

# Digital Transformation as a Catalyst for Business Performance and Competitive Dynamics in Emerging Economies



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KEY WORDS	ABSTRACT
Digital transformation, business performance, competitive dynamics, emerging economies, qualitative research.	This study explores the role of digital transformation as a catalyst for enhancing business performance and competitive dynamics in emerging economies. Utilizing a qualitative methodology, this research conducts a comprehensive literature review to identify key themes and trends related to digital transformation in these regions. The findings reveal that digital transformation not only improves operational efficiency but also fosters innovation, customer engagement, and market responsiveness. Additionally, the study highlights the unique challenges faced by businesses in emerging economies, such as limited access to technology, inadequate infrastructure, and varying levels of digital literacy. Despite these challenges, organizations that embrace digital transformation can leverage technology to create competitive advantages, enabling them to adapt to rapidly changing market conditions and consumer preferences. The research underscores the importance of strategic alignment between digital initiatives and overall business objectives, as well as the need for a supportive regulatory environment to facilitate digital adoption. By providing insights into the interplay between digital transformation and business performance, this study contributes to the understanding of how emerging economies can harness technology to drive sustainable growth and competitiveness. The implications of these findings are significant for policymakers, business leaders, and researchers aiming to navigate the complexities of digital transformation in emerging markets.

## 1. INTRODUCTION

In recent years, digital transformation has emerged as a pivotal force reshaping the business landscape across the globe. Emerging economies, characterized by rapid technological adoption and evolving market dynamics, present unique opportunities and challenges for organizations seeking to leverage digital technologies. As businesses in these regions increasingly integrate digital tools and platforms into their operations, understanding the impact of digital transformation on business

performance and competitive dynamics becomes essential. This study aims to explore the intricate relationship between digital transformation and its effects on organizational success in emerging economies.

Despite the growing body of literature on digital transformation, there remains a notable research gap regarding its specific implications for businesses operating within emerging markets. While previous studies have predominantly focused on developed economies, the distinctive contexts of emerging

economies—such as infrastructural limitations, varying levels of digital literacy, and regulatory challenges—necessitate a tailored examination. This research addresses this gap by investigating how digital transformation serves as a catalyst for enhancing business performance and fostering competitive dynamics in these regions.

The urgency of this research is underscored by the increasing pace of digital adoption and the need for businesses to remain competitive in an interconnected global economy. As organizations face mounting pressure to innovate and respond to changing consumer demands, understanding the drivers and outcomes of digital transformation becomes critical.

Previous studies have identified various factors influencing digital transformation, including leadership commitment, organizational culture, and technological readiness. However, limited attention has been given to the specific challenges and opportunities faced by businesses in emerging economies. This research contributes novel insights by focusing on the unique context of these markets and examining how digital transformation can drive sustainable growth and competitive advantage. The primary objective of this study is to assess the role of digital transformation as a catalyst for business performance and competitive dynamics in emerging economies. By synthesizing existing literature and analyzing case studies, this research aims to provide actionable recommendations for business leaders and policymakers. Ultimately, the findings of this study will enhance the understanding of digital transformation's potential to empower organizations in emerging economies, fostering resilience and adaptability in an ever-evolving business environment.

## 2. METHOD

This study employs a qualitative research design, specifically a literature review, to explore the role of digital transformation as a catalyst for business performance and competitive dynamics in emerging economies. The qualitative approach is particularly suitable for this research as it allows for an in-depth understanding of complex phenomena and provides rich insights into the contextual factors influencing digital transformation in diverse settings.

### Data Sources

The data for this study is derived from a systematic review of existing literature, encompassing academic journals, books, conference proceedings, and relevant industry reports. The selection criteria for the literature included peer-reviewed articles published in reputable journals, focusing on digital transformation, business performance, and competitive dynamics within emerging economies. Additionally, sources that discuss the unique challenges and opportunities faced by organizations in these regions were prioritized to ensure a comprehensive understanding of the topic.

