ISSN: 2519-0997 (Print)

Effect of Digital Business Model Design Strategy on Transient Competitive Advantages of Large-scale Manufacturing Companies in Kenya

Nderitu, Kiarie W., Muraguri, Charity W., & Wambalaba, Francis W.
Chandaria School of Business, United States International University– Africa, P.O. Box 14634 – 00800, Nairobi, Kenya

***Corresponding author**

Cite: Nderitu, K.W., Muraguri, C.W., & Wambalaba, F.W. (2024). Effect of Digital Business Model Design Strategy on Transient Competitive Advantage of Large-scale Manufacturing Companies in Kenya. *The University Journal, 6*(1), 12-22.

Abstract

This paper investigates the impact of digital business model design strategy on transient competitive advantages (TCA) of large-scale manufacturing companies in Kenya. The research addresses the challenges faced by Kenya's manufacturing sector, contributing only 14% of Gross Domestic Product (GDP). The study targeted 857 large-scale manufacturing firms and obtained a sample size of 348 from which quantitative data was collected using questionnaires, and achieving a response rate of 76.8%. Correlational research design, Pearson Correlation analysis, and bivariate regression analysis were utilized. The findings indicate a strong positive (r= 0.507, p= 0.002) correlation between overall digital strategy and transient competitive advantage. The regression analysis supports this, indicating a statistically significant (β =0.635, p.value = 0.002) impact of well-crafted digital business models on transient competitive advantages. The study recommends creating a supportive policy environment for digital transformation initiatives, exploring innovative revenue models, and focusing on end-to-end customer interactions to fully leverage on digital strategies. Overall, effective implementation of digital business model design strategy is crucial for large-scale manufacturing firms in Kenya to enhance their transient competitive advantages in a rapidly evolving digital landscape.

Key words: digital business model design strategy, transient competitive advantages, large-scale manufacturing, Kenya.

Introduction

Kenya, the most industrially advanced country in East Africa, has a manufacturing sector contributing only 14% of the GDP (Kenya Association of Manufacturers [KAM], 2017). Recognizing the potential for growth, the Kenya Association of Manufacturers (KAM) partnered with the Association for Overseas Technical Cooperation and Sustainable Partnerships (AOTS) to drive automation and digital transformation. This partnership aimed to enhance business ties between KAM members and Japanese companies, fostering the adoption of Kaizen culture and lean automation using tools like the Internet of Things (IoTs) and Artificial Intelligence (AI) (Njeri, 2022). A report by the KAM's highlights digitalization as a priority for improving the sector's growth (KAM, 2022).

Despite being the third-largest industrial sector, Kenya's manufacturing industry faces challenges. The growth rate has been below the average GDP growth rate, and there is need for substantial reforms to achieve full industrialization by 2030 (KPMG, 2022). The annual

average real growth rate from 2017 to 2022 was 3.7%, below the total real GDP's average annual growth rate of 4.6% (KPMG, 2022). The challenge could be attributed to the digital business transformation strategies adopted by manufacturing firms and the digital policies implemented by governments. According to Warner and Wager (2019), companies that successfully embrace Digital Business Transformation (DBT) can achieve Transient Competitive Advantages (TCA), leading to improved performance and sustainability. On the flip side, enterprises struggling to adapt to the digital realm may face the risk of succumbing to digital Darwinism. This phenomenon describes a scenario where less adaptable incumbents fade away, leaving only the most agile businesses responsive to technological trends to thrive in the competitive landscape. The recent history of corporate technological advancements, both in Kenya and globally, has been marked by unsuccessful initiatives that focus solely on innovations without considering more comprehensive strategic decision-making processes (Ismail et al., 2017). This implies that merely adopting new technologies without a well-thought-out strategy may not lead to sustained success. A comprehensive digital business transformation strategy spans various aspects, including business strategy, digital strategy, business model design strategy, operations strategy, business structure strategy, communications strategy, and supply chain integration strategy (Matricano, 2021).

A digital business model design strategy serves as an abstract depiction of an organization, whether in conceptual, written, or visual form. It encompasses all fundamental, interconnected structural, operational, and financial configurations devised and established by the organization, both presently and in the future. It also encompasses all principal products and/or services that the organization delivers or has delivered based on these configurations, essential for attaining its strategic aims and objectives (Panda, 2019). A digital business model design strategy is characterized as such when alterations in digital technologies initiate profound transformations in how business operations are conducted and how revenue is generated (Veit et al., 2014).

