# **Digital Transformation as a Business Sustainability Instrument**

Andrés R. Negro Keiser University Universidad del Pacífico

In recent years, companies' contribution to achieving the sustainable development of countries has been significant, especially in an environment of dizzying and unpredictable business changes in most business sectors. A business environment where companies need to continuously improve their ability to develop and maintain a competitive advantage.

To face these environments and be sustainable over time facing new forms of business management, it is essential to join the digital revolution through a digital transformation which is a process that aims to optimize a company by promoting changes in its characteristics by combining information technologies, automation, communication and connectivity with priority in a strategic and aligned way according to the evolution in tastes and preferences of us individuals.

The objective of this paper is to share a review of both concepts aligned with each other: Digital transformation and sustainability as a basis in their current relationship to raise from the business vision the new competitiveness consolidated in technology to adapt to business challenges and the dynamics of changes in business preferences.

Keywords: digital transformation, business sustainability, business challenges

# INTRODUCTION AND OBJECTIVE OF THE CONCEPTUAL REVIEW

Modern technology is more than a tool; it is a framework of contemporary civilization that shapes the current way of life. Feenberg (1990) proposed that technology generated an ambivalence regarding its use, on the one hand, new applications serve for the evolution of a new social hierarchy, and on the other hand, new technology serves to avoid the existing social hierarchy. However, most innovations generate opportunities for democratization that may or may not be realized. From this perspective, the Internet emergence positioned itself as a technology of democratization where everyone can communicate without a chain of command.

Initially, it was created as a network of interconnection between different points and people. Still, currently, it is used for various purposes, as searching for economic benefits or others related to public life and socialization (Feenberg, 2019). The Internet emergence is key in the development of new technologies and their future digital transformation, as the first step to digitization, which is the action of converting analog information into digital replacing manual work in *online* versions that go directly to databases (Gobble, 2018; Tilson, Lyytinen, & Sørensen, 2010).

The second step is digitization, which refers to the use of digital technology that creates value in different ways, uses digitized information as a basis for creating change, and that process of evolution leads to digital transformation (Gobble, 2018). Therefore, digital transformation is a process that aims to improve business management by promoting changes in its characteristics through the combination of information technologies, computing, communication, and connectivity (Vial, 2019). Technological aspects that focus on change, generating business and decision-making opportunities. These opportunities must be analyzed and executed under principles of long-term vision, business sustainability, and competitive business permanence.

The radical transformation of activities, processes, competencies, and business models takes advantage of the changes and opportunities brought about by digital technologies and impacts society in a strategic and priority way (Demirkan, Spohrer, & Welser, 2016). Sharing this approach and aligning it with the concept of business sustainability, we face a reality such as that most companies that aspire to sustainable growth depend to a large extent on the search for sustainable research and development (R&D) and innovation capabilities (Lai, Lin & Wang, 2015). The ability to innovate in the field of sustainability represents a necessary business competence to create a competitive advantage (Evans, Vladimirova, Holgado, Van Fossen, Yang, Silva & Barlow, 2017).

Digital transformation is emerging as a potential mechanism for integrating sustainability into businesses (Schaltegger, Hansen, & Lüdeke-Freund, 2012). Based on this contribution by Schaltegger et al., (2012), it is important to mention in the introduction that sustainability and sustainable development are synonymous and interchangeable terms in the business environment (Lai et al., 2015). And for this, sustainable development requires a balanced and simultaneous consideration of environmental, economic, technological, and social aspects (Calvo-Amodio & Martínez, 2017; Coskun-Arslan & Kisacik, 2017; Pedersen, Gwozdz & Kant, 2018).

The present work aims to carry out a review of specialized literature that will explore the degree of interrelation and direct connection of influence between digital transformation and business sustainability. In that sense, business sustainability is subject to the ability to develop a set of capabilities for digital transformation, as well as overcome a series of barriers (Agrawal, Narain & Ullah 2019; Li, Zhang & Mao 2018; Vial, 2019). Corporate sustainability is based on three pillars: In the social, economic, and environmental, known as the *triple bottom line* (Elkington, 1998), the economic pillar will serve as the basis for understanding the sustainability of companies and the dependence on digital transformation as a tool for it.

