Individual Assignment 1

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Inhaltsverzeichnis

1 Effects of digitalization

The digitalization of business environments has a profound impact on companies, reshaping the way they operate, organize and compete. To understand these changes, it can be analyzed through the lens of scale, scope, and speed.

TODO

> **Scale**
>
> Scale describes the rate at which products are created. [1]

Scale:

- Digitalization enables companies to reach a global scale more easily.
- Scalability in terms of infrastructure and resources has also improved.
- Data-driven decision-making at scale is now possible.

Scope:

- Digitalization has broadened the scope of business activities.
- The scope of competition has expanded as well.
- Business ecosystems and partnerships have become more important.

Speed:

- Digitalization has accelerated the pace of business operations.
- Product development cycles have shortened.
- Customer expectations for speed have increased.

Overall, digitalization has transformed the business landscape by increasing the potential for scale, expanding the scope of business activities, and accelerating the speed of operations. However, companies must also adapt to these changes by developing digital capabilities, embracing innovation, and continuously monitoring and adjusting their strategies to thrive in the digital era. Failure to do so can leave them at a competitive disadvantage in an increasingly digitalized world.

2 Fast movers

3 Requirements to become a fast mover

[1] [2] [3]

Literatur

[1] Venkat Venkatraman. *The digital matrix: new rules for business transformation through technology.* LifeTree Media, 2017.

[2] George Westerman, Didier Bonnet und Andrew McAfee. *Leading digital: Turning technology into business transformation*. Harvard Business Press, 2014.

[3] Prof. Dr. Manuel Wiesche. *Lecture notes in Digitalisierung*. 2021.