

These applications explain AI as the strength of Mamaearth's business-level strategy by improving performance efficiency, consistent with strategic management theory (Dess [2023](#)). However, this success is conditional. Mamaearth's brand equity is built on authenticity, ingredient transparency, and emotionally resonant storytelling, which are essentially human-led. This boundary is even acknowledged directly in leadership commentary, where AI is positioned as handling optimisation, while creativity and cul-

tural judgement remain human responsibilities (V. Alagh 2025; G. Alagh 2025). This highlights an important limitation: there is often an assumption that more personalisation and more automation will always strengthen consumer trust. In personal care categories, where buyers care about values and authenticity, too much optimisation can actually feel intrusive or overly engineered, which may undermine the differentiation Mamaearth depends on (Hitt et al. 2024). It depends heavily on continuous human oversight, narrative control, and careful judgement.



Figure 1: Honasa Consumer Limited Brand Portfolio; Source: Honasa Consumer Limited official website

At the corporate level, the situation becomes more complicated. HCL's house-of-brands strategy including Mamaearth, The Derma Co., Aqualogica and others creates a theoretical opportunity to build economies of scope by sharing AI infrastructure, consumer data platforms, and analytical capabilities across the group (Hitt et al. 2024). The Annual Report also suggests cross-portfolio AI activity using multiple tools, including "Prophet" (a proprietary social listening platform), "Skin Analyser" (The Derma Co.), and the "Purchase Assistant" (Mamaearth), signifying AI is not limited to a single brand (Honasa Consumer Limited 2025a). While corporate disclosures describe multiple AI tools deployed across brands, they provide limited evidence of a standardised, portfolio-level AI governance or decision framework (Honasa Consumer Limited 2023; Honasa Consumer Limited 2024a; Honasa Consumer Limited 2025a; Kapoor 2025).

As shown in Figure 1, Honasa's heterogeneous brand portfolio spans distinct cate-

gory logics and consumer propositions, which complicates the standardisation of AI-enabled decision processes at the corporate level. Mamaearth's scale allows it to sustain deeper investment in AI-powered experimentation, whereas science-led or niche brands such as The Derma Co. rely mostly on expert credibility and focused propositions, limiting the immediate transferability of Mamaearth's AI playbooks. While HCL reports having "a skilled in-house technology team" and robust digital infrastructure (Honasa Consumer Limited 2025a), the absence of explicit disclosure about standardised AI governance and cross-brand capability routines supports the critique that synergy may not hold when brand identities, consumer expectations, and decision rhythms differ sharply (Dixit et al. 2024).

Centralisation also introduces governance trade-offs. Portfolio-level AI coordination may improve efficiency and cost control, but it risks slowing responsiveness and constraining brand-level autonomy in fast-moving consumer markets. HCL's governance disclosures emphasise board oversight, committee structures, and information security/data privacy controls (Honasa Consumer Limited 2025a; Honasa Consumer Limited 2024b; Honasa Consumer Limited 2025b), but do not describe whether AI decision-making is decentralised to brand teams or governed through a central AI authority (Honasa Consumer Limited, 2025a). From a corporate strategy perspective, this ambiguity can weaken AI's future as a unifying strategic capability, because coordination and accountability are key conditions for capturing economies of scope (Hitt et al. 2024).

AI integration within the company has required HCL to modify resources and capabilities in line with dynamic capabilities theory particularly sensing, seizing, and reconfiguring (Hitt et al. 2024). The firm is likely to increase dependence on external technology vendors and platforms as AI adoption scales for AI tools, raising the risk of capability hollowing and long-term dependence (Dixit et al. 2024). Moreover, as AI automates analytical tasks, managerial judgement becomes more and not less important, increasing cognitive demands rather than reducing them, a pattern consistent with recent research on AI and strategic decision-making under uncertainty (Pu et al. 2025; Al Abdallat 2026). The Economic Times summary similarly frames the strategic risk as not using AI rather than AI replacing people, implying leadership cognition is oriented toward augmentation and adoption (ET Online 2025).

Internationally, AI seems to matter for HCL more as a background enabler than as a direct strategic driver. Technology is framed as something that supports scalability across omnichannel operations and the supply chain, while also drawing attention to regulatory compliance and data protection in an increasingly digital environment (Honasa Consumer Limited 2025a). AI-enabled standardisation suggests lower barriers, while increasing platform and regulatory risk. This reinforces the need for cautious,

phased adoption rather than aggressive global standardisation (Hitt et al. [2024](#)).

Overall, tangible successes such as faster decision cycles, improved targeting and forecasting, and relatively high leadership-level AI literacy have been delivered by HCL's AI integration (ET Online [2025](#); Storyboard18 [2025](#)). Yet these gains coexist with clear limitations, including portfolio-level inconsistency, governance ambiguity, and the strategic risk of over-optimisation in trust-led categories (Honasa Consumer Limited [2025a](#); Honasa Consumer Limited [2024b](#); Honasa Consumer Limited [2025b](#)). AI therefore strengthens HCL's ability to compete operationally, but the evidence does not yet demonstrate that it is fully institutionalised as a corporate-level capability system for sustaining differentiation under uncertainty (Hitt et al. [2024](#); Dixit et al. [2024](#)). Competitive advantage therefore depends on how effectively the firm balances automated optimisation with human judgement across brands.