This will be developed in the section on the theoretical framework of digital transformation, and then to the revision of the definitions that integrate the concept of sustainability, which bring the development of work closer to the aspect of interrelation between digital transformation and business sustainability. Generating a central focus on revised academic inputs that contribute to forging future mixed research concerns (quantitative and qualitative). Future research that focuses on digital transformation as a tool for business sustainability.

## STRUCTURE OF THE REVISION

The work will be divided into four sections: the first will present the theoretical framework that supports the concept of digital transformation through previous academic contributions and align it with the concept of business sustainability; then there will be a literature review where the previous academic opinion on the existence of ties of interrelation and influence between both business concepts will be shared. As a third section, the particular analysis of the author of this article will be shared to present the convergences or discrepancies of the review that will guide towards the recommendations and conclusions of the theoretical exploration.

## THEORETICAL FRAMEWORK

#### **Digital Transformation**

Organizations are currently in a process of implementing new technologies, seeking to implement a digital transformation, which is understood as the use of technology that generates value because it enables the adoption of new business models and not by adoption itself (Westerman, 2018). But at the same time, it must be considered that the implementation of technology alone does not generate digital transformation. To generate it, it is necessary to lead the company towards a form of business transformation facilitated by information systems that will be accompanied by economic and technological changes both at the organizational and industrial level (Chanias, Myers, & Hess, 2019) and in turn of the adaptability and willingness of executives and collaborators to assimilate this transformation.

Depending on the business sector, the development of dynamic managerial and organizational capabilities are key to the successful development of a digital transformation (Li, Su, Zhang, & Mao, 2018), so digital transformation is a process of change that not only focuses on technology but uses it to achieve the business objectives (Westerman, 2018). Digital transformation refers to the changes that digital technologies can produce in a company's business model (Fitzgerald, Kruschwitz, Bonnet, & Welch, 2013). Currently, in the new economic-social context derived from the global pandemic in which the business sector and society are immersed, there is an opportunity to take advantage of digital inertia and promote the adoption and enhancement of digital technologies, which must be aligned with sustainable business objectives and strategies.

## FIGURE 1 HOW DO WE MAKE THIS TRANSFORMATION POSSIBLE?



Source: Nadella, S – Microsoft, 2016

Nadella (2016), CEO of Microsoft, based the process of digital transformation on four pillars where companies must seek to transform themselves digitally. These are:

- **Empower your employees:** Thanks to converged technologies, employees can do their jobs better from anywhere, anytime, and from any device. This is now possible thanks to extensive connectivity through all types of devices. However, employees of companies must be trained to use teleworking or remote work technologies. This poses two new challenges for companies: The first is to reduce the hours spent on commercial operations, and focus efforts on customer loyalty and achieve business growth. The other is framed in the possibility of accessing all business information from anywhere, at any time, and in an absolute secure way, this pillar must be a priority for any company.
- **Build customer loyalty:** In this digital age, consumers are expecting new levels of connection with businesses. Thanks to interactive technologies customers have become consumers and producers at the same time or also called *prosumers*. This is due to the technologies that allow sending and capturing customer information in real-time. Customers can now connect with companies simply and directly. In this way, they can contribute participative in the development of its products and services. Through personalized interaction and constant

connection with customers, customer-company relationships based on allegiance (loyalty) can and should be built. Thanks to the automation of these processes, the ability to increase sales and team productivity grows exponentially.

- **Optimize operations:** One of the first steps in optimizing business processes often begins with optimizing information technology (IT) infrastructure. Once you decide what kind of information should be stored and where you can greatly reduce the cost and complexity of IT management with new resources such as cloud services. Through backups and online data recovery, you can get back online in minutes without wasting the time and effort spent on a project.
- **Transform the business vision:** With agile innovation processes, and with an openness to constant changes, companies will be able to adapt quickly to the versatile needs of the business. For example, new data analysis services, which can turn data into opportunities to generate business or capture business opportunities.

