BEMM129 – DIGITAL BUSINESS MODELS

UNIVERSITY OF EXETER

MODULE CONVENOR: LISA HARRIS

WORDCOUNT: 1090

MYNTRA

Introduction:

The growing reliance on the digital economy for activities such as shopping, education, and work has led to a greater emphasis on achieving digital transformation (Zhukov, 2022, pp. 595-601). In this context, Myntra, an Indian leading online fashion, and lifestyle platform, founded in 2007 and acquired by Flipkart in 2014 (Fatima, 2014), has utilized digital business development strategies to increase market share and offer customers a seamless shopping experience. Its success is a result of its flexibility in responding to opportunities and threats in the digital economy, such as the shift to mobile devices and the rise in internet traffic in India. As a result, Myntra has presented its products to a large audience of potential customers, increasing sales. This makes Myntra an important case study for analysing how digital transformation affects traditional business models. This paper will examine the digital business policies and tactics used by Myntra that have driven revenue growth.

Fig 1: Logo of Myntra (Manchanda, 2022)

Context:

The digital economy has revolutionized the way businesses operate, and Myntra have been able to leverage this transformation to expand their reach and tap into new markets. According to Williams (2021, pp. 123), the digital economy has accelerated economic development through cloud computing, mobile internet, artificial intelligence, and big data analytics. Information and communication technology (ICT) has a significant impact on the development of e-commerce companies, and the development of technology has a direct impact on the expansion of the digital economy. The expansion of Myntra's customer base and revenue from sales have been significantly influenced by the rise in mobile and internet penetration in India.
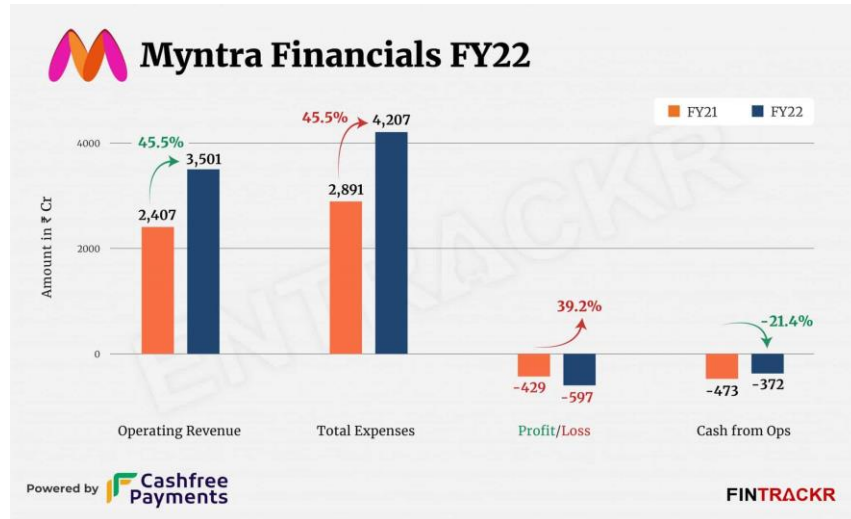
Fig: Myntra ends FY22 with Rs.3610 Cr revenue and Rs.597 Cr loss (Manchanda, 2022).

Digital business strategies like online marketing, advertising, and promotions have become crucial for Myntra's performance in the e-commerce space (Agarwal, 2021). To increase their online reach and expand their customer base, these platforms make use of social media and other internet-based platforms. E-commerce and the digital economy are interrelated, and the incorporation of the digital business model has allowed e-commerce platforms to increase customers and grow their business. Furthermore, Myntra's marketing strategy has been affected by the development of social media and influencer marketing (Agarwal, 2021).
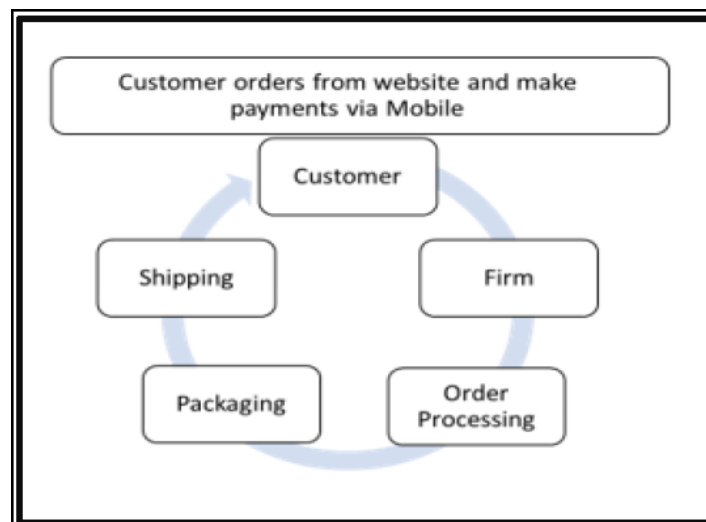

