ISBN: 978-81-19848-71-3

CHAPTER 4

IMPLICATIONS OF DIGITAL TECHNOLOGY ADOPTION: A WAY TOWARDS NEW INSIGHT

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KEYWORD
DIGITAL TECHNOLOGY, SCIENCE AND TECHNOLOGY,, CLOUD COMPUTING, ARTIFICIAL INTELLIGENCE, MOBILE TECHNOLOGY

ABSTRACT

The industrial era has seen significant technological and industrial progress due to major advancements in the fields of science and technology. The integration of artificial intelligence, big data, cloud computing, mobile technology, and the Internet of Things has completely transformed the landscape and marked a new beginning. In the past, communication was limited to letters only, and responses could take weeks or even months to arrive. However, this is no longer the case with the advent of digital technologies.

Major developments in digital, mechanical, communication, manufacturing, and manufacturing technologies during the past ten years have opened up new areas of technology. Businesses have shown, in the dotcom era, how to fully utilize efficient management to reduce costs while maximizing profitability and raise overall firm performance.

This includes both startups and scaled-up enterprises. Technology facilitates global connectivity through certain standard protocols which help the businesses to grow and transform in the new digital era.

4.1 INTRODUCTION: EMERGENCE OF DIGITAL TECHNOLOGY

Over the last decade, the prevailing view of digital technologies has been aligned with the firms' business operations. In the past few years, the business infrastructure is transforming digitally with increased linkages between products and offered services. Digital technologies with an inherent capacity to electronically transform any organization include machine learning (AI), big data, cloud computing, and the application of blockchain technology. Various industries and companies worldwide are undergoing an important overhaul of their company goals, processes, internal as well as external capabilities, products and services offered, and additionally data recording systems.

This chapter has divided into four themes to cover the insights of digital technologies and its applications in business firms and help to provide a framework for the researches in future. The four themes are as follows: (1) the digital technology's reach; (2) its scale; (3) its potential customers and (4) the difficulties in implementing digital technologies.

After going into more detail on each one of these four themes, we talk about the success measures and possible outcomes for the special issue to shine light on the digital approaches and provide recommendations for further research that will expand our comprehension of these topics. The future research will help the practitioners and research scholars in their brainstorming that is related to the expansion of such an interesting stream to reveal information technology world.

Traditional strategies and operations of business firms are being substantially reshaped by digital technologies as it facilitates social connectivity, communication speeds, versatile working, automation of process, information storage, editing and so on. Moreover, it allows work to be completed across time, distance, and function boundaries. Modern technologies also provide different sorts of dynamic capabilities that are quite ideal for tumultuous situations (Mitchell et. al, 2013). With social networking and the platform it offers, digital technologies are also changing the nature of social relationships in both the household and commercial spaces (Cardinali et al., 2023).

As time goes on, digital technologies become more and more integrated into the products and services that are provided, making it harder and harder to distinguish them from the underlying IT infrastructures (Lundin and Kindstrom, 2023).

Industrial operations across the borders can be done with ease with the help of IT infrastructure. It has also led to the establishment of virtual world (Neschen, 2023). Although many studies concluded that the technologies are dynamic in nature which can pose certain challenges to firms.

Ultimately, the future generation will increasingly be offered services through digital platforms due to its enhanced capabilities of processing data, storage, bandwidth, and software applications. Artificial Intelligence (AI), cloud computing, automation of process etc. offer new insights and eventually uplift the performance of firms. Therefore, entrepreneurs need to examine carefully the trends to explore the suited technologies that are in line with company strategy. Instead, it should be combined to form a larger phenomenon so that the virtual market place can be created. Use of digital technology undoubtedly creates differential business values which enable the entrepreneurs to grab command in the global market.

4.2 RESEARCH DESIGN AND METHODOLOGY

This is a conceptual research with secondary data as its foundation. The statistical data was obtained from a number of sources, including publications in relevant journals and periodicals as well as relevant theses that were listed on Research Gate and Scopus. The researcher has used online portals and websites to gather associated information and statistical data. Main concepts that are being discussed in this book chapter covers Digitalization, Digital Technology, Artificial Intelligence, Big Data Challenges, Opportunities.