Several researchers (Gottschalck & Günther, 2016; Mubako, 2017; Santalainen, 2019) assert that digital business transformation strategies enhance a firm's readiness to acquire and maintain transient competitive advantages (Forrest, 2018). Gaydarov and Ilieva (2022), Anwar (2018), Dymitrowski and Mielcarek (2021), Park et al. (2017), and De-Lima-Santos et al. (2022) argue that adopting and implementing digital business model design strategies can lead to transient competitive advantages in various industries and contexts, supporting the importance of adapting to the digital landscape. The ability to promptly detect, capitalize, and transition between advantages aligns with the dynamic nature of TCA, increasing the likelihood of success.

Globally, TCA adoption is evident, with countries like Japan, the UK, the US, and Brazil leveraging on this strategy across diverse sectors. In Japan, manufacturing firms embrace TCA to navigate a competitive and dynamic landscape and improving performance (Liao, Rice & Lu, 2018). In the UK, technology start-ups utilize TCA to remain competitive in a shifting tech landscape (Forrest et al., 2019). Established firms in the US also embrace TCA to navigate dynamic market trends effectively (Forrest & Nightingale, 2018). Brazil, facing economic volatility witnesses a surge in TCA adoption across various sectors (Salgado et al., 2022). However, within Africa, including Kenya, there is a scarcity of research on TCA, particularly in the context of large-scale manufacturing. Existing studies (Nyarku, 2017; Botes and Pretorius, 2020; Kaluyu and Odollo, 2023) in South Africa, Uganda, and Ghana focus on various latent variables associated with competitive advantage but lack comprehensive exploration of TCA and do not examine the influence of digital business model design strategy. Therefore, this research sought to examine the influence of digital business model design strategy on transient competitive advantage of large-scale

manufacturing firms in Kenya. The study was based on the research hypothesis (H_{01}) that digital business model design strategy has no statistically significant impact on the transient competitive advantage of large-scale manufacturing firms in Kenya.

Methodology

The research design used in the study was correlational, which involves the application of quantitative data and analysis methods to assess the extent and characteristics of relationships between variables (McClintock, 2018). This design is particularly suitable when the objective is to understand the connections between different dimensions (Bell et al., 2018), such as is digital strategy and transient competitive advantage in this study. The correlational approach allows for the examination of causal correlations using quantitative data without modifying it, aligning with a positivist methodology (Krause, 2018).

The study targeted a subset of 857 large-scale manufacturing firms in Kenya which constituted the unit of analysis. The firms were determined on the basis of International Labour Organization's and Kenya Association of Manufacturers' criteria. Focus was on 2571 managers from operational, marketing, and Information Technology (IT) departments as the unit of observation.

The study employed a multi-stage sampling method. In the first stage, a representative sample of 857 large-scale manufacturing companies in Kenya was selected using stratified proportionate random sampling. The second stage involved the selection of operational, marketing, and ICT managers from these firms using stratified proportionate sampling. The sample size, determined using the Yamane formula consisted of 348 represented by 125 operational mangers, 115marketing managers, and 108 IT managers. This approach aimed for cost efficiency, time management, and representative results.

Collection of quantitative data was done using a structured 5-point Likert-scale questionnaire as recommended by Kothari (2017) for large-sample cross-sectional studies. This approach is also in line with the scientific principles of data analysis outlined by Saunders et al. (2015). Data preparation, coding, and entry into the SPSS version 26 were done to enable analysis. Both descriptive and inferential statistical analysis was done and findings presented in the form of frequency, percentile distributions, mean, and standard deviation, and Pearson Correlation and bivariate regression analysis respectively. Pearson's correlation analysis offers a quick and straightforward assessment of the magnitude of the association between two variables. In order to test the research hypothesis, the empirical model (1) was utilized and the study failed to reject the hypothesis when p> 0.05, at 5% significance level.

$$TCA = \beta_0 + \beta_1 DBMS + \varepsilon \quad \text{..... (1)}$$

Where; TCA = Transient competitive advantage, $DBMS$ = Digital business model design strategy, β_0 = Constant term, $\beta_1 =$ is the coefficient of digital strategy variable and ε = error term.

Results

Response Rate

A response rate of 76.8% was obtained representing 267 out of 348 questionnaires as shown in Table 1. Bell et al. (2018) recommends that a response rate of more than 70% is sufficient for r5eporting the study findings.