Fig: Value Chain of Shopping Goods via Portable Device (Kulshrestha & Lal Saini, 2019)

Additionally, the growth of online features like digital payments has pushed Myntra to adopt these technologies. Cashless transactions have gained popularity, and the digital economy has given e-commerce platforms the ideal framework to offer this feature to customers for a seamless purchasing experience.

Focus:

Myntra has developed a unique business model that extensively utilises technology and data analytics. It is based on three main pillars: the use of technology, data analytics, and a client-centred approach. The company has created a variety of technological solutions to increase customer satisfaction and operational efficiency. For instance, Myntra has developed a personalization engine powered by AI that suggests products to users based on their browsing and purchase history (admin, 2019).

Data analytics is another key element of Myntra's business model. To help it make decisions, the business gathers and analyses data on customer behaviour, market trends, and product performance. (How Is Myntra Leading the Fashion Industry with ML and Data Analytics, 2022). For instance, Myntra uses data analytics to determine which products are popular with customers and which are not, and then modifies its inventory accordingly. As a result, the company's inventory expenses have dropped and its profitability has increased.

Myntra has adopted a customer-centric approach, focusing on providing a seamless and personalized shopping experience. The company has a strong focus on customer service, with a dedicated team of customer support executives available 24/7 to assist customers with their queries and concerns. Myntra also offers a range of payment options and delivery methods to cater to the diverse needs of its customers.

Further, there are some small pillars also:

1) Marketing Campaigns: Myntra advertises on every platform accessible to promote its online marketplace. For an upcoming sale, Myntra attempts everything, including television commercials, celebrity sponsorships and partnerships, newspaper advertisements, social media ads, emailing customers, and SMS marketing (Myntra's Digital Marketing Strategies: A Detailed Case Study, 2022). Myntra started a multichannel marketing campaign in June 2022 to engage with 250 million consumers nationwide (Xaif, n.d.).
2) SEO Strategy: According to SEO Standards, organic keyword density under 500 is bad, 1000+ is excellent, and 10,000+ is amazing (Eva, 2023). Myntra has 4.4M organic terms, which is a remarkable number. Monthly traffic is a crucial component of any SEO strategy, and Myntra has a staggering 287.1M of it (Xaif, n.d.).

Source – UberSuggest
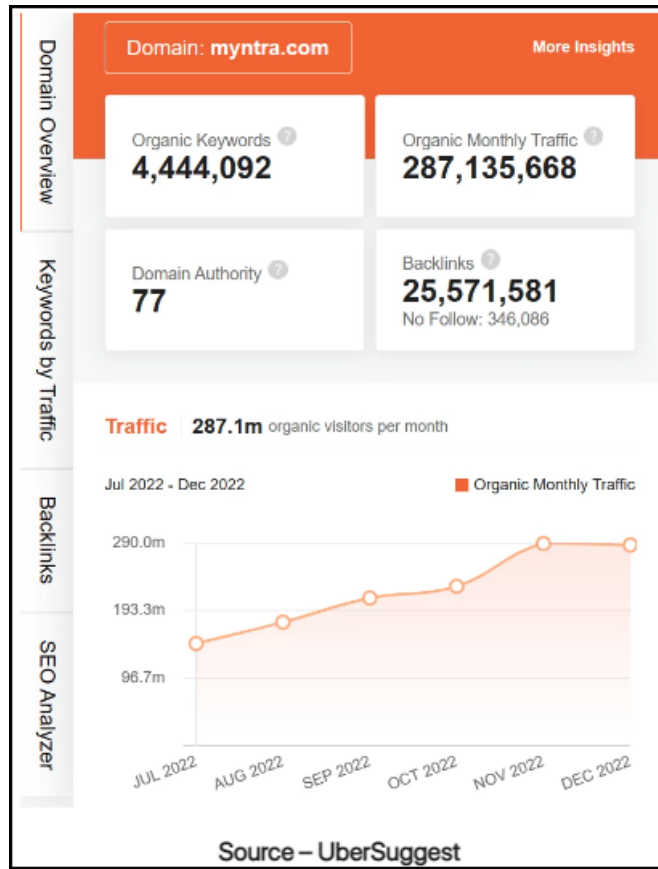
Myntra's business model has proven effective in addressing the possibilities and challenges it has encountered. One of the key challenges for Myntra has been the intense competition in the Indian e-commerce market (in 2018 et al., 2021). However, Myntra has responded by expanding the scope of its market and ranging the products it offers. The business has established partnerships with global companies like Tommy Hilfiger and H&M as well as several private label labels (Myntra, 2022).