4.3 OBJECTIVES OF THE STUDY

This chapter intents to map the base of digital technologies and is more confined towards the adoption of technology in business firms. The primary objective of this study is to understand the overall role of digital technologies in business and to highlight the major aspect associated with it. The study aims to study the following objectives-

1. To review the scope of digital technology
2. To evaluate the scale of adoption of digital technology
3. To study the opportunities offered by digital technology in business firms
4. To identify the challenges imposed by the adoption of digital technologies

These objectives are studied under four specific themes for better understanding and clarity as mentioned in the next section **(Section 4).**

4.4 DIGITAL BUSINESS THEMES

The study has recognized specific themes to provide a base on digital technologies and provide a framework for the novel insights. The four themes in which this chapter is classified are- (1) *the scope of digital technology, (2) the scale of digital*

technology, (3) the opportunities of digital technologies, and (4) the challenges associated with the adoption of digital technologies. This chapter intends to capture the key areas of digital technology and assist in articulating its core elements. It will also help academicians, scholars, entrepreneurs to seek better understanding of the nature, role, and emergence of technological know-how and the main drivers for the adoption of these digital technologies **(Figure 1).**

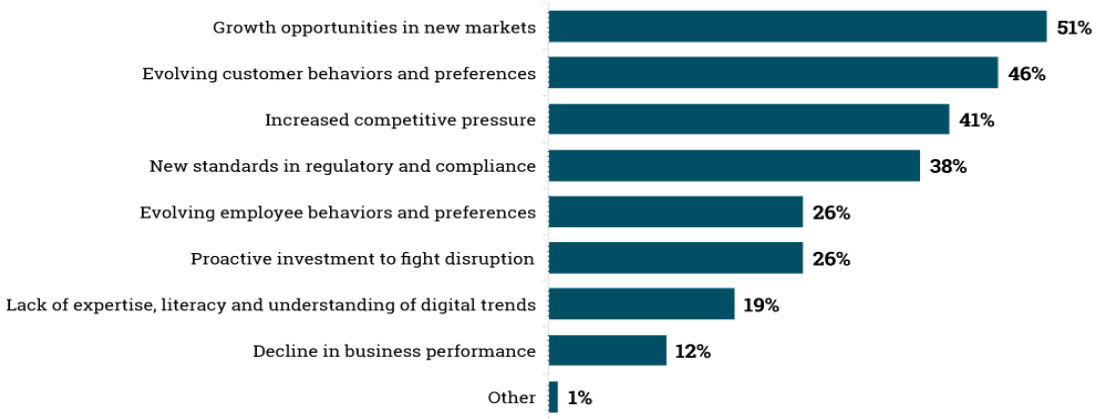

FIGURE 4.1: DIGITAL TRANSFORMATION DRIVERS IN BUSINESS FIRMS
SOURCE: HTTPS://WWW.MARKETINGCHARTS.COM/BUSINESS-OF-MARKETING-107115

4.5 SCOPE OF DIGITAL BUSINESS STRATEGY

Modern technologies are being adopted and their breadth is expanding in the digital age. It encompasses both the operations that occur within a firm as well as the portfolio of goods and enterprises. It was previously observed that diversification and patterns of scope have an effect on the business's overall performance. Numerous research questioned how best to define the parameters of digital technology and classify its reach. Understanding the range of technologies makes it easier to see how they connect to organizations, sectors, IT infrastructures, the outside world, and how digital company planning might work better in different situations.

Leveraging technology to improve the efficiency of companies, whether by the creation of new products or the restructuring of current processes, is the aim of digital management. It describes the strategy and tactics a business will employ to put these changes into practice and utilize technology to gain a fresh edge over competitors. In a Forbes magazine survey, 82% of the participants said they shop or research online. Businesses have lowered the distance between themselves and their customer base by increasing visibility on digital channels. With a population of about 2 billion, India is the second-largest nation in terms of both population and engaged internet users. This makes it one of the largest marketplaces, and the

country's enormous growth potential is reflected in the market's skyrocketing demand consequently, if one possesses the essential knowledge.

