



Digitalisation

An engine of sustainable growth

Editors

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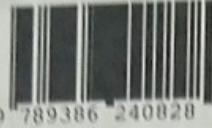
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**The present era is so dynamic that
big no more be able to beat the
small but fast will be able to beat
the slow one**

Mariya Bintah Siraj
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Digitalization is covering all aspects of public and private life of human. Networking and computerisation is rapidly expanding in production, transport, science, government, and home. As it is serving great Opportunities processes are becoming infinitely reproducible, exacter, safer and more cost efficient. And immense possibilities of innovation and improvement are been created.

Digitization has changed the people way of think, work, or peruses their life. Not life but the way people do their business. Now a day's business is complex and dynamic in nature and it so because of digitalization. Today there is no such advantage with big business and no disadvantage with small. All advantages lie with the business or people who are advanced with technology or can be said digitalized.

Digital technologies have changed the B2B firms act in the business in terms of how they sell and what they sell (**Gandhi, Thota, Kuchembuck, & Swartz, 2018**) and the way they demonstrate their goods and services (**Syam & Sharma, 2018**) they are exploring new requirements to firms capabilities.

The firm's capability of digitalisation may vary within and across industries. When any industries map a business model then it is very much concerned about the impact of digitalisation on business. As business model portrait how any firm does its business (**Chesbrough & Rosenbloom, 2002; Magretta, 2002**) and how a given actor "chooses to connect with factor and product markets" (**Zott & Amit, 2008, p. 3**). While there are lots of recommendation for how to depict best business model (**Gassmann, Frankenberger, & Csik, 2014; Osterwalder & Pigneur, 2010**); for more knowledge about the different approaches to business model (**Ritter & Lettl, 2018**), can be considered to overview. According to (**Ritter 2014**) any business model has basically four components that are capabilities, customer, value proposition and value demonstration.

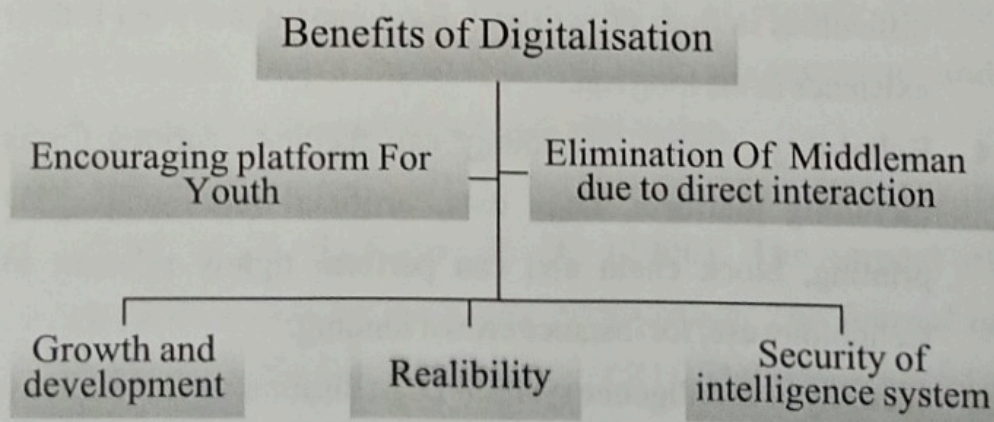
Need of digitalization

To exist in business in this era all the type of businesses need to be digitalised. Technology today is not just a helper of everyday business but it has become the heart and soul, and only way to survive and centre of every strategy business make. As stated in (**Vendrell-Hoerrero et al. (2017)**) "the digital transformation of business model resulting reshaping consumer preference

consumption as businesses are applying digital technology to enhance their competitiveness for the purpose to change customer relationships (Dellarocas, 2003), internal processes (BarNir, Gallagher, & Auger, 2003) and value propositions (Lusch, Vargo, & Tanniru, 2010).” In recent time huge amount of attention is being given to the internet for all aspect of industry. Using creative digital solution gave a business competitive advantage in business world and smartly plan digitalisation can help reinvent process, improve quality and promote consistency. It can give business competitive advantages in terms of doing things in a better, faster and much cheaper. Following are the reason why business needs to be digitalised

- Cost saving
- Interaction with customer
- Competitive advantages
- Global reach
- Achievement of mission and vision
- Global reach

Benefits of digitalisation



1. **Encouraging platform for youth-** As unemployment is one of the biggest issues of Indian youth digitalisation gives an open door to them to come forward with new idea in the business model.
2. **Elimination of middleman due to direct interaction-** Digitalisation a platform that facilitates direct interaction between consumer and seller so there is no such need for middleman to carry goods to different stages of distribution. In the way of better understanding customers and their needs. Firms can use data about customer behaviour and increases their knowledge itself. Customer will be able to enhance the digitalisation of supplier's business model by demanding data and digital solution, and data will enable ways to do business with better consumer satisfaction.
3. **Growth and development-** the digitalisation and its business model build firms growth strongly. Now a day business firm are giving keen attention to digitalisation for enjoying opportunities in technology, processes and market. Business firms which are slow and diffident in digitalisation will face difficulties in their growth and development and even it their existence in the long run.
4. **Reliability-** digital technology can facilitate various forms including platform, huge data, artificial intelligence, 3D printing, block chain and can perform tightly relevant to technology use, for instance crowd funding.
5. **Security of intelligence system-** Digitalisation assures security

of data as without the permission of fire no one is able to use data. If firm need to use data they must take permission. That has three obligatory sub-domain dimensions. First, data must be use within the accordance of local and international legislation. Second, the use of data needed negotiation with all the partners of firm's ecosystem. Even if the exchange and use of data are within law, might be those activities are restricted by other ways. Thirdly utilisations of data need to pass the moral test of society. It should not be illegal, or raise any ethical issues.

Conclusion

Digitalisation that enable the increase availability of data that is digital and its advanced in creating, transferring, storing and analyzing digital data, has the potential to “structure ,shape and influence the contemporary world” (Brennen & Kreiss, 2016) the term “digitalization” was defined to explain the impact of digitization which is application of digital technologies in businesses. In relation to digital communication interpretation of digitalisation as “to broadly refer to the structuring of many an and diverse domains of social life around digital communication and media infrastructures” i.e. digitalisation of society results digitalisation. Every business who seek advancement and competitive advantages need adapt digitalisation.

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