Another difficulty Myntra has faced is adapting to changing customer preferences and behaviour (Washisht & Chandra Joshi, n.d.). Customers now find it simpler to buy online thanks to the growth of mobile devices and social media, but this has also raised their expectations. In response, Myntra created a mobile app and an AI-driven personalization engine that have enhanced the consumer experience and raised engagement levels.
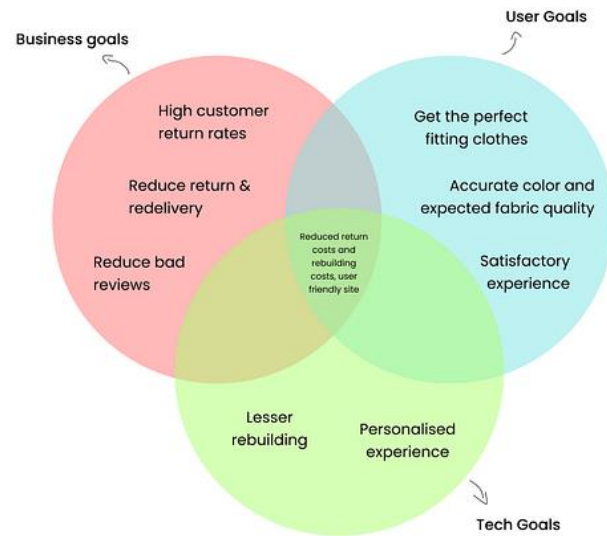
Despite its achievements, Myntra has encountered certain challenges. The need to successfully manage its logistics and supply chain has been one of the biggest challenges (Myntra - the Brand Which Revolutionized Online Fashion Industry, 2022). Myntra's deliveries are handled by a network of outside logistics providers, which can be difficult to coordinate. Myntra's inventory management system has also had some difficulty accurately forecasting demand, which has resulted in stockouts and excess inventory.

Conclusion:

This paper has analyzed the impact of the digital economy on Myntra's operations and working practices. The company's business model has been greatly impacted by the rise of mobile devices, social media, and data analytics. The company's success is a result of its use of technology, data analytics, and customer-centric attitude. Myntra has expanded its market reach, diversified its product offerings, and developed technological solutions to improve the customer experience despite some difficulties the company has encountered, such as managing logistics and supply chain. As the digital economy continues to evolve, Myntra must modify its business model to stay competitive, investing more in technology and data analytics while keeping a focus on personalised customer service.

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Link to the 2-minute Self-Reflection Video:

OneDrive: https://universityofexeteruk-my.sharepoint.com/:v:/g/personal/aa1308_exeter_ac_uk/EZThvoBTQERCsK90W5x1fRkB8hAdLlCXPbEkGBBUaCnlcA?e=oPUfI7

Youtube: https://youtu.be/6Ukc7T464Fg

Appendix (Screenshots):

Week 1:

Comment   Reply

Week 2:

Comment

View 4 replies

AA   Add a reply…

AA   **Asfee Alam**   1 second

Yes, Amazon Go stores use a combination of computer vision, deep learning algorithms, and sensor technology to allow customers to enter, pick what they want to buy, and leave the store without stopping to checkout. The system automatically charges the customer's Amazon account. Although, this looks fascinating and is seen as a boon, it has some disadvantages as well like job loss for cashiers and other retail workers who may be replaced by the technology. They may be some technical errors or malfunctions which can result in incorrect charges or difficulties with the shopping process. One more disadvantage can be the use of AI in retail stores typically involves collecting and processing large amounts of personal data, which raises privacy concerns.

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Reply

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WB   **Will Billington**   Follow   27 JAN

Overall, the internet of things could offer tremendous benefits. These include improvements to consumer efficiency and practicality in everyday life, along with significant cost savings. Despite this security and privacy concerns are preventing the internet of things from becoming widely adopted. These issues must be dealt with to ensure consumer safety.