#### Sustainable Capabilities – Business Sustainability

Companies are facing each other day by day to fierce competition and they need to continuously improve their ability to develop and maintain a competitive advantage even more so in stages of global changes such as the current ones, where uncertainty has to be directly united with decision-making. As mentioned, at present, most companies experiencing growth rely heavily on the pursuit of sustainable R&D capabilities and innovation (Lai et al., 2015). For Calvo-Amodio and Martínez (2017), the terms of trade of value between the company and its stakeholders seem to be in today's environment still in a stage in the process. Recent studies still identify the prevailing need to improve understanding of the relationship between sustainability and performance, from a strategic perspective (Egels-Zandén & Rosén, 2015) and adaptable to the dynamics of change and technological influence through digital transformation.

For this reason, in terms of sustainability, it is glimpsed that there is a mismatch between theory and practice and that it requires an additional scientific effort from the academic world (Ünal & Shao, 2019) to align the business practical vision between sustainability and digital transformation. Evans et al. (2017) proposed additional research to analyze the set of variables that influence the sustainable value of a company, and its relationship with the social, environmental, and economic dimensions. That view of the current environment includes the vision of digital transformation.

Therefore, it is essential to mention certain theoretical definitions and academic contributions as a theoretical framework: Reiterating that sustainability and sustainable development are synonymous and interchangeable terms in the business environment (Lai et al., 2015). Starting in 2015, when the United Nations proposed the 2030 Agenda for Sustainable Development (Swanson, 2015), the academic literature on this concept grew exponentially. The Agenda exposed to the world the challenge of achieving social inclusion, economic growth, and environmental protection by 2030 (Swanson, 2015). The United Nations defined sustainability in 1987 as "the ability of the current generation to meet its needs without compromising the ability of future generations to meet their own needs" (Küçükbay & Sürücü, 2019).

Sustainable development requires a balanced and simultaneous consideration of environmental, economic, technological, and social aspects (Calvo-Amodio & Martínez, 2017; Coskun-Arslan & Kisacik, 2017; Pedersen et al., 2018). This approach considers that economic benefit must take into account natural capital (ecosystems) and social capital (relationships between people) (Benn, Dunphy & Griffiths, 2014). As sustainable development grew in importance, the term Sustainable Capabilities gained greater strength, to apply to the business world (Nikolaou, Tsalis, & Evangelinos, 2019; Schaltegger & Hörisch, 2017). In this sense (Benn et al., 2014) thinks that companies are the cell of modern economic life, and the phenomena that happen to them transform the world physically and socially. The new circumstances of business today require new answers, this implies that companies require a change in the way they do business.

These new circumstances and business scenarios are essential to implement a sustainable architecture that transforms the company into a society member that contributes to the individual needs. The individual (us in our role as a consumer) needs products and services to meet their increasingly demanding desires in

a current scenario of change where the digital business transformation becomes an indispensable management instrument towards the organization's sustainability.

#### **Digital Transformation and Business Sustainability**

The imperative of digital transformation is to reshape how value is added to the organization in a changing world of value. A world that adapts to a digital imperative, where the orientation towards the human and the creation of value in decisions, will generate the right organizational environment to take advantage of the opportunities offered by the digital transformation market and align it to business sustainability always to be prepared and in a state of adaptability for the following. The path of the business market evolution driven by digital disruption is the focus on the customer, which is all of us in our role as consumers. For example, in a health emergency scenario such as the pandemic (until today) sales of the retail sector through digital commerce increased exponentially; Another example is the use of telehealth tools that also increased massively in the United States. Both sectors had their transformation driven by the increasingly demanding needs of the consumer to meet their changing needs.

At present, it is elementary to place the individual (internal and external customer) as a driver for the creation of value through digital transformation, the human being as the center of the business, the customer who is driving the digital transformation agenda of companies that in the current scenario has a massive market growth rate. Along with the innovation scale to implement digital transformation (proactivity) or retiring quickly (reactivity), emerging and rapid reaction is highly systematized to evolve, choose, and build the right innovation. Aspects that generate security, business confidence, and at the same time the impulse combined with the attitude for the implementation of projection technology, efficiently managing the risk involved in the transformation.

On the other hand, there is a problem such as that most of the organizations do not have an orderly environment of data architecture to approach the new technological tools to be used, so it is essential to create such centralized data architecture that links the different data sources necessary to promote the exchange of value between company and client. In compendium: Generating trust, security, and experience vs exchange of value is indispensable and priority; sketching the architecture of data and the appropriate technological environments as a second factor and finally lean towards disintermediation and leaving aside the biased interpretation towards what I want, not towards the collected data that is based on the trends and preferences (Kanarick, 2021).

