
DIGITAL TECHNOLOGIES AND THEIR INFLUENCE ON ORGANIZATIONS AND CORPORATE GOVERNANCE

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Another important topic reflected by some of the conference contributions is the influence and role of digital technologies. Due to the digital transformation, both private life and business environment changed significantly. New technologies like the internet of things and artificial intelligence have become increasingly common. The increasing digitalization of society is an ongoing development that also significantly impacts organizations and companies. During the COVID-19 pandemic, digital technologies enabled work location-independently and allowed for home-office and teleworking. Digital platforms allow for new types of cooperation or serve as the foundation for e-commerce (Wulfert & Karger 2022; Wulfert et al., 2022). And technologies like augmented reality or artificial intelligence can be used by companies, for example, to foster organizational learning or to automatize processes and generate new business models.

Especially data are an asset and development of the digital age that can play a decisive role in generating new value. Data are generated every day by an increasingly growing number of sources. A report published by the World Economic Forum in 2019 estimates that in 2025, 200 exabytes of data will be produced every day (Desjardins, 2019). Companies try to manage and generate value from this “flood of data” (Jagals et al., 2021, p. 105) by applying big data and real-time analytics

data have to be managed and governed properly to be of value. Processes like data governance or data management are crucial for companies to manage the data they have access to properly.

While IT and data were mostly organized centrally and inside companies in the past, there is a trend towards decentralization that can be perceived during the last years. Decentralized technologies like the blockchain are investigated for different use cases like FinTech (Siddiqui & Rivera, 2022) or in the context of arts and collectibles (Gonserkewitz et al., 2022). The increasing relevance of data has also led to more and more trends that exhibit characteristics of decentralization. Companies are increasingly willing to blur their organizations' boundaries to cooperate with other organizations to get access to more data. In socio-technical networks called data ecosystems, participants collaborate with each other with the goal to enhance innovation and create value.

The ongoing trend of digitalization also affects the board of directors and the field of corporate governance (Bankewitz et al., 2016; Grove et al., 2018; Rey, 2020) and will continue to do so. Thereby, digitalization is not only a trend that has to be considered by the boards of directors. Additionally, digital technologies might help to get insights that help with better decision-making and strategic positioning. It's that relationship between corporate governance and digital trends and technologies that is likely to be a research field of growing importance and relevance in the future.

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