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AA   **Asfee Alam**   1 second

Yes, the Internet of Things (IoT) has the potential to revolutionize the way we live and work, but security and privacy remain major concerns that must be addressed to ensure widespread adoption. Improperly secured IoT devices can be vulnerable to hacking, which can result in sensitive data being compromised, and can also be used to launch cyberattacks. To address these concerns, companies must invest in robust security measures, such as encryption and secure authentication methods, to protect IoT devices and the data they generate.

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Week 3:

Comment

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AA **Asfee Alam**   1 second

The increasing digital divide between rich and poor is a complex issue. There are ways which can help mitigate its effects like the collaboration between government and private sector can help to provide access to technology and digital training for all, regardless of income level.

For example, the government can provide tax incentives to companies that invest in digital training programs for their employees and the wider community. The private sector can also partner with non-profit organizations and educational institutions to offer digital training programs, such as coding and technology classes, to underrepresented groups and those from low-income communities.

Additionally, the government can also provide infrastructure and resources for the development of digital technology, such as high-speed internet access in rural and underdeveloped areas. The private sector can also play a role by investing in digital infrastructure and promoting the adoption of new technologies.

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Reply

MA **Maira Asif**   Follow 05 FEB

There are several examples of low skill "digital nomad" activities that have become prevalent in the digital economy. Some of these include:

1-Online survey taking, where individuals are paid a small amount of money to participate in market research studies.

2-Social media management and customer service, where individuals work remotely to manage company social media accounts or provide customer support through chat or email.

The growing trend of low-skill digital nomad activities has raised concerns about the widening income gap between the rich and the poor. The prevalence of these types of jobs has created a large pool of low-wage workers who are vulnerable to exploitation and lack job security and benefits.

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AA **Asfee Alam**   1 second

Yes, these are valid concerns. The trend towards low-skill "digital nomad" activities can lead to the creation of a gig economy where workers are paid low wages for short-term and often unsteady work. This can intensify the income gap between the rich and the poor and make it more difficult for low-wage workers to achieve financial stability and security.

To address these concerns, it is important to promote policies and practices that ensure fair wages, job security, and benefits for all workers, including those in the gig economy. This may involve setting standards for minimum wage and working conditions, enforcing labor laws, and providing access to benefits such as healthcare and retirement savings. Additionally, workers in the gig economy may benefit from unionization and collective bargaining to negotiate better wages and working conditions.

In conclusion, while the trend towards low-skill "digital nomad" activities can provide opportunities for flexible work, it is important to address the potential negative effects on workers and to promote policies that ensure fair wages, job security, and benefits for all.

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Week 4:

Comment

operating in smart cities may face high costs associated with adapting to new technologies and changing regulations.

Additionally, you may find it useful to read this article by KPMG discusses the transformations of Smart city in a post-covid world. https://assets.kpmg.com/content/dam/kpmg/au/pdf/2020/smart-city-transformation-in-post-covid-world.pdf

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Re: What opportunities and challenges do Smart Cities offer for businesses in the area?
by Amanda Clark - Saturday, 11 February 2023, 11:08 PM

There are many benefits which come along with Smart Cities; more efficiency when it comes to bin collections, increased safety with street lighting, etc. However, there are issues with the privacy surrounding the gathering of this data. The EU's General Data Protection Regulation (GDPR) has restricted the use of facial recognition in smart cities. Any future Public Private Partnership's need to keep citizen's privacy in mind when building technologies and infrastructure around citizens. The public may need to install Virtual Private Networks (VPNs) to ensure their safety when connecting to public networks to limit the amount of personal data being collected about themselves. Laws and new regulations will need to be passed in order to secure the public's data.

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Re: What opportunities and challenges do Smart Cities offer for businesses in the area?
by Asfee Alam - Sunday, 12 February 2023, 12:24 AM

Opportunities:
Due to an increase in cars, modern cities are experiencing traffic congestion. Intelligent traffic management strategies, such as those used in California, address traffic problems and helps in the elimination of traffic problem. To guarantee that the traffic signal is green when the following group of vehicles arrive, the system tracks traffic and predicts their arrival time. One of the most important issues facing smart cities can be solved with the use of wise traffic management strategies, such as the changing of traffic lights to actual road conditions.

Challenges:
Even though they offer significant market prospects, smart cities may disrupt some businesses. Customer demands will require a re - evaluation of present goods and services to meet higher expectations of effectiveness, affordability, and mobility. Valuation will change throughout value chains and the urban environment due to smart city technologies. Companies wishing to get into the smart city market will require new skill sets, innovative financing schemes, and a stronger emphasis on civic participation. Nevertheless, despite the various advantages of smart city projects, deployment still faces many difficulties because each city has different needs, and different deployment models are viewed differently.