Table 1. Response Rate

Category	Administered	Returned	Percentage Returned
Operational Managers	116	97	83.6
Marketing Managers	116	86	74.1
ICT Managers	116	84	72.4
Total	**348**	**267**	**76.8**

Descriptive Statistics

Table 2 illustrates that the overall mean of 2.75 indicates a notably low level of transient competitive advantages among large manufacturing companies. This is influenced by factors such as limited product innovation, a narrow market focus, insufficient continuous reconfiguration, suboptimal proactive resource allocation, inadequate innovation proficiency, and underutilization of previously gained advantages. The implication is that, within a swiftly evolving landscape, large manufacturing firms in Kenya may encounter challenges in attracting and retaining customers. Additionally, they may struggle to adapt to dynamic business environments characterized by shifts in customer preferences, emerging technologies, and market trends. These organizations face potential disruptions due to rapid technological advancements, inefficient resource utilization, and missed opportunities to invest in more strategic initiatives.

Table 2. Descriptive Statistics for Transient Competitive Advantage

ID	Statement	Mean	Std
MF1	Our organization is able to recognize changes in the market	2.2	1.1
MF2	Our organization is able to adapt when faced with changes in business environment	1.7	1
MF3	Our organization is able to maintain old customers	1.8	1
MF4	Our organization is able to attract new customers even during the changing business environment	4.1	1.1
CR1	Our organization agility allows to change with the trends	1.8	1
CR2	Our organization organizes itself around the available opportunities.	1.8	1
CR3	Our organization is able to create temporary advantages over competitors	1.9	1
RA1	Our organization proactively removes obsolete resources in competitive terms	2.3	1.1
RA2	Our organization budgets in continuous rapid cycles	4.1	1.2
RA3	Our organization managers understand what opportunities present advantages to the business.	3.6	1.1
PI1	Our organization is able to innovate differential products that are valued in the market	3.6	1.3
PI2	Our organization managers search for new growth areas	1.8	1
LP1	Our organization considers the lost advantages as a way of freeing-up resources for new advantages rather than lost glory	4	1.2
LP2	Our organization considers disengaging from old advantages as normal business cycle	3.1	0.9
LP3	Our organization top leaders keep strategizing on how to get ahead of the competitors	3.5	1.4
	Aggregate	**2.75**	**1.09**

Table 3 shows that the aggregate mean score of 3.04 suggests a mixed perception among respondents regarding the digital business model design strategy employed by large manufacturing companies in Kenya. The mixed perception implies that some companies appreciate and have implemented strategies regarding customer engagement, value chain linkages, servitization, digital platforms and end to end customer designs, while some other companies have low appreciation and implementation of such strategies. This variation can also have effect on variation of transient competitive advantage among the large manufacturing companies. In terms of reliability, it can be inferred from the Cronbach Alpha of 0.901, that the scale was reliable. This suggests that the items in the scale effectively capture the variability in digital business model design strategy and provide a reliable measure of this construct. These results provide confidence in the consistency and dependability of the measurement scale used in the study.

Table 3. Descriptive Statistics for Digital Business Model Design Strategy

	Statement	**Mean**	**Std**
BM1	We have effective customer identification process that ensures identification of new customers	3.5	1.3
BM2	We are able to identify customers that would purchase services in addition to products	3.4	1.3
BM3	Our business model emphasizes on customer engagement	3.9	1.2
BM4	We have deployed customer engagement channels to connect and	3.9	1.3

	create connections with customers		
BM5	We employ customer engagement platforms such as social media, chatbots, and virtual reality	3.9	1.4
BM6	Our business model emphasizes on value chain linkages	4	1.2
BM7	We place significant effort to deliver valuable products to our customers	3.9	1.2
BM8	We offer value through cost advantages to our customers	3.9	1.2
BM9	We offer value through differentiation of the products	1.5	0.5
BM10	We have revenue models that satisfy customers in new and innovative ways	1.8	1
BM11	We utilize e-commerce to monetize and sell the products and services	2.4	1.1
BM12	We use information technology to monitor products conditions	3.8	1.3
BM13	We offer extra services over and above the main services/products.	1.8	0.9
BM14	We make use of digital platforms that are free models, that is, are supported by ads.	2.3	1
BM15	We adopt marketplace model where sellers and buyers use a third-party platform to trade goods and services.	1.6	0.8
BM16	We have adopted e-commerce approach of selling products	2.9	1.4
BM17	We encourage end-to-end interactions with the customers throughout the time of relationship	2.7	1.4
BM18	We have capabilities to digitally innovate our products and create more value	3.6	1.2
	Aggregate	**3.04**	**1.15**
	Reliability	**Items**	**Alpha**
	Digital business model design strategy	18	0.901

