

EDITORIAL: Can anyone know best? The relevance of a multidisciplinary approach to exploring the AI-driven global transformation

Dear readers!

We are pleased to present the new issue of the journal *Corporate & Business Strategy Review*.

The all-pervasive rise of high-tech industries in the late 20th century, global economic imbalances, geopolitical tensions and trade wars have positioned technological platforms and international organizations as the most influential actors in the eco-systems of the 21st century (European Commission, 2020; European Investment Bank, 2021; Aiken & Harbour, 2021; The EU Artificial Intelligence Act, 2021; Gates, 2023). At the same time, the changed perception of space made possible by digitization gives a new dimension to spatial reasoning as a key aspect of strategic planning and regional development and requires new answers from science, the corporate sector and systems of education. The global environment is an interactive, connected, intelligent environment that requires new ways of thinking and new business models appropriate to the new technical environment and digital economy. *The 2021 UN Technology and Innovation Report* (United Nations, 2021) highlights that many national innovation strategies have artificial intelligence (AI), big data and Internet of Things (IoT) as priority areas. They also appear as part of overall national approaches to the digital society, the information society, or the information economy.

The articles published in the new issue of *Corporate & Business Strategy Review* invite the reader, with the help of numerous longitudinal case studies, through the lens of both qualitative and quantitative methodology, to reflect, learn and be informed about the processes of change and transformation of the corporate sector in emerging markets, which are taking place under the influence of accelerated development of disruptive technologies. The authors who sign these works come from Albania, Ethiopia, Hungary, India, Indonesia, Iraq, Jordan, Malaysia, Morocco, Nigeria, Pakistan, Peru, Saudi Arabia, Spain, Thailand and Vietnam.

The velocity of digital change requires a creative approach to business, which is not possible without critical thinking. However, for users to accept AI, they must trust it and understand the opportunities and challenges of the technical environment that surrounds them. The challenge is not only about new ideas and novel technologies but first of all we need to understand where this “moving at accelerating speed” is taking us, emphasizes the *DARPA 2019 Framework*. “The best way to prevent technological surprise is to create it” (Defense Advanced Research Projects Agency [DARPA], 2019, p. 9). In addition to security aspects, purposeful technological development assumes delivering value to the civic economy and broader society.

However, the assessment of the potential impact of emerging or disruptive technologies on social morphology presupposes a complex in-depth analysis, in which it is necessary to include a wide range of factors such as security, legal and political restrictions, investment climate, attitude towards risk and entrepreneurial spirit (NATO Science & Technology Organization, 2020, p. 17). Therefore, it should identify multiple networks of stakeholders and their interests. Otherwise, the consequences will be that the enormous potential of new technologies will be missed and undermined. Sustainable development is a chance for the corporate community to impose itself as an important stakeholder in tackling global problems and actively contribute to combating poverty in the world as the main objective of the UN Agenda until 2030 (United Nations, 2015, 2019, 2021).

Some of the characteristic sources of controversies today are investments related to digital technologies, security aspects of digitization and digitalization, the emancipatory potential of AI and the educational readiness of employees to achieve competitive advantages with the assistance of these tools, green economy, climate change and financing opportunities in developed and developing countries, poverty, digital divide, the speed of digital transformations in developed countries and the real possibilities of developing countries to keep up pace with these changes, the available professions in the labor market and the professions demanded by the market, global requirements and cultural differences.

In the age of globalization, interdisciplinary discourse is extremely important because the problems of the network society are too complex to be left to only one scientific research discipline. We live in an era of convergence of industries and paradigms, and, therefore, authors from different fields emphasize the importance of a common problem structure when solving business and research problems as a fundamental prerequisite for a transparent circular economy. In the digital era, no paradigm has the hegemonic ability to define the phenomena of reality.

Behind technical efficiency, human interests lie, which points to the need to connect social and technical knowledge when understanding business strategies. Moreover, the convergence of social and technical evolution in the era of globalization requires the convergence of economic, sociological and technical ways of thinking and requires careful analyses of new interactions between humans and non-human entities. Berners-Lee (2006), the inventor of the World Wide Web, perceives the convergence of social and technical

morphology as follows: “The Web is a mirror of human society, and reflects the interests, obsessions and imperatives of 21st century human existence extended over a very wide range (perhaps the widest range of any human information space) of value sets, cultures and assumptions” (Berners-Lee, 2006, p. 82).

According to the proponents of the transformationalist thesis, globalization is conceived as a powerful transformative force which will “shake-out” societies, economies, institutions of governance and world order. This means that we need to learn to function in a world where there is no longer a clear distinction between global and local, international and domestic, center and periphery, humans and non-humans (Latour, 2006; Asdal et al., 2007). Transformationalists understand globalization as an open-ended historical process that is “inscribed with contradictions and which is significantly shaped by conjunctural factors” (Held et al., 1999, p. 7).