#### LITERATURE REVIEW

#### Analysis of the Digital Transformation Influence on Sustainable Business Capabilities

Sharpe and Barling (2019) highlighted the definition of Sustainable Capabilities presented by the multinational certifying company SGS: *Sustainability is about managing a profitable business in the long-term taking into account all the positive and negative environmental, social and economic effects we have on society.* 

In addition, Sustainable Capabilities is considered a business and investment strategy that seeks to apply best management practices to meet and balance the needs of future stakeholders. Consequently, Sustainable Capabilities are considered the final goal of an organization (van Marrewijk, 2003).

From a broader perspective, the results showed that Sustainable Capabilities are not only about finding the intersections between corporate goals and the needs of the society but that corporate goals also have to be in tune with more entrenched organizational values (Pedersen et al., 2018). Therefore, the corporate objectives in the current scenario include digital transformation as a pillar of corporate sustainability of your business organization. Based on the aforementioned contributions, the analysis of influence is developed through convergences and academic discrepancies on the alignment of digital transformation and sustainable business capabilities.

#### **Convergences and Discrepancies**

To lay the foundations for a correct adoption of digital transformation, companies must develop dynamic capabilities, which are the actions taken by companies to transform their resources by adapting to changing environments (Yeow, Soh, & Hansen, 2018). The capabilities to be developed are in the management area so that managers maintain an attitude of permanently updating which will help identify the potential value of the adoption of new technologies as well as develop new organizational capabilities based on this new technology (Li et al., 2018).

For the development of a digital transformation strategy, Hess, Benlian, Matt & Wiesböck (2016), proposes four dimensions a) the use of technology, reflects the ability to explore and exploit technology, b) changes in value creation, reflects the influence of digital transformation, c) structural changes, reflects changes in organizational structures, individual processes and skills that are necessary to use new technologies, and d) financial aspects, refers to the ability of the company to respond to problems within the business, as well as the ability to solve digital transformation.

From another perspective, Vial (2019), proposes eight elements to consider in the definition of a framework for a digital transformation: a) the use of digital technologies, b) the disruption generated by their use, c) strategic responses to disruption, d) changes in the processes of value creation, e) the structural changes that are needed to change the processes of value creation, f) barriers to changing value creation processes and g) positive or negative organizational impacts.

However, a digital transformation strategy also involves overcoming barriers to its adoption in companies. There are two types of barriers to innovation for D'Este, Iammarino, Savona, & Von Tunzelmann (2012), the discovered barriers, those that reflect the innovation process' difficulty degree and the learning experience that derives from the innovative activity of the company; and deterrent barriers, those that prevent companies from committing to innovation. From a general point of view, several factors prevent digital transformation. Vial (2019) proposed that inertia and opposition to change are the main barriers to overcome.

A company in the process of digital transformation uses new technologies to enable important business improvements such as improving the customer experience, streamlining operations, or creating new business models (Singh & Hess, 2017), which requires understanding what consumers really want through the life cycle (Agrawal, Narain, & Ullah, 2019), which translate into changes in organizational structures or process automation (Legner, Eymann, Hess, Matt, Böhmann, Drews, Ahlemann, 2017). It is from this perspective that digital technology has a profound impact on the creation of value in companies, pushing for changes in management models in the industry (Evens, Raats, & von Rimscha, 2017) and consequently on corporate business sustainability and its sustainable capabilities.

In this sense, corporate sustainability is subject to the ability to develop a set of capabilities for digital transformation, as well as overcome a series of barriers (Agrawal et al., 2019; Li et al., 2018; Vial, 2019). Corporate sustainability is based on three pillars already mentioned: In the social, economic, and environmental, known as *triple bottom line* (Elkington, 1998) model, the economic pillar will serve as a basis for understanding the validity of companies and their dependence on digital transformation. With digitalization, as well as the emergence of digital technologies (Oliver, 2018), companies have seen changes in their business development integrating towards the development of a digital proposal (Horst & Moisander, 2015). This is how fundamental changes in management models are urgent, as well as the reorganization of the industry (Evens et al., 2017).