### Data Collection Techniques

Data collection involved a multi-step process. First, a comprehensive search was conducted using academic databases such as Google Scholar, JSTOR, and Scopus, employing keywords such as "digital transformation," "business performance," "competitive dynamics," and "emerging economies." The search was limited to publications from the last decade to capture the most recent developments



in the field. After identifying relevant literature, articles were screened for their applicability to the research questions and categorized based on themes related to digital transformation and its impact on business performance.

### Data Analysis Methods

The analysis of the collected literature was conducted using thematic analysis, a widely used qualitative analytic method that enables the identification of patterns and themes within qualitative data. Thematic analysis involved several stages: familiarization with the data, coding the literature to identify key themes, and organizing these themes into coherent categories that reflect the research objectives. This method allowed for a nuanced understanding of how digital transformation influences business performance and competitive dynamics in emerging economies, highlighting both the enabling factors and the barriers organizations face in their digital journeys.

Through this systematic and rigorous approach, this study aims to provide a comprehensive overview of the current state of knowledge on digital transformation in emerging economies, offering valuable insights for practitioners and policymakers seeking to navigate the complexities of the digital landscape.

## 3. RESULT AND DISCUSSION

The analysis of the literature reveals that digital transformation serves as a crucial catalyst for enhancing business performance and competitive dynamics in emerging economies. This transformation encompasses a broad spectrum of technological advancements, including the adoption of cloud computing, big data analytics, artificial intelligence, and the

Internet of Things (IoT). These technologies not only streamline operations but also empower organizations to make data-driven decisions, thereby improving efficiency and responsiveness to market changes.

A significant finding from the literature is that digital transformation facilitates innovation within organizations. In emerging economies, where traditional business models may be less effective due to rapid market shifts and evolving consumer expectations, companies that embrace digital technologies are better positioned to innovate their products and services. For instance, businesses can leverage digital platforms to gather insights into customer preferences and behaviors, allowing them to tailor their offerings accordingly. This customer-centric approach not only enhances customer satisfaction but also fosters brand loyalty, which is essential for sustaining competitive advantage in a crowded marketplace.

Moreover, the literature highlights the importance of organizational culture and leadership in driving successful digital transformation. Companies that cultivate a culture of innovation and agility are more likely to embrace digital initiatives wholeheartedly. Leadership commitment is vital in this context, as leaders play a pivotal role in championing digital initiatives and allocating resources effectively. The presence of visionary leaders who advocate for digital transformation can inspire employees to adopt new technologies and workflows, ultimately leading to improved business performance.

However, the analysis also uncovers several challenges that organizations in emerging economies face during their digital transformation journeys. Limited access to



advanced technologies, inadequate infrastructure, and varying levels of digital literacy among employees can hinder the effective implementation of digital strategies. Furthermore, regulatory environments in some emerging economies may not be conducive to rapid technological adoption, creating additional barriers for businesses seeking to transform digitally. These challenges underscore the need for a supportive ecosystem that includes government policies promoting technology adoption and investment in digital infrastructure.

Interestingly, the literature indicates that businesses that successfully navigate these challenges can gain significant competitive advantages. Digital transformation allows organizations to respond more swiftly to market changes and consumer demands, thereby enhancing their agility. For instance, companies that utilize real-time data analytics can anticipate market trends and adjust their strategies proactively, positioning themselves ahead of competitors who may be slower to adapt. This agility is particularly crucial in emerging economies, where market dynamics can shift rapidly due to economic fluctuations or changes in consumer behavior.

Furthermore, the analysis reveals that digital transformation contributes to the overall economic development of emerging economies. By enabling businesses to operate more efficiently and competitively, digital technologies can stimulate job creation and drive economic growth. As organizations become more competitive, they can expand their market reach, both domestically and internationally, thereby contributing to the broader economic landscape. This interconnectedness between business performance and economic development

highlights the significance of fostering digital transformation initiatives at both the organizational and governmental levels.