4.5.1 DIGITAL TECHNOLOGIES TRANSCENDS TRADITIONAL ACTIVITIES

"Digital technology" refers to digital devices, systems, and resources that help create, store, and manage data. One of the important aspects of digital technology is information technology (IT), which refers to the use of computers to process data and information. IT undoubtedly facilitates digital strategies for firms. Digital technology differs from conventional IT infrastructure because it goes beyond traditional functional domains (such as marketing, logistics, operations, or others) and diverse IT-enabled business processes. It also goes beyond cross-functional strategies (such as order management, customer service, and others). For these reasons, it is possible to think of digital technology as being intrinsically trans-functional. Digital business strategies rely on rich information exchanges through digital platforms both inside and outside of organizations, made possible by inter-firm IT capabilities. This allows multifunctional plans and processes to be firmly interconnected (Roth et al., 2023). Accordingly, digital revolution is broader, more prominent, more embedded, and more encompassing than other revolution. Global economy strives to be digital and formulates numerous policies for its adoption. Artificial Intelligence and Big data are contributing equally, more or less, to drive innovations in national and international business.

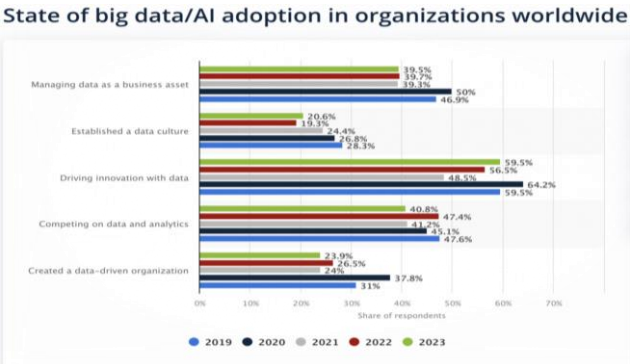

FIGURE 4.2: ADOPTION OF BIG DATA AND ARTIFICIAL INTELLIGENCE IN GLOBAL ORGANIZATIONS

Source:https://www.statista.com/statistics/742993/worldwide-survey-corporate-disruptive technology-adoption/

Figure 4.2 depicts a crystal clear state of AI and the adaptation of Big Data in the global level organizations. As it is clearly depicted in the figure that these digital technologies not only manage data as a business asset but also establish a digital data culture, drives facilitates innovation and built competitive strategy based on data and analytics. The data of recent years i.e. from 2019 to 2023 clearly depicts the increasing trend in the adoption of AI and Big Data. Around 39.5% companies manage their data with these technologies in the year 2023. The choices taken by managers may have an impact on how these technologies affect the properties of knowledge. In the long haul, it is going to discourage employees from coming up with ideas at work if managers legitimize the use of these features by expressing precedence to the solutions or suggestions that the technology presents. However, in the other previous years this percentage was more or less the same, say 39.7% in 2022, 39.3% in 2021, 50% in 2020, which is quite high due to the outbreak of covid-19 pandemic. Therefore, rather than being an addition to business strategy, digital business strategy in the digital era should be seen as business strategy in and of itself. We think that someday the digital business plan will become the business strategy, as industries and enterprises become more digital and dependent on connectivity, information, and communication capacity. At that point, digital organizations wouldn't distinguish between company strategy and business strategy.

4.5.2 DIGITAL TECHNOLOGY FACILITATES DIGITIZATION OF SERVICES AND PRODUCTS ALONG WITH THE INFORMATION AROUND THEM

With the advent of technology, the whole scenario has changed. Digitalization facilitates dynamic changes. For instance, using digital resources to implement changes in corporate processes, product and service design, and their compatibility with other complementing platforms. Not only did participants experience techno-work engagement when educational technology permitted advancement, facilitated work, and provided novelty value, but they also experienced it when working in a collaborative and happy environment. New technologies are being introduced in fields such as artificial intelligence, 3D printing, and big data that have agentic capabilities never seen before (e.g., action selection and protocol creation). They might shift how employees operate since they have new skills that might be competing with human agency. This study is focused on looking into their introduction in job activities and the ensuing views of the work characteristics generated by the work design model. We provide a taxonomy of technological advances to conceptualize their interaction with work characteristics, building on the approach put forward by Murray et al. (2020). We conducted a theme analysis

and spoke across a variety of employee types—experts, managers, and users—from a business that had begun a digitalization process in order to investigate the changes brought about by two digital technologies: drones and robotic automation procedures. If humans are going to handle exceptions, then they will need to gather information about the issue, use their knowledge and experience, and finish the scenario. However, because they require the performance of a regular procedure and infrequently result in skill growth, these monotonous jobs can also be uninteresting to the employee.

