

Transform to Succeed: An Empirical Analysis of Digital Transformation in Firms

Authors : Sarah E. Stief, Anne Theresa Eidhoff, Markus Voeth

Abstract : Despite all progress firms are facing the increasing need to adapt and assimilate digital technologies to transform their business activities in order to pursue business development. By using new digital technologies, firms can implement major business improvements in order to stay competitive and foster new growth potentials. The corresponding phenomenon of digital transformation has received some attention in previous literature in respect to industries such as media and publishing. Nevertheless, there is a lack of understanding of the concept and its organization within firms. With the help of twenty-three in-depth field interviews with German experts responsible for their company's digital transformation, we examined what digital transformation encompasses, how it is organized and which opportunities and challenges arise within firms. Our results indicate that digital transformation is an inevitable task for all firms, as it bears the potential to comprehensively optimize and reshape established business activities and can thus be seen as a strategy of business development.

Keywords : business development, digitalization, digital strategies, digital transformation

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