
Editorial: Business transformation, growth, and competitiveness: the paradigm shift

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Digitisation and agility in business have emerged as the promising business transformation trends. The advancement of information technology and robotics in manufacturing and operations processes have laid the foundation of digital transformation collecting the big middle consumer segment. Another paradigm shift in business is induced by the triple bottom line comprising people (stakeholders), planet (green businesses), and profit (profit with purpose). The business transformation driven by the digitisation, inclusivity, and social consciousness is spreading across the most traditional industrial segments and creating an array of new business opportunities and strengths, and has become essential for the firms to increase their market competitiveness. General Electric has differentiated its market competitiveness by using high value technology-focused transformation by adding digital sensors to its machines, connecting them to cloud-based software platforms, investing in software development capabilities, building business decisions on big data analytics. Such transformation in the company has also encouraged the use of crowd-based business modelling focused on manufacturing and marketing activities (Iansiti and Lakhani, 2014).

Though rapid digitisation has helped firms to overcome the conventional barriers and create new opportunities, this movement has disrupted the long-successful traditional business models causing the *cost* (high investment), *time* (learning and application process), and *risk* (business contingencies) effects. Consequently, small and medium size firms seeking business transformation through digitisation or hybridity need to evaluate the causes and effects of CTR factors. Accordingly, firms can develop business opportunities and search for alternative strategies within the digital ecosystems. The rapid transformation in industries through Metaverse platforms, hybridity, and robotics offers enhanced opportunities for companies to leverage strong customer relationships and increase cross-selling (Weill and Woerner, 2015). Such practice has driven the philosophy of cooperative competition (cooptation) and developed inter-firms' symbiotic business relationship. In addition, the strategy to blend hybrid business models with value chain ecosystems improves consumer knowledge and commitment by generating awareness (corporate and collective intelligence), comprehension (perceived use value and ease of technology use), conviction (purchase intentions), and action (buying, using, and sharing experiences).

The increasing trend of developing hybrid businesses attribute to both tactical and strategic growth of businesses at regional and global ecosystems. The post-growth transformations in business emerging out of the convergence of technology, continuous learning, and process improvement have led to new transformation phenomena such as

profit-with-purpose (social value), association-with-profit (cooptation), governance structure (inclusivity), scale of business and territorial expansion, and new business development through global-local business incorporations (Hinton, 2021). This shift has significant implications in developing businesses through territorial expansions, and mergers and acquisitions at the local level to nurture business growth continuously over the spatial and temporal dimensions. Such convergence of global-local businesses stimulates profit maximisation using sustainable business models and the design-cube comprising strategies of design-to-market, design-to-society, and design-to-value. Consequently, profit-driven organisations tend to generate businesses following the macro-economic growth and transformational consumerism to stimulate the long-term business growth (Upward and Jones, 2016; Rajagopal, 2020). The adoption of technology to stimulate business growth contributes to positive optimism among business-to-consumer, business-to-business, and online-to-offline (O2O) business. Optimism and business are also associated with the practice of improved business models linking society, sustainability, stakeholders, and profit (3S-P). However, small and medium firms are often jeopardised in adapting to the changing technological ecosystem and by the dominating behaviour of large firms backed by continuous innovation, business expansion, and market competitiveness. Small and medium firms are affected by the slow pace of expansion and managing their struggle with the resources. Therefore, most technology-oriented small firms aspiring for quick growth organise consortium manufacturing and marketing practices (Rajagopal and Rajagopal, 2019). Facilitating financial resources to the emerging firms at the grassroots would jointly uplift the local entrepreneurship and business activity to support the latent goals of profit optimism and business expansion. Accordingly, the wishful firms may lead to accessibility to technology, profit growth, and creation of social value. The profit optimism is largely determined by the influences of consumerism, technology acceptance behaviour, strategic alliances, and public policies aimed at boosting the growth of small and medium enterprises at the bottom-of-the pyramid (Lybbert and Wydick, 2018).

Most companies gain market competitiveness by achieving the price leadership as they find ways to support competitive price preferences of consumers. The low-cost labour and manufacturing to cater to niche markets lower the CTR consequences. However, small and medium firms invest in hiring talent and improving skills of existing employees to drive rapid growth. These firms develop association with the technological and social motivation to develop customer-centric rationale in business. However, there are other factors besides rationality that influence successful adaptation of technological innovations. The competition among firms with hybrid and crowd-based business models has significantly stimulated business growth driven by the digital applications, hybridity, and improved logistic operations. Use of robotics in managing logistics such as managing deliveries through drones and connecting O-to-O business mandate has significantly expanded the outreach of consumers and market competitiveness. Mobile technology applications have stimulated consumers to reaffirm buying decisions by engaging with on-site client services to resolve any product- or delivery conflicts (Grewal et al., 2017). Most companies have experimented radical shifts in business strategies over the conventional wisdom to gain sustainable competitive advantage. Some of these strategies are people-centric and crowd-based, which have encouraged customer engagement in today's heterogeneous and hypercompetitive global business environment.

This issue of the journal includes five research papers addressing determinants of competitiveness, customer preferences, growth and performance of food industry in

India, mobile technology, and digital transformation. The papers included in this issue of the journal broadly discuss contemporary research on consumer behaviour, digital interactions, and transformations in the contemporary businesses. I hope the collection of research papers appearing in this issue will enrich the existing literature on the topic and stimulate future research.

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