Many businesses are starting to realize how digital resources may be used to develop new skills and rethink long-standing goals and objectives. Notable examples include Amazon's cloud-based Web Services, which greatly extend the approach of a typical online store by incorporating cloud computing services as an essential digital resource. These indications imply that the autonomy of workers is not greatly affected by technologies devoid of these characteristics. When agents such as action selection or protocol development are built into technologies, employees might grow less autonomous as a result of their growing reliance on the suggested actions and judgments of the technology in lieu of their own. Technologies containing these two qualities replace human labor in tasks, which causes individuals in the supplanted roles to feel substituted and hence have an enormous decrease in autonomy.

This can also be exaggerated to other as corporations like Google, Microsoft, and Netflix continue to reap the benefits of technological improvements in hardware, software, and Internet access, they also need to adapt and improve the reach of their organizations. Digitized product introduced by Nike supported by Apple’s iOS could be another example.

The technology of digital era is *“more than just bits and bytes.”* In general, the digital infrastructure is made up of certain procedures and guidelines that can be merged to provide businesses with the benefits of digitalization (Bharadwaj et al, 2013). Certain predetermined operations can be carried out autonomously by technologies that solely have the ability to choose actions. When a task is hard to program (i.e., has a lot of exceptions), humans always complete it. This may lead to a labor distribution where humans handle more complex, hard-to-program jobs while technology handles repetitive, straightforwardly programmed tasks. If humans are going to handle exceptions, then they have to collect information about the issue, use their expertise and education, and finish the scenario.

4.6 SCALE OF DIGITAL TECHNOLOGY

As market becomes more and more digital, there is a need to consider the scale of technology in both physical and digital dimensions. Higher the scale of adoption of technology in business; higher will be the profitability. Although the scale is likely to be affected by other factors too, such as size of the business firms, business strategies, dynamic policies and environment and so on.

4.6.1 STRATEGIC DYNAMIC CAPACITY OF QUICK DIGITAL SCALE UP/DOWN

Growing popularity and accessibility of technologies like blockchain, cloud computing, and artificial intelligence, among others, offer a strategic dynamic flexibility to scale up or down an organization's infrastructure. The ability to scale quickly becomes a strategic dynamic skill that allows the company to adjust to the changing demands of the digital marketplace when digital infrastructure and business strategy are integrated. Prominent cloud service providers like Google Cloud, Microsoft Azure, and Amazon Web Services (AWS) offer elastic resources for software, systems, and infrastructure that let their customers adjust their digital resources on the fly to meet competing demands.

4.6.2 FAVOURABLE OF IMPACT OF NETWORKS ON MULTI-SIDED PLATFORMS

As businesses move into the digital sphere, entrepreneurs need to take into account different network effects and multifaceted business models. Links between web sites on the demand side and digitally connected partner ships (such as those formed by Facebook and Google) on the supply side can be used to accomplish this.

4.7 OPPORTUNITIES OF DIGITAL TECHNOLOGY

- **Production of Hybrid Work Culture:** Digitalization is the engineer as well as the facilitator of the ‘work from home’ opportunities. Though the digital transformation started ages ago, it proved to be the support system everyone needs since COVID-19 hemmed us in its never-ending poisonous trap. Where a lot of business faced tremendous loss, the digitally equipped business all sailed their boat and survived this storm. Majority of the employees worked from home and some followed the hybrid system i.e. WFH a.k.a work from home

and WFO a.k.a work from office both. Social media applications like Zoom, Google Meet, Skype, etc. helped all the co-workers to stay connected.