Likewise, it is important to understand where the company is, to properly assimilate the proposals for change in the management model (Cestino & Matthews, 2016). Reviewing the literature it was found that although there are indeed studies related to the influence of digital technologies on business, these are more linked to the specific implementation of some tools (Günzel & Holm, 2013). It is under this perspective that the convergences and discrepancies of this work emphasize the impact of the barriers of digital transformation on business sustainability through a critical analysis based on two hypotheses: Inertia towards a digital transformation that impacts the sustainability of companies and opposition to change to digital transformation that also impacts in the sustainability of companies.

To focus hypotheses within a business strategy where it seeks to align digital transformation with sustainable capabilities, it is important to define the terms inertia and opposition to change:

- <u>Inertia</u> is when some resources and capacities act as barriers to disruption (Vial, 2019). Inertia is a dependent variable that will be measured following the model proposed by Svahn, Mathiassen, & Lindgren (2017), in which four innovations are evaluated.
- The first innovation would be capabilities (existing versus required). Companies must develop new capabilities without compromising existing practices. This creates tension between workers seeking change and those whose capabilities have become rigid., As a consequence of this rigidity, response traps are created inhibiting digital development options.
- <u>The second innovation</u> would be the approach (product versus process). Companies must seek a balance between the development of new design and management processes and the use of digital technology in products and services. The consequence of this dilemma is that conflict scenarios are created between the different areas.
- The third innovation would be collaboration. Companies must develop the skills and relationships of the people who work within the organization if they are going to have outsourced services since they can generate tense relationships because they can be overlooked opportunities that generate value for the organization from internal teams.
- The fourth innovation would be governance (control versus flexibility), The company must develop management processes that recognize the creativity and differences of workers, despite the existence of rigid organizational structures. Consequently, the company must find a balance between control and flexibility to promote digital exploration.
- Opposition to change. Another barrier to digital transformation is the opposition to change that workers show when disruptive technologies are introduced in the company (Vial, 2019). The opposition to change can be generated in middle managers because they are trapped in a long-term vision that requires new capabilities and short-term commitments related to everyday practices (Svahn et al., 2017). The opposition to change is a dependent variable that will be evaluated according to the concept that Svahn et al. (2017) proposes, and that has to do with a preventive situation, that is, the ability of the organization to implement work meetings, or *workshops*, with the teams of key people who are affected by the introduction of technology in their daily work. Organizations must take into account the future role of strategic contracting when adapting their procedures and processes to digital strategy in combination. (Bienhaus & Haddud, 2018)



# FIGURE 2 DIGITAL STRATEGY AND HUMAN BEHAVIOR

Culture

Source: Marc Cortes ESADE, 2020

The academic research approach regarding digital transformation in companies with a sustainable view is a necessity in this era of digital creation, especially due to the changing nature of innovation processes and in the face of competitive pressure from markets, which focuses on the aforementioned processes being centered on reducing production costs, which results in efficiency and competitiveness (Radicic & Djalilov, 2018). On the other hand, the existing group of companies lagging behind in adopting technological innovations in their processes generates a latent concern to deepen the focus on the individual (which we are all), the focus on people's lives that has been rethought by digital technology and this has allowed transformations of society as a whole that includes companies.

## CONCLUSIONS

The digital business transformation understood as the use of technology to improve the performance or reach of a company in areas related to its internal processes, the relationship with the client, with suppliers, and/or the generation of new business models, can result in improvements in efficiency and productivity, as well as a new source of innovation and competitiveness. The global pandemic and the confinement and social distancing measures recently implemented have resulted in a kind of forced digitalization of companies and society as a whole, which has shown the benefits of having digital processes and channels for both customers and companies themselves, but has also exposed the existing obstacles to adopt and value these technologies. Digital transformation has become a high priority on the long-term leadership agenda of many organizations with a sustainable vision.

This is how new technological innovations favor companies so they can count on numerous alternatives, which are often diffused, and it is required that increasingly highly specialized teams assume responsibility for the adaptation of business processes at the digital level with a sustainable perspective of value creation for us who in our different roles are the center of the company and society. It aligns this digital transformation with the sustainable capabilities of organizations.

# ACKNOWLEDGEMENT

Translated & edited by American Publishing Services (https://americanpublishingservices.com/).