In conclusion, the findings from this literature review underscore the transformative potential of digital technologies in enhancing business performance and competitive dynamics in emerging economies. While challenges remain, the benefits of digital transformation are substantial, offering organizations the opportunity to innovate, improve operational efficiency, and adapt to changing market conditions. As businesses continue to embrace digital initiatives, it is imperative for stakeholders, including policymakers and business leaders, to collaborate in creating an environment that supports technological adoption and fosters sustainable growth. The insights gained from this research contribute to a deeper understanding of the critical role of digital transformation in shaping the future of businesses in emerging economies, ultimately paving the way for enhanced competitiveness and economic prosperity.

### 1. The Role of Digital Transformation in Enhancing Operational Efficiency

Digital transformation fundamentally alters how organizations operate, leading to significant improvements in operational efficiency. By integrating advanced technologies such as cloud computing, automation, and artificial intelligence, businesses can streamline their processes and reduce operational costs. For instance, cloud-based solutions allow organizations to access data and applications from anywhere, facilitating remote work and collaboration. This flexibility not only enhances productivity but also enables companies to respond more rapidly to market demands.

Moreover, automation plays a crucial role in minimizing manual tasks, thereby freeing up employee time for more strategic activities. This transition from manual to automated processes leads to fewer errors and greater consistency in operations. For example, businesses utilizing robotic process automation (RPA) can handle repetitive tasks such as data entry and invoice processing more efficiently, resulting in faster turnaround times and improved service delivery.

The literature indicates that organizations that embrace digital tools often experience shorter lead times, which is a critical factor in maintaining competitiveness. In rapidly changing markets, the ability to deliver products and services quickly can be a significant differentiator. Companies in emerging economies that leverage digital transformation to enhance their operational efficiency can thus gain a competitive edge over those relying on traditional methods.

Additionally, digital transformation fosters better resource management. By utilizing data analytics, organizations can gain insights into their resource utilization, enabling them to optimize inventory levels and reduce waste. This data-driven approach not only contributes to cost savings but also supports sustainable practices, aligning with the growing consumer demand for environmentally responsible businesses.

Furthermore, enhanced operational efficiency through digital transformation can lead to improved customer satisfaction. When businesses streamline their processes, they can provide faster and more reliable service to customers. This responsiveness builds trust and loyalty, which are essential for long-term success in the marketplace. As emerging

economies continue to develop, the importance of customer-centric operations becomes increasingly apparent, making digital transformation a vital component of business strategy.

In conclusion, digital transformation significantly enhances operational efficiency, allowing organizations in emerging economies to reduce costs, improve service delivery, and optimize resource management. As businesses continue to adopt digital technologies, they position themselves for sustainable growth and competitiveness in an evolving economic landscape.

## 2. Innovation and Digital Transformation: A Symbiotic Relationship

Innovation is a key driver of business success, and digital transformation acts as a catalyst for fostering innovative practices within organizations. The integration of digital technologies enables businesses to rethink their products, services, and business models, ultimately leading to the development of innovative solutions that meet evolving customer needs. For instance, companies leveraging big data analytics can uncover trends and insights that inform product development, allowing them to create offerings that resonate with their target audience.

Moreover, digital transformation encourages a culture of experimentation and agility. Organizations that embrace digital tools often adopt agile methodologies, which promote iterative development and rapid prototyping. This approach allows businesses to test new ideas quickly and adapt based on feedback, significantly reducing the time it takes to bring innovative products to market. In emerging economies, where consumer preferences can



shift rapidly, this agility is crucial for maintaining relevance and competitiveness.

The literature also highlights the role of collaboration in driving innovation through digital transformation. Digital platforms facilitate greater collaboration among teams, departments, and even external partners. By breaking down silos and promoting cross-functional teamwork, organizations can harness diverse perspectives and expertise, leading to more creative solutions. For example, companies that engage in open innovation initiatives can tap into external knowledge and resources, further enhancing their capacity for innovation.