- **Rise in Efficiency and Productivity:** Digitalization has made the workflow highly efficient and brought a significant change in the business productivity. For instance, the automation processes and chat-bots are the commonly used digital tools for such purposes. It developed the concept of 'work smarter, not harder' among the business people whether an employer or an employee. Digital tools work as time-savers by consolidating the back-office processes. It also axes the roadblocks in the ROI. The use of digitechs assists in completing a task relatively faster and accurately, leaving abundant time for the workers to produce large profits.

- **Augmentation of Employment Opportunities:** The common belief is that AI is gradually taking away the job options from humans. On the contrary, it provides a greater elbow room to employees and gives them a plethora of time, free of minuscule or complicated tasks to showcase their abilities to produce best results. Digitalization has, in fact, generated various job opportunities especially in the IT sector. Also, it has created a whole new department of digital marketing in the corporate world.

- **Upgraded Resources for firms :** The emerging concepts of Internet of Things (IoTs) and ICT have significantly changed the development graphs of entrepreneurs. The competition is increasing by every minute and the companies utilizing the digital tools to keep themselves updated on the resource tools and its management gain profit in their business to the highest. In simple words, the more tech-savvy, the more the profitability. Whether its operations or marketing, the digital tools help a company realize their strengths, weaknesses, and also their potential.

- **Improved Customer Relationship Management(CRM) :** The people in the present era want easy and quick solutions to their problems. Customers seek rapid and accurate answers to their queries whether it is work-based or for leisure purposes. Through customisation, the businesses make the experience for their consumers more personal and suitable for their specific needs. Whether it is any product or service, digitization has proved highly advantageous for both the partied, i.e. the buyer and the seller. It is easier for marketers to understand what best caters to a customer's needs through various analytics programs in relatively lesser time.

- **Better Internal Communication among the Workforce:** A company has different departments for different purposes and requires communication with each other from time to time for smooth running of business. In such scenarios, miscommunication happens, data gets lost, ideas are not well-putted for others knowledge, etc. can go wrong. The digital transformation aids the corporate sector with hassle-free and streamlined connectivity, making the work process easier. It creates a positive space and safe place for the growth of the business and its people.
- **Faster analysis of data:** Technology allows business firms to collect, analyze and tabulate data at a faster speed. Advanced technologies such as cloud computing, artificial intelligence, big data and block chain technology provides strong base to store and analyze data which serves a boon for all the firms.
- **Ease in transferring data:** The traditional method of transferring data has been swapped with novel technologies It helps entrepreneurs to transfer the data at minimal period of time and most important it adds place utility by transferring information instantly from and to the remote areas
- **Quick Managerial Decisions:** It has been acknowledged that businesses may now make choices more quickly thanks to technology, as information flows through many levels of management and all levels of the hierarchy. Big companies like P&G, GE, and Cisco have invested heavily to enable management to access many information streams from within the primary company and share them with key partners and friends.

4.8 CHALLENGES OF DIGITAL TECHNOLOGIES

- **Absence of a Management Strategy:** Companies with a thorough change management plan are more likely to integrate digital technology successfully and meet their objectives. The success of any firm depends on a strong change management culture, and the absence of a change strategy in any new projects may result in failure in most of the cases. Planning a project by determining the underlying causes of problems and cultivating connections with all stakeholders and employees are key components of an effective change management strategy.
- **Complicated technologies and their implementation:** Generally, business software is complex by nature. Introduction of new technology can be a daunting endeavour which might turns out as a significant barrier for businesses. When companies integrates digital technologies in its initial stages, top management should take this into account and look for the solutions that are the

most user-friendly and well-integrated else the results may not be as per the determined standards.

- **Resistance from Employees':** Staff members with extended tenure often oppose technological innovation and change, arguing that current practises should be maintained indefinitely.

