



Everything is digital: Getting ready for the inevitable changes

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Abstract

This essay reviews three books on business and society development in the context of industrialization and digitalization. The books are: Digital Strategies in a Global Market — Navigating the Fourth Industrial Revolution (Natalia Konina ed., 2021), Technology and Business Strategy — Digital Uncertainty and Digital Solutions (Igor Stepnov ed., 2021)², and Post-Industrial Society: The Choice between Innovation and Tradition (Julia Kovalchuk ed., 2020).

Keywords: digital



This essay reviews three books on business and society development in the context of industrialization and digitalization. The books are: *Digital Strategies in a Global Market — Navigating the Fourth Industrial Revolution* (Natalia Konina ed., 2021)¹, *Technology and Business Strategy — Digital Uncertainty and Digital Solutions* (Igor Stepnov ed., 2021)², and *Post-Industrial Society: The Choice between Innovation and Tradition* (Julia Kovalchuk ed., 2020).³

The authors of the book *Digital Strategies in a Global Market — Navigating the Fourth Industrial Revolution* (2021) research digital strategy as part of Corporate Business strategy. Digital strategy is characterized by the alignment of digital and business strategy and application of digital technologies and instruments to existing business activity along with the enablement of new digital capabilities to the core business. The authors research the different aspects of the creation and implementation of digital strategy, including digital strategic transformation, employing digital tools for innovations and new products research, sales reconfiguration and improvement, and firm digital technology architectures and processes.

It is stated that digital transformation is the central focal point behind the strategically driven process of changing a business in the face of new factors arising in the digital economy: changes can be planned through the introduction of a digital culture, the principles of customer-centricity, systematic work with innovations, adapting business models, the widespread use of data, and the development of competencies.

The authors of the book conduct systemic research into different aspect of digital strategy from the positions of business, as well as management and economy. This allows them to develop a comprehensive meta-scientific concept which states that digital strategy has vital significance for all sectors of economic activity. It is highly valuable that the authors propose scientific recommendations and a practical guide for various sectors of economy regarding the strategic adoption of digital tools, with emphasis on the role of digital marketing. The book also evaluates the opportunities and challenges of implementing digital strategy in

1. Konina, N. (Ed.). (2021). *Digital strategies in a global market — Navigating the fourth industrial revolution*. Palgrave Macmillan. <https://doi.org/10.1007/978-3-030-58267-8>

2. Stepnov, I. (Ed.). (2021). *Technology and business strategy — Digital uncertainty and digital solutions*. Palgrave Macmillan. <https://doi.org/10.1007/978-3-030-63974-7>

3. Kovalchuk, J. (Ed.). (2021). *Post-Industrial society: The choice between innovation and tradition*. Palgrave Macmillan. <https://doi.org/10.1007/978-3-030-59739-9>



the directions of more sustainable development and of the knowledge economy. The findings are convincing, concluding that managers should adapt their business strategy to a new digital reality. This mainly results in the digital adaptation of marketing, processes, and operations management.

This book can help readers to rethink how people, data, and processes interact, enabling companies to become more valuable to customers and gain a competitive edge in the digital-oriented world; it thus should appeal to those who are interested in digital strategies performance in global markets.

The book *Technology and Business Strategy — Digital Uncertainty and Digital Solutions* (2021) covers various aspects of the implementation of global technological leadership in the context of public policy in different countries, as well as individual companies and corporations. The book contains the results of a study into the transformation of competition in global markets, as well as the practical aspects of honing a competitive advantage in most markets (both known and emerging) for technologies, products, and services, including virtual and augmented reality, artificial intelligence, and others. The authors researched and systematized the principles and laws of the digital economy, the technological basis of future economic relations in the digital economy, changes in the structure of business models due to the widespread use of the platform approach, changes in the forms and content of corporate governance, the development of forms and methods of state regulation of digital manifestations, and changes in legislation and the financial sector.

It is useful that the book focuses on the uncertainty of future technologies, justifying the development not only of growth strategies but of also adaptation strategies; it also takes into account the risks and consequences of technological jumps. In addition, the book provides a comprehensive overview of the opportunities and challenges associated with developing global technology leadership strategies and would be an excellent resource both for researchers and for representatives of high-tech businesses interested in new competitive strategies in the emerging system of global technological leadership.

The book *Post-Industrial Society: The Choice between Innovation and Tradition* (2020) presents the results of research into the formation and functioning of post-industrial development institutions: development funds or banks in developed countries (USA, France, Norway, etc.) and developing countries (China, Russia,



UAE, Indonesia, Vietnam, Kazakhstan, etc.). It is pointed out that, for all advanced and emerging economies that are simultaneously at the start of a breakthrough to a new technological order, a strategy for achieving target results should be reasonably chosen. This can be a strategy of reindustrialization based on the growth of industrial production (tradition), or a fundamentally innovative strategy of new industrialization (innovation).

Combining the work of recognized scientists and specialists in various academic fields, this book provides a comprehensive understanding of the aspects of post-industrial development, highlighting the driving forces and limitations, strategies, sources of funding, tools, and technologies for implementation. This book is pertinent to those readers who are interested in the specifics of implementing strategies for technological improvement in industry and the service sector in developed and developing countries.

As a result, the books under review represent comprehensive studies of the influence of new progressive technologies on business and society, including the formation of post-industrial society and digital economy. Moreover, their scientific and practical nature ensures their high theoretical and empirical value. These books indeed have made a valuable contribution to the fields of economics and management.