Recommendations

Embedding AI into Strategic Decision-Making: An AI Decision Cockpit

Accelerated competition, imitation, and uncertainty is how the external environment of HCL is set apart in Section 2. AI adoption is currently strongest at the business level (Mamaearth) but fragmented across the corporate portfolio, leading to uneven learning and decentralised judgement is demonstrated in Section 3. HCL should transcend beyond using AI primarily for execution and establish a structured AI decision architecture to support senior management decision-making at the portfolio level. Strategic management theory emphasises that under conditions of high uncertainty, firms require faster feedback loops and integrative decision systems rather than isolated analytics tools. To address this, HCL should create a lightweight “AI Decision Cockpit” overseen by the Chief Executive Officer’s office, strategy leadership, and the central data/AI team. This cockpit should consolidate existing AI outputs such as demand forecasts, consumer sentiment signals, competitive intensity indicators, inventory risk alerts, and brand-level Customer Acquisition Cost (CAC) and Lifetime Value (LTV) metrics into a single, regularly reviewed dashboard. To manage uncertainty, the cockpit should be implemented using a real-options logic piloted for selected portfolio decisions, scaled once performance thresholds are met, and institutionalised only after repeated validation under volatile market conditions (Hitt et al. 2024).

The strategic value lies in modifying decision rights and information flows (Hitt et al. 2024). To mitigate automation bias and preserve managerial judgement, governance rules should explicitly state that AI informs but does not determine strategic choices (Pu et al. 2025; Al Abdallat 2026). Formal oversight through existing board-level governance and risk committees would further anchor accountability for AI-supported decisions, consistent with HCL’s corporate governance architecture (Honasa Consumer Limited 2024b; Honasa Consumer Limited 2025b). This recommendation addresses the decision-making fragmentation identified in Section 3.

Rebalancing Growth Strategy: From Broad Expansion to AI-Led Micro-Category Dominance

Instead of continuing with broad brand and product expansion, HCL should shift its corporate and business-level strategy towards AI-enabled micro-category dominance, using Mamaearth as the main execution platform. As discussed in Section 2, AI is intensifying rivalry and making imitation faster, making wide but shallow presence across categories increasingly vulnerable.

Strategic theory suggests that when competitive convergence is high, firms are usually better off deepening their advantage in selected domains where differentiation can be protected, rather than spreading investment across too many categories (Dess [2023](#); Dixit et al. [2024](#)). In practice, HCL can use AI to spot micro-categories where Mamaearth's trust-based positioning and margin potential are strongest (Honasa Consumer Limited [2023](#); Honasa Consumer Limited [2024a](#); Honasa Consumer Limited [2025a](#)). Category selection and resource allocation should follow a stage-gated approach, with AI insights used to trigger scale-up, pause, or exit decisions based on pre-defined thresholds for growth velocity, competitive imitation, and margin performance (Dess [2023](#)).

This recommendation also connects business-level focus with corporate-level discipline. It is feasible because Mamaearth already has a strong base of consumer data, active AI experimentation capability, and access to HCL's broader analytics infrastructure. Together, these can provide detailed category-level insight without needing constant new brand launches (Honasa Consumer Limited [2025a](#)). The goal should be for Mamaearth to become category-defining in a limited number of niches, while HCL reallocates capital more selectively across the wider portfolio. However, real-options logic allows HCL to retain strategic flexibility, preserving the option to expand into adjacent categories if competitive conditions or demand signals shift unexpectedly (Hitt et al. [2024](#)). Overall, the long-term benefit is stronger category-level defensibility and reduced imitation risk. AI thus supports strategic focus, not just execution speed

Rebalance Generative AI Use: Optimisation at Scale, Authenticity by Design

HCL should explicitly rebalance its use of generative AI by codifying a brand-led differentiation model in which AI is used for speed and experimentation, while humans retain control over meaning, trust, and narrative. Section [2](#) demonstrated that AI has made optimisation ubiquitous, while Section [3](#) showed that Mamaearth's brand equity depends heavily on authenticity and emotional resonance. Feasibility is high because it primarily requires governance design. Generative AI deployment should follow a phased model, beginning with pilot use in low-risk content formats, expanding to broader applications only after brand trust and sentiment metrics remain stable (Pu et al. [2025](#)).

Practically, internal rules to govern the use of generative AI needs to be introduced. AI should be encouraged for content variation, testing, localisation, and format adaptation, but excluded from defining core brand claims, emotional tone, or trust-sensitive messaging. Founder-led communication, verified user-generated content, and real consumer stories should all help make the human authenticity layer stronger. These are all areas where AI cannot replace real experience (Hitt et al. [2024](#)).

The real risk is that generative AI could make generic or wrong content. If left unchecked, it could lead to sabotaging the trust of consumers in highly sensitive personal care categories. This shows the known danger of depending too much on automated systems in areas where real judgement is needed, otherwise it can have negative consequences (Al Abdallat [2026](#)). This can be mitigated through structured approval workflows and compliance filters, already aligned with HCL's governance and data protection emphasis (Honasa Consumer Limited [2024b](#); Honasa Consumer Limited [2025b](#)). By separating optimisation from inspiration, HCL preserves its distinctive advantage while still benefiting from AI-driven efficiency.

Overall, these recommendations treat AI as a tool that supports better decision-making at HCL, rather than something that replaces managerial judgement. By using AI more deliberately in portfolio-level decisions, narrowing strategic focus through micro-category dominance, and protecting the human-led authenticity that underpins brand trust, HCL will be in a stronger position to manage both rising uncertainty and increasing competitive convergence. Importantly, the approach does not frame AI as a purely efficiency-driven solution. Instead, it balances AI-enabled execution with creativity, governance, and the development of dynamic capabilities. This makes it more likely that AI strengthens long-term differentiation, rather than only delivering short-term optimisation benefits.

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