

EDITORIAL: Digitalization as a business competitive advantage

Dear readers!

Digitization is concerned to ensure the use of technology with the goal of creating sustainable competitive advantages. Digitization is distinguished with respect to other innovations because of its scope, importance and the rate of change of the processes, products, and services (Rachinger, Rauter, Müller, Vorraber, & Schirgi, 2019). In contrast to more incremental innovations digitization is usually disruptive or transformative. Worldwide, companies are faced with the implications of the ongoing digitization of markets and production processes. All this illustrates the strategic relevance of 'digital'. In this digital era, technology advances fast and requires human beings to increase their adaptability. The current pandemic forced many people to adapt to this technology. The presence of COVID-19 brings uncertainty that can threaten the capability and capacity of companies in achieving their goals. According to Global Web Index (2019), more than 76 percent of internet users who are 16-64 years old spend their time using smartphones during the pandemic.

Digitization strategies can be directed to expansion or entry into related sectors, unrelated sectors, improving processes and developing entirely new products or services (such as peer-to-peer insurance, disintermediation banking, shared services, demand-led mass manufacturing) (Verhoef et al., 2021). Quite often arise as new business models. Digitization opens up new opportunities for organizations and simultaneously obliterates existing opportunities. For example, think of the introduction of digital photography and the defeat of Kodak. This makes digital strategies largely characterized by strategic uncertainty. Assets, products and markets change as a result of the increasing digitalization. Thus, the success of Apple's next major product innovations is also due to the transformation of the company Apple to a customer-centered ecosystem that brings external content and applications successfully to its own platform. In addition, platform business models, because of the strong network effects are often characterized by winner-take-all, illustrating how disruptive conditions are part of competitive strategies. The upcoming Internet of Things (IoT) with which it is possible to integrate the use of products and services by customers fundamentally with the beginning of the value chain will further strengthen this process with corresponding consequences for the markets and sectors.

Digitization provides both opportunities and challenges or threats (Weil & Woerner, 2014). A key challenge concerns the entry or emergence of new digital competitors. Often, these competitors are from completely different sectors, far below the radar of the existing companies in the market or industry. Consider, for example, the acquisition of Amazon Whole Foods or the plans of Facebook on the introduction of LIBRA, or Google in the automotive industry. Digitization also offers opportunities, for example, in the form of new data-driven business models. Digitization has important implications for the organization and governance of companies (Bhimani, 2020; Knudsen, 2020). In general, during periods of rapid change in the transmission of rights to the decision-making knowledge domains is more efficient than the other way around. It makes companies continuously look for more fundamental decentralization of decision making and often the organization reconfigures to network organizations with strong links to the relevant ecosystem. For corporate governance, digitization implies that the learning costs are usually higher than the possible coordination and agency costs that traditionally draw the attention of corporate governance (Bankewitz, Aberg, & Teuchert, 2016). Despite, in light of the traditional tasks of the Supervisory Board is the starting point of our research proposal that the digitization of many activities may have important implications for the way in which they are performed by the Supervisory Board, the content of their tasks and also for the organization of their tasks. This could include the recruitment of new top managers and commissioners, the design of remuneration agreements, the development and design of the strategy and the way in which activities of the company are monitored. According to Verhoef et al. (2021), digital transformation and resultant business model innovation have fundamentally altered consumers' expectations and behaviors, putting immense pressure on traditional firms, and disrupting numerous markets. Furthermore, George and Schillebeeckx (2022) found the sustainability and convergence of digitization are providing

new tools that enable multinational enterprises to make a lasting impact on the planet's natural capital.