Inferential Statistical Results

Table 4. Correlation Analysis Results Matrix

		TCA	DBMDS
TCA	Pearson Correlation	1	
	Sig. (2-tailed)		
Digital business model design strategy	Pearson Correlation	0.507**	1
	Sig. (2-tailed)	0.002	
	N	267	267

** Correlation is significant at the 0.01 level (2-tailed).

Table 4 illustrates that overall digital business model design strategy and transient competitive advantage are positively correlated with a coefficient of 0.507. This indicates moderate positive relationship between these two constructs. The correlation is significant at 5% significant level as shown by the p-value of 0.002.

Table 5. Regression Analysis Results (Digital Strategy and Transient Competitive Advantage)

TCA	Coef.	St.Err.	t-value	p-value	[95% Conf	Interval]
DBMS	0.635	0.066	9.58	0.002	0.505	0.766
Constant	0.946	0.189	5.00	0.01	0.573	1.319
R-squared		0.2574	Number of obs			267
F-test		91.85	Prob > F			0.002

As displayed in Table 4, the regression model is significant, as shown by the significant F-test (Prob >F =0.000) and R-squared value of 0.257. This suggests that 25.7% variation in transient competitive advantages is explained by digital business model design strategies. The constant has positive and significant effect (β =0.946, p-value = 0.01). This implies that even when all other predictor variables are zero, the dependent variable is expected to have a positive value equal to the model constant. Digital business model design strategy has positive and significant effect on transient competitive advantage (β = 0.635, p-value = 0.002). This implies that, holding all everything else constant a standard deviation increase in digital business model design strategies will result into 0.292 increase in transient competitive advantage. Therefore, the study refutes the null hypothesis suggesting that digital business model design strategy does not possess a statistically significant impact on the transient competitive advantage of extensive manufacturing firms in Kenya. Following this result, the optimal regression model can be presented as follows:

$$TCA = \mathbf{0.946} + \mathbf{0.635}\, DBMS + \varepsilon \qquad (2)$$

Overall, the analysis suggests that digital business model design strategy varies from company to company. While some companies appreciate and have implemented digital business model design strategy, others have low implementation of the strategy. This also might explain the variations and low transient competitive advantages for large manufacturing companies in Kenya. This assertion is supported by correlation and regression analysis, which revealed that digital business model design strategy is beneficial to transient competitive advantage of large-scale manufacturing firms in Kenya.

Discussion of Results

The study found that there is a mixed perception among respondents regarding the digital business model design strategy employed by large-scale manufacturing firms in Kenya. This variability in perception suggests that while some firms have implemented and appreciated digital business model design strategies, others have not adopted such practices. The regression analysis results reveal a statistically significant and favourable impact of well-crafted digital business models on the transient competitive advantage of these firms. This implies that when these firms effectively implement digital business model design strategies, it positively influences their ability to gain a competitive edge in the short term.

Existing empirical studies, including those by Gaydarov and Ilieva (2022), Anwar (2018), Dymitrowski and Mielcarek (2021), Park et al. (2017), and De-Lima-Santos et al. (2022), align with this finding. They collectively emphasize that adopting and implementing digital business model design strategies can lead to transient competitive advantages in various industries and contexts, supporting the importance of adapting to the digital landscape. Effective implementation of digital business model design strategy plays a significant role in enhancing the transient competitive advantage of large-scale manufacturing firms in Kenya. Companies that successfully embrace and execute well-crafted digital business models benefit from improved customer engagement, optimized value chain linkages, integration of servitization components, and leverage of digital platforms. These elements contribute to a firm's ability to create and sustain competitive advantages in the short term. The adoption of digital business models promotes adaptability, innovation, and continuous improvement, facilitating expansion into new markets, which is a vital aspect for large-scale manufacturing firms aiming for growth and diversification.