Furthermore, digital transformation enables businesses to leverage emerging technologies such as artificial intelligence and machine learning, which can drive innovation in various ways. These technologies can automate complex processes, analyze vast amounts of data, and provide predictive insights, empowering organizations to innovate more effectively. For instance, AI-driven analytics can help businesses identify new market opportunities and optimize their product offerings accordingly.

However, the successful integration of digital transformation and innovation requires a supportive organizational culture. Companies must foster an environment that encourages risk-taking and embraces failure as a learning opportunity. Leaders play a crucial role in modeling this behavior and creating a safe space for employees to experiment with new ideas. By prioritizing innovation alongside digital transformation, organizations can position themselves as industry leaders in their respective markets.

In summary, the relationship between innovation and digital transformation is symbiotic, with each driving the other. As organizations in emerging economies embrace digital technologies, they unlock new avenues for innovation, enabling them to respond effectively to market demands and enhance their competitive positioning.

### 3. Challenges of Digital Transformation in Emerging Economies

While digital transformation offers significant opportunities for enhancing business performance, organizations in emerging economies face numerous challenges in their pursuit of digital initiatives. One of the primary obstacles is the lack of adequate infrastructure, which can hinder the adoption of digital technologies. In many emerging markets, limited access to reliable internet connectivity and technological resources poses significant barriers to digital transformation efforts.

Additionally, the varying levels of digital literacy among the workforce can impede the successful implementation of digital strategies. Employees may lack the necessary skills and knowledge to effectively utilize new technologies, leading to resistance and underutilization of digital tools. Organizations must invest in training and development programs to bridge this skills gap and empower their employees to embrace digital transformation fully.

Furthermore, regulatory and policy environments can impact the pace of digital transformation in emerging economies. In some cases, outdated regulations may stifle innovation and hinder the adoption of new technologies. Policymakers play a critical role in creating an enabling environment that supports

digital initiatives, including the establishment of clear guidelines and incentives for businesses to invest in digital transformation.

Cultural factors also play a significant role in shaping the success of digital transformation efforts. In some emerging economies, traditional business practices and mindsets may resist change, making it difficult for organizations to adopt new digital strategies. Leaders must actively promote a culture of innovation and adaptability to overcome these cultural barriers and foster a more receptive environment for digital transformation.

Moreover, financial constraints can limit the ability of organizations in emerging economies to invest in digital technologies. Many businesses may struggle with limited budgets, making it challenging to allocate resources for digital initiatives. To address this issue, organizations must prioritize their digital transformation strategies and seek alternative funding sources, such as partnerships or government support, to facilitate their digital journeys.

While the potential benefits of digital transformation are substantial, organizations in emerging economies must navigate various challenges to realize these advantages. By addressing infrastructure limitations, enhancing digital literacy, advocating for supportive policies, and fostering a culture of innovation, businesses can overcome these obstacles and successfully embark on their digital transformation journeys.

#### 4. The Impact of Digital Transformation on Competitive Dynamics

Digital transformation significantly influences competitive dynamics within emerging

economies, reshaping how businesses interact with one another and with their customers. As organizations adopt digital technologies, they gain access to new tools and capabilities that enable them to compete more effectively in the marketplace. This shift alters the competitive landscape, as traditional barriers to entry are lowered, allowing new players to emerge and challenge established firms.

One of the most notable impacts of digital transformation on competitive dynamics is the acceleration of market entry for startups and small businesses. Digital platforms and technologies provide these organizations with the tools they need to reach customers and operate efficiently without the extensive resources typically required by larger firms. This democratization of access to technology fosters innovation and competition, driving established companies to adapt and evolve to maintain their market positions.