In this issue, there are a lot of findings. The first article by *Nadiyah Amirah Nor Azhari, Suhaily Hasnan, Zuraidah Mohd Sanusi, Afiatul Rohmah Mohamed Hussain, and Ahmed Abdullah Saad Al-Dhubaibi* examines factors related to the occurrence of material accounting misstatements in Malaysian public listed companies. The second article in this issue by *Thitimon Withupassakan, Tanpat Kraiwanit, Yarnaphat Shaengchart, Kris Jangjarat, and Somchai Virunhaphol* aims to determine if digital citizenship and demographic characteristics impact the civil economy of digital citizens as assessed by civil engagement and household income. The third article by *Kimete Canaj, Artan Nimani, Blerim Canaj, and Denis Spahija* focuses on internationalization, considering research and internationalization as the major difficulties confronting most higher education institutions in the region, putting research, innovation, internationalization, and economic and political strain on policymakers. The fourth article in this issue is by *Fatmire Krasniqi, Saranda Leka, and Gezim Jusufi* and they aim to analyze the impact of business-related crime on the performance of Kosovo firms. The fifth article is from *Jemal Redwan Muzeyin, Hamed Mahmoud Shamsaan Ahmed, Yaregal Awoke, Muhaba Nuredin Ferejo, Temesgen Abebaw, Temesgen Yirgu Beyene, and Shemila Jemal Amde* and they identify the determinants of employee engagement in the emerging market among Silite zone teachers through a cross-sectional descriptive and explanatory research design. The sixth article by *Dimitrios Belias, Ioannis Rossidis, Panagiotis Lazarakis, Christos Mantas, and Angelos Ntalakos* investigates the interaction of human resource management, strategic leadership, role conflict, job commitment, and job stress of employees in a public tourism organization. Then the seventh article by *Laura Naka and Denis Spahija* aims to highlight the importance of English foreign language and its role in the professional and academic development of university lecturers and the development of higher education institutions in non-English speaking countries. The eighth article by *Sebastianus Laurens* evaluates how gender diversity impacts the stock price, whether on the audit committee, commissioners, or directors, using firm size as the moderating variable. The ninth article by *Rinitami Njatrijani, Bernika Nadia Salsabila, and Bagus Rahmanda* aims to analyse how small and medium-sized enterprises in Central Java perform against the Indonesia National Single Window in international trade. In the tenth article by *Christos Konstantinidis, Paschalia Plioska, Sofia Kourtesi, and Stella Zografo* the most used financial indexes are calculated for the two biggest in terms of market share flour milling manufacturing firms in Greece. The eleventh article by *Saranda Tafa, Roberta Bajrami, Gezim Shabani, and Adelina Gashi* measures the impact of the COVID-19 pandemic on household income including household consumption and savings for the years 2020–2021. The twelfth article by *Pranesh Debnath, Biplab Kumar Dey, Nilanjan Mazumdar, Sukriti Das, and Happyson Gachuiwo* studies the effect of ownership structure on corporate performance after the application of the Companies Act, 2013 considering fast-moving consumer goods sector firms listed on the Bombay Stock Exchange. In the thirteenth article, *Ismail Abuamoud, Amal Ibrahim, and Raed Al-Tabini* conducted a survey with the goal of measuring the economic impact of the COVID-19 pandemic on the tourism industry in Petra. The fourteenth article by *Michael Sunday Agba, Regina Ingekem Ocheni, Stephen Ikani Ocheni, Godwin Ettah, Pius Otu Abang, Salisu Ojonemi Paul, and Grace Elejo Michael Agba* argues that beyond the generic view of the catastrophic effect of the COVID-19 pandemic on tertiary educational institutions in developing market economies and the world in general, the pandemic has propelled positive lessons and changes in the management and administration of higher educational institutions in developing market economies. The fifteenth article is by *Suphan Sarkorn, Rattaphong Sonsuphap, and Pirom Chantaworn* which investigates the variables that influence such transitions and the resulting modifications. And the last article in this issue is by *Ivan Triyogo Priambodo, Sasmoko Sasmoko, Sri Bramantoro Abdinagoro, and Agustinus Bandur*, which investigates and clarifies e-commerce maturity as the reason the focal point of Indonesian creative industry business visionaries during the COVID-19 pandemic in the new ordinary time in Indonesia.

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