Conclusion and Recommendations

Conclusion

The study concludes that there is a variation in the degree of implementation of digital business model design strategies among the large manufacturing companies in Kenya. While some companies have embraced and successfully implemented customer-centric and value-focused approaches, others have not fully adopted such strategies. This variation in investment and implementation of digital business model design strategies has an implication for the level of transient competitive advantage attained by these companies. Those who have effectively integrated digital strategies enjoy a stronger transient competitive advantage compared to those who have not fully utilized the potential of digital transformation in their business models.

The study further concludes that digital business model design strategy positively impacts the transient competitive advantages of large-scale manufacturing facilities in Kenya. This implies that a greater commitment to investing in and implementing the digital business model design strategy aligns with heightened prospects for large manufacturing firms in Kenya to identify and leverage available opportunities, ultimately resulting in the attainment of transient competitive advantages. In other words, companies that effectively embrace and implement digital business model design strategies are more likely to experience higher levels of competitive advantage, enabling them to stay ahead in a rapidly evolving digital business landscape.

Recommendations

Based on the conclusion that a digital business model design strategy is beneficial for transient competitive advantage; the study proposes several recommendations for practical implementation. Firstly, large-scale manufacturing companies should develop and implement clear digital policies that guide the process of digitalization throughout the organization. These policies need to articulate the company's approach to digital transformation, data privacy, cybersecurity, and other critical aspects of the digital strategy. Having clear and well-defined policies will provide a roadmap for digital initiatives, ensuring consistency in digitalization efforts.

Secondly, manufacturing companies should explore innovative revenue models. They should develop revenue models that offer new and creative ways to meet customer needs. Consideration can be given to subscription-based services, recurring revenue streams, or value-added services to create a unique value proposition.

Additionally, large manufacturing firms should explore marketplace models, allowing sellers and buyers to use third-party platforms for trading goods and services. This can open up additional revenue streams and expand the company's market presence.

Lastly, large manufacturing firms should pay attention to end-to-end interactions with customers throughout their relationship with the company. This approach helps identify areas for improvement and ensures consistent and positive customer experiences, ultimately fostering loyalty.

Conflict of Interest

We want to clarify that there are no actual, potential, or perceived conflicts of interest related to this document. Our role as authors is primarily to disseminate scholarly materials to researchers, maintaining a high degree of objectivity and integrity.

References

Anwar, M. (2018). Business model innovation and SMEs performance — DOES competitive advantage mediate? *International Journal of Innovation Management*, *22*(07), 185-207. https://doi.org/10.1142/s1363919618500573

Bell, E., Bryman, A., & Harley, B. (2018). *Business research methods*. Oxford Press.

Botes, M., & Pretorius, M. (2020). Exploring Management Perceptions of Competitive versus Transient Advantage. *Journal of Contemporary Management*, *17*(1), 41–63. https://doi.org/10.35683/jcm19052.55

De-Lima-Santos, M., Mesquita, L., De Melo Peixoto, J. G., & Camargo, I. (2022). Digital news business models in the age of industry 4.0: Digital Brazilian news players find in technology new ways to bring revenue and competitive advantage. *Digital Journalism*, *13*(4), 1-25. https://doi.org/10.1080/21670811.2022.2037444

Dymitrowski, A., & Mielcarek, P. (2021). Business model innovation based on new technologies and its influence on a company's competitive advantage. *Journal of Theoretical and Applied Electronic Commerce Research*, *16*(6), 2110-2128. https://doi.org/10.3390/jtaer16060118

Forrest, J. Y.-L., & Nightingale, J. (2018). Successfully transition into the era of transient competitive advantages. *Northeastern Association of Business, Economics and Technology Proceedings 2017*, *23*(12), 1–18. Northeastern Association of Business, Economics and Technology Proceedings 2017.

Forrest, J. Y., Nicholls, J., Schimmel, K., & Liu, S. (2019). Successfully ride waves of transient competitive advantages. *Managerial Decision Making*, *33*(12), 103-130. https://doi.org/10.1007/978-3-030-28064-2_6

Gaydarov, N. P., & Ilieva, R. (2022). Digital transformation demystified. *Impact of Digital Transformation on the Development of New Business Models and Consumer Experience*, 8(12), 1-22. https://doi.org/10.4018/978-1-7998-9179-6.ch001

Gottschalck, N., & Günther, C. (2016). Lost in transformation: Strategy formulation in a digitized world. *The Palgrave Handbook of Managing Continuous Business Transformation*, *33*(32), 67-93. https://doi.org/10.1057/978-1-137-60228-2_3