## REFERENCES

- Agrawal, P., Narain, R., & Ullah, I. (2019). Analysis of barriers in implementation of digital transformation of supply chain using interpretive structural modelling approach. *Journal of Modelling in Management*, (ahead-of-print), 1–21.
- Benn, S., Dunphy, D., & Griffiths, A. (2014). *Organizational Change for Corporate Sustainability* (3 era. ed.). London: Routledge Taylor & Francis Group.
- Bienhaus, F., & Haddud, A. (2018). Procurement 4.0: Factors influencing the digitisation of procurement and supply chains. *Business Process Management Journal*, 24(4), 965–984.
- Calvo-Amodio, J., & Martínez, H.C. (2017). Towards lean for sustainability: Understanding the interrelationships between lean and sustainability from systems thinking perspective. *Journal of Cleaner Production*, 142, 4384–4402.
- Cestino, J., & Matthews, R. (2016). A perspective on path dependence processes: The role of knowledge integration in business model persistence dynamics in the provincial press in England. *Journal of Media Business Studies*, 13(1), 22–44.
- Chanias, S., Myers, M.D., & Hess, T. (2019). Digital transformation strategy making in pre-digital organizations: The case of a financial services provider. *Journal of Strategic Information Systems*, 28(1), 17–33.
- Cortes, M. (2020). *Transformacion digitl para el nuevo normal. Programa para directores de empresas.* Lima, Peru: Pacifico Business School.

- Coskun-Arslan, M., & Kisacik, H. (2017). The Corporate Sustainability Solution: Triple Bottom Line. *The Journal of Accounting and Finance*, pp. 18–34.
- D'Este, P., Iammarino, S., Savona, M., & Von Tunzelmann, N. (2012). What hampers innovation? Revealed barriers versus deterring barriers. *Research Policy*, *41*(2), 482–488.
- Demirkan, H., Spohrer, J.C., & Welser, J.J. (2016). Digital Innovation and Strategic Transformation. *IT Professional*, *18*(6), 14–18.
- Egels-Zandén, N., & Rosén, M. (2015). Sustainable strategy formation at a Swedish industrial company: Bridging the strategy-as-practice and sustainability gap. *Journal of Cleaner Production*, *96*, 139–147.
- Elkington, J. (1998, Autumn). Cannibals with forks: The triple bottom line of 21st century business. *Environmental Quality Management*, pp. 37–51.
- Evans, S., Vladimirova, D., Holgado, M., Van Fossen, K., Yang, M., Silva, E.A., & Barlow, C.Y. (2017).
  Business Model Innovation for Sustainability: Towards a Unified Perspective for Creation of Sustainable Business Models. *Business Strategy and the Environment*, 26(5), 597–608.
- Evens, T., Raats, T., & von Rimscha, M.B. (2017). Business Model Innovation in News Media Organisations–2018 Special Issue of the European Media Management Association (emma). *Journal of Media Business Studies*, 14(3), 167–172.
- Feenberg, A. (1990). Post-industrial discourses. Theory and Society, 19(6), 709-737.
- Feenberg, A. (2019). The Internet as network, world, co-construction, and mode of governance. *The Information Society*, *35*(4), 229–243.
- Fitzgerald, M., Kruschwitz, N., Bonnet, D., & Welch, M. (2013). Embracing Digital Technology: A New Strategic Imperative. *MIT Sloan Management Review*, 55(2), 1–12.
- Gobble, M.A.M. (2018). Digitalization, Digitization, and Innovation. *Research Technology Management*, 61(4), 56–59.
- Günzel, F., & Holm, A.B. (2013). One Size Does Not Fit All Understanding the Front-End and Back-End of Business Model Innovation. *International Journal of Innovation Management*, *17*(01).
- Hess, T., Benlian, A., Matt, C., & Wiesböck, F. (2016). Options for Formulating a Digital Transformation Strategy. *MIS Quarterly Executive*, *15*(2), 123–139.
- Horst, S.O., & Moisander, J. (2015). Paradoxes of Strategic Renewal in Traditional Print-Oriented Media Firms. *The International Journal on Media Management*, *17*(3), 157–174.
- Kanarick, B. (2021, September 9). A customer-centric approach is key in a post-pandemic world. (MIT, Interviewer).
- Küçükbay, F., & Sürücü, E. (2019). Corporate sustainability performance measurement based on a new multicriteria sorting method. *Corporate Social Responsibility and Environmental Management*, 26(3), 664–680.
- Lai, W., Lin, C., & Wang, T. (2015). Exploring the interoperability of innovation capability and corporate sustainability. *Journal of Business Research*, 68(4), 867–871.
- Legner, C., Eymann, T., Hess, T., Matt, C., Böhmann, T., Drews, P., ... Ahlemann, F. (2017).
  Digitalization: Opportunity and Challenge for the Business and Information Systems Engineering Community. *Business and Information Systems Engineering*, 59(4), 301–308.
- Li, L., Su, F., Zhang, W., & Mao, J.Y. (2018). Digital Transformation by SME Entrepreneurs: A Capability Perspective. *Information Systems Journal*, 28(6), 1129–1157.
- Nadella, S. (2016, April 4). *Microsoft Envision*. (M. News, Interviewer).
- Nikolaou, I.E., Tsalis, T.A., & Evangelinos, K.I. (2019). A framework to measure corporate sustainability performance: A strong sustainability-based view of firm. *Sustainable Production and Consumption*, 18(1), 1–18.
- Oliver, J.J. (2018). Strategic Transformations in the Media. *Journal of Media Business Studies*, 15(2), 1–22.
- Pedersen, R.E.G., Gwozdz, W., & Kant, K. (2018). Exploring the Relationship Between Business Model Innovation, Corporate Sustainability, and Organisational Values within the Fashion Industry. *Journal of Business Ethics*, 149, 267–284.