FIGURE4.3: RESISTANCE FROM EMPLOYEES FOR THE ADOPTION OF TECHNOLOGY

Source: https://www.businessprocessincubator.com/content/looking-to-evolve-your-business-read-this/

- Firms must implement new software and provide comprehensive onboarding training and continuous employee performance assistance in order to assist staff members and help them become more productive and skilled with digital tools and platforms.
- **Legacy systems:** It is evident that business organizations continue to use outdated technologies even in the face of more flexible and dependable systems. They still benefit from these structures after making an enormous investment of

money in them. However, because these legacy systems continue to run on outdated software and outdated technologies, they are one of the primary obstacles to the digital transformation. Their occasional rigidity and reluctance render it a challenge for them to adjust to changes and merge with new technologies. The matter of its vulnerability to breach of security is even more pressing.

- **Risk-averse corporate structure:** Business cultures that are resistant to change limit development and progress. When it comes to digital transformation, this risk-averse mindset is common in many firms. Adoption of new technologies is met with resistance from staff members to C-level executives. There's a belief among certain business executives that their tried-and-true approaches should remain unchanged if they are producing favorable outcomes. The new roles and duties that the digital revolution has brought forth may make employees uncomfortable. Businesses risk missing out on significant opportunities for growth if these problems aren't fixed.
- **Insufficient resources for technological change:** Businesses who suffered large losses from the pandemic might have had to put off their plans to go digital due to financial limitations. The truth is that putting new digital solutions into practice is a costly process that calls for large financial outlays. Moreover, a common misperception holds that corporate expenses include technological costs. Businesses don't grant digital transformation enough funding when they don't view it as a strategic investment. In the end, this limits implementation's effectiveness and adaptability, both now and in the future.
- **Poor strategy for digital transformation:** Almost all industries will need to have some level of digital proficiency as businesses use digitization in their operations. Even non-technical jobs will need a basic understanding of technology. Consequently, the range of digital capabilities needed for a successful transformation is lacking. The lack of experts in the essential digital skills needed for the change is one factor leading to the digital skills gap. For the digital transformation to be completed successfully, proficiency in a variety of areas is required, including statistical analysis, online computing, cyber security, corporate construction, and digital experiences. Unfortunately, it can be difficult and expensive to identify the proper workers in a small talent pool.
- **Scarcity of technological resources:** In addition to a personnel scarcity, businesses today are also struggling to find additional resources that are essential for implementing digital initiatives. Some businesses are still hindered by basic facilities such as softwares for data feeding, unavailability of advanced processors and so on. Persistent issues are also impeding the supply chain for

IT equipment and supplies. The timely deployment of resources to the right activities is impeded by insufficient resources.

- **Massive security risks:** Many firms accelerated the implementation of digital technologies in an effort to keep up with the unanticipated changes in consumer demands. They are thus now becoming more susceptible to the growing risks associated with cyber security. This also encouraged other corporations to worry that when they started their own programs, they could be susceptible to similar breaches. However, the worry is not unwarranted. Even for companies with a comprehensive IT department, working with multiple SaaS (software as a service) vendors can be difficult.

4.9 CONCLUSION AND SUGGESTION

Digitalization requires high availability of resources, not only for investment purposes but also for digital transformation. All business firms require various competencies and knowledge in order to train their workforce. if digital transformation is implemented keeping in mind all the favorable points and proper strategies are designed especially for contingencies, then no doubt it will bring fruitful results to the business organization whether small or large. As environment keeps on changing, all business firms are required to scan the environment first and then formulate strategies accordingly. The adoption of digital technology is also subjected to environment dynamism. To obtain maximum benefits entrepreneurs must align business strategies with digital business strategies. After reevaluating the available studies, it can be mentioned that the integration of technology in business operation multiplies the expected outcome approximately six times than the output obtained from traditional technology. However, adoption and implementation of technologies must go hand-in-hand so that numerous opportunities can be drawn. The previous studies also highlighted that for smaller firms, the concept of digitalization is quite difficult as it requires huge investment at the initial stage but with minimum packages and digital tools this problem can be resolved.

It is suggested that prior to the adoption of digital technology, business firms must prepare themselves for the transformation in every aspect. The employees should be given proper training so that no resistance can come from their side later on. It is also feasible for companies to adopt user friendly technology for handling the operations as it not only saves time but also allow employees to explore the area of interest in terms of job satisfaction. Government of India is also working as a nodal

agency for the digitalization of enterprises and provides assistance to entrepreneurs through web portals and digital facilities for constructing the digital base.

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