The turbulent world we live in today is full of uncertainty and insecurity, so it might be helpful to recall Polanyi’s (2001) influential book *The Great Transformation*, in which he warns that economics and politics are closely intertwined; economic measures are not technical issues, but have profound social consequences and lead to radical social transformations. The dangers lurking from these rapid transformations are flawed social mechanisms and the strengthening of black markets, which has the consequence of social disintegration that leads to the instability of society and drives away investors. In other words, the fundamental prerequisite for a successful transformation is social cohesion because it ensures the stability of society and brings investors, as the Nobel laureate Stiglitz (2001) rightly points out.

Certainly, an important challenge for the success of global digital transformations is affordable digital access. According to the World Economic Forum (2024), today, 2.6 billion people do not use the Internet. And yet, there are reasons for optimism. The World Economic's Forum Edison Alliance announces to accelerate digital inclusion for 1 billion people by 2025 (World Economic Forum, 2024).

The articles that we now enthusiastically present to the readers promote an interdisciplinary approach, lateral thinking and critical thinking as three fundamental pillars of actionable knowledge and data culture that influence the pace and dynamics of digital transformations, and consequently change business practices, economic and political landscapes and the ways in which knowledge is transferred around the world. The authors of these papers provide insights into how business actors from emerging markets reacted to the need for restructuring and reversal of business practices in the context of digital challenges, emphasizing the importance of context when choosing a corporate governance model. This can help in the planning of technological projects in the countries where these studies were conducted, but also in similar political and economic environments. Hence, the results of these surveys can be important information for investors, policy-makers, educators, scientists, journalists and other interested readers.

This issue is full of interesting and exciting stories from emerging market companies.

Disruptive technologies: The paper from *Thailand* aims to explain the impact of the SpaceX Starlink Satellite Project on global and local Internet providers. The crucial role of location information for navigation through the digital economy is explained using the example of Google Maps in the joint work by researchers from *Thailand* and *Malaysia*.

Green economy: From *Indonesia* comes empirical research on green finance, which was conducted on a sample of companies from the plantation industry and banks listed on the Indonesia Stock Exchange. The paper jointly signed by the authors from *Saudi Arabia* and *Pakistan* through the analysis of the relationship between green human resource management and environmental performance brings the story of Egyptian green hotels.

Corporate social responsibility (CSR): From *Indonesia* arrives a paper that critically explores the issue of social costs of the CSR policy in the mining industries. A case study from *Nigeria* shows how the provision of educational support programmes by Lafarge Africa Plc significantly contributes to poverty reduction in Cross River State.

Education: From *Indonesia* comes a study that, based on the results of a survey of a sample of participants in online internal auditor seminars, claims that AI tools contribute to strengthening the role of internal auditors, which consequently contributes to a sustainable competitive advantage. The researchers from *South Africa* present a case study on innovative teaching strategies in secondary schools.

New business models: From *Malaysia* comes a study on the acceptance of mobile payment among the working-age population in Selangor. A paper from *Ethiopia* presents the results of a survey on user attitudes towards mobile app-based taxi services on a sample of Uber and Ola Cabs customers in Dehran, India.

Corporation in transformation: Two papers analyzing the banking sector arrive from *Iraq*: one sheds light on an interplay of the Iraqi securities market and the country’s financial and economic institutions using the example of private banks listed in the Iraq Stock Exchange (ISE), and the other analyzes the impact of governance mechanisms on trust-building strategies in public and private banks. A paper that illuminates the strategies of equity funds is co-signed by authors from *Indonesia* and *Malaysia*. Two papers come from

Jordan: one is focused on the relationship between the surplus free cash flow and earnings management in non-financial companies listed on the Amman Stock Exchange (ASE), and the other, through a survey conducted on a sample of members of the audit committees of the public shareholding companies also listed on the ASE investigates the mechanisms that could lead to an increase in the independence of the auditor's role. A paper from *India* aims to point out indicators of profitable trading in financial markets by leveraging historical data from 50 undervalued companies and comparing their returns with those of NIFTY 50 companies, relying on machine learning methods. Two papers come from *Vietnam*: one is focused on testing multifactor asset pricing models in the Vietnamese stock market, and the other provides insights into management accounting practices in the *Northern Vietnam* electricity enterprises. From *Morocco* comes a paper on theoretical challenges in researching corporate governance in family businesses. A paper from *Hungary* offers a case study on the internalization path of the Chinese D&H company. The paper from *Peru* and *Spain* shows the results of research in companies in the energy sector (Petrobras, Codelco, Ecopetrol, and Iberdrola), which aimed to shed light on the applicability of the three lines model of corporate governance in Latin American companies. A paper from *Albania*, based on the analysis of a large number of secondary datasets, presents the social insurance scheme of this country, whereby its authors emphasize the importance of efficient fund management and transparency in resource allocation and distribution.

Enjoy your reading!

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