- Radicic, D., & Djalilov, K. (2018). The Impact of Technological and Non-Technological Innovations on export Intensity in SMEs. *Journal of Small Business and Enterprise Development*, 19(15), 5.
- Schaltegger, S., & Hörisch, J. (2017). In Search of the Dominant Rationale in Sustainability Management: Legitimacy- or Profit-Seeking? *Journal of Business Ethics*, 145(2), 259–276.
- Schaltegger, S., Hansen, E.G., & Lüdeke-Freund, F. (2012). Business Cases for Sustainability: The Role of Business Model Innovation for Corporate Sustainability. *International Journal of Innovation* and Sustainable Development, 6(2), 95–119.
- Sharpe, R., & Barling, D. (2019). 'The right thing to do': Ethical motives in the interpretation of social sustainability in the UK's conventional food supply. *Agriculture and Human Values*, 36(2), 329– 340.
- Singh, A., & Hess, T. (2017). How Chief Digital Officers Promote the Digital Transformation of their Companies. *MIS Quarterly Executive*, *16*(1), 1–17.
- Svahn, F., Mathiassen, L., & Lindgren, R. (2017). Embracing Digital Innovation in Incumbent Firms: How Volvo Cars Managed Competing Concerns. *MIS Quarterly: Management Information Systems*, 41(1), 239–253.
- Swanson, D. (2015). *Mainstreaming the 2030 Agenda for Sustainable Development*. United Nations System Staff College.
- Tilson, D., Lyytinen, K., & Sørensen, C. (2010). Digital Infrastructures: The Missing IS Research Agenda. *Information Systems Research*, 21(4), 748–759.
- Ünal, E., & Shao, J. (2019). A taxonomy of circular economy implementation strategies for manufacturing firms: Analysis of 391 cradle-to-cradle products. *Journal of Cleaner Production*, 212, 754–765.
- van Marrewijk, M. (2003). Concepts and Definitions of CSR and Corporate Sustainability: Between Agency and Communion. *Journal of Business Ethics*, 44(2), 95–105.
- Vial, G. (2019). Understanding Digital Transformation: A Review and a Research Agenda. *Journal of Strategic Information Systems*, 28(2), 118–144.
- Westerman, G. (2018). Your Company Doesn't Need a Digital Strategy. *MIT Sloan Management Review*, 59(3), 1–5.
- Yeow, A., Soh, C., & Hansen, R. (2018). Aligning with New Digital Strategy: A Dynamic Capabilities Approach. *Journal of Strategic Information Systems*, 27(1), 43–58.