Ismael, X., Mustafa, N., & Topuzovska Latkovikj, M. (2017). Linking porter's generic strategies to firm performance. *Future Business Journal*, *6*(1), 89-105. https://doi.org/10.1186/s43093-020-0009-1

Kaluyu, V., & Odollo, L. (2023). Influence of Strategic Aggressiveness Posture on Transient Competitive Advantage Adoption among Private Hospitals in Nairobi City County, Kenya. *The University Journal*, *41*(11), 375–392. https://doi.org/10.59952/tuj.v5i3.291

Kenya Association of Manufacturers. (2017, December 1). *KAM annual report 2016*. https://issuu.com/kamkenya/docs/kam_annual_report_2016-3

Kenya Association of Manufacturers. (2022). Manufacturing Priority Agenda 2022. Manufacturing sector recovery and sustained growth for Kenya's shared prosperity. https://kam.co.ke/wp-content/uploads/2022/02/Manufacturing-Priority-Agenda-2022-Final-Copy.pdf

Kothari, C. R. (2017). *Research methodology methods and techniques*. New Age Publishers.

KPMG. (2022, February 27). *Industrial Markets - KPMG East Africa*. https://home.kpmg/ke/en/home/industries/corporates-and-retail/industrial_markets.html

Krause, M. S. (2018). Associational versus correlational research study design and data analysis. *Quality & Quantity*, *52*(6), 2691–2707. https://doi.org/10.1007/s11135-018-0687-8

Liao, T., Rice, J., & Lu, J. (2018). The vicissitudes of competitive advantage: Empirical evidence from Australian manufacturing SMEs. *Journal of Small Business Management*, *53*(2), 469-481. https://doi.org/10.1111/jsbm.12078

Matricano, D. (2021). Digital business transformations. *Handbook of Research on Management and Strategies for Digital Enterprise Transformation*, *23*(3), 173-195. https://doi.org/10.4018/978-1-7998-5015-1.ch009

McClintock, C. (2018). Research design and quantitative analysis. *Oxford Scholarship Online*, *13*(2), 43-67. https://doi.org/10.1093/oso/9780190879754.003.0002

Mubako, A. (2017). *Digital transformation. The realignment of information technology and business strategies for retailers in South Africa*. Anchor Academic Publishing.

Njeri, D. (2022, May 6). *KAM, AOTS partner to accelerate Kenya's digital transformation*. Kenya Association of Manufacturers. https://kam.co.ke/kam-aotc-partner-to-accelerate-kenyas-digital-transformation/

Nyarku, K. M., & Oduro, S. (2017). Effect of legal and regulatory framework on SMEs growth in the Accra metropolis of Ghana. *The International Journal of Entrepreneurship and Innovation*, *19*(3), 207-217. https://doi.org/10.1177/1465750317742842

Panda, B. K. (2019). Application of business model innovation for new enterprises. *Journal of Management Development*, *39*(4), 517-524. https://doi.org/10.1108/jmd-11-2018-0314

Park, Y., Fujimoto, T., & Hong, P. (2017). Product architecture, organizational capabilities and IT integration for competitive advantage. *International Journal of Information Management*, *32*(5), 479-488. https://doi.org/10.1016/j.ijinfomgt.2011.12.002

Salgado, C. C. R., Aires, R. F. de F., & de Araújo, A. G. (2022). Transient Competitive Advantage Model (TCAM) to Analyze Companies in the Context of Transience. *Global Journal of Flexible Systems Management*, *23*(2), 185–199. https://doi.org/10.1007/s40171-021-00296-4

Santalainen, T. (2019). Sustainable Strategizing: Extending competitive advantages to viability advantage. *CSR, Sustainability, Ethics & Governance*, *33*(23), 87-104. https://doi.org/10.1007/978-3-030-06014-5_5

Saunders, M. N., Lewis, P., & Thornhill, A. (2015). *Research methods for business students PDF eBook*. Pearson Higher Ed.

Veit, D., Clemons, E., Benlian, A., Buxmann, P., & Hess *et al.*, T. (2014). Business models. *Business & Information Systems Engineering*, *6*(1), 45-53. https://doi.org/10.1007/s12599-013-0308-y

Warner, K. S., & Wäger, M. (2019). Building dynamic capabilities for digital transformation: An ongoing process of strategic renewal. *Long Range Planning*, *52*(3), 326-349. https://doi.org/10.1016/j.lrp.2018.12.001