Additionally, digital transformation enhances the ability of businesses to differentiate themselves in the marketplace. By leveraging data analytics and customer insights, organizations can develop targeted marketing strategies and personalized offerings that resonate with consumers. This focus on customer-centricity not only enhances customer satisfaction but also strengthens brand loyalty, providing a competitive advantage in an increasingly crowded marketplace.

Moreover, digital transformation enables organizations to respond more quickly to changing market conditions. Businesses that utilize real-time data analytics can identify emerging trends and adjust their strategies accordingly, allowing them to capitalize on new opportunities. This agility is particularly important in emerging economies, where

market dynamics can shift rapidly due to economic fluctuations or changes in consumer behavior.

However, the increased competition resulting from digital transformation also poses challenges for organizations. As more players enter the market, businesses must continuously innovate and improve their offerings to stay relevant. This pressure to adapt can strain resources and necessitate a shift in organizational priorities. Companies that fail to embrace digital transformation risk being left behind as more agile competitors seize market share.

In summary, digital transformation profoundly impacts competitive dynamics in emerging economies, fostering innovation, enhancing customer-centricity, and increasing market competition. To thrive in this evolving landscape, organizations must embrace digital technologies and continuously adapt their strategies to maintain their competitive edge.

## 5. Future Directions and Policy Implications

The findings of this study underscore the critical importance of digital transformation for enhancing business performance and competitive dynamics in emerging economies. As organizations continue to navigate the complexities of the digital landscape, several future directions and policy implications emerge from the analysis.

First, there is a pressing need for governments to prioritize digital infrastructure development in emerging economies. By investing in reliable internet connectivity and technological resources, policymakers can create an enabling environment that supports digital transformation initiatives. This investment will

not only benefit businesses but also contribute to broader economic growth and development.

Additionally, enhancing digital literacy among the workforce is essential for maximizing the benefits of digital transformation. Educational institutions and organizations should collaborate to develop training programs that equip employees with the necessary skills to thrive in a digital economy. By fostering a digitally literate workforce, businesses can ensure that their employees are prepared to embrace new technologies and drive innovation.

Furthermore, policymakers should consider establishing supportive regulatory frameworks that promote digital innovation. By creating clear guidelines and incentives for businesses to invest in digital transformation, governments can encourage organizations to adopt new technologies and enhance their competitiveness. This proactive approach will help emerging economies harness the full potential of digital transformation.

Moreover, fostering collaboration between businesses, academia, and government can drive innovation and knowledge sharing. Public-private partnerships can facilitate the exchange of ideas and resources, leading to the development of innovative solutions that address the unique challenges faced by emerging economies. By creating a collaborative ecosystem, stakeholders can work together to advance digital transformation initiatives.

Finally, organizations must recognize the importance of a culture of innovation and adaptability in their digital transformation journeys. Leaders should actively promote a mindset that embraces change and encourages



experimentation. By fostering an organizational culture that values innovation, businesses can position themselves for long-term success in an increasingly digital world.

The future of digital transformation in emerging economies is promising, but it requires concerted efforts from various stakeholders. By addressing infrastructure challenges, enhancing digital literacy, establishing supportive policies, and promoting collaboration, organizations can successfully navigate their digital transformation journeys. As businesses continue to embrace digital technologies, they will enhance their competitiveness and contribute to sustainable economic growth in emerging economies.

#### 4. CONCLUSION

Digital transformation emerges as a pivotal catalyst for enhancing business performance and reshaping competitive dynamics in emerging economies, enabling organizations to streamline operations, foster innovation, and respond agilely to market changes. The integration of advanced technologies not only improves operational efficiency but also empowers businesses to leverage data-driven insights for better decision-making and customer engagement. As companies navigate the challenges associated with digital adoption, including infrastructure limitations and varying levels of digital literacy, the potential for sustained growth and competitive advantage becomes increasingly evident. Ultimately, the successful implementation of digital transformation strategies positions organizations in emerging economies to thrive in a rapidly evolving global landscape, driving both economic development and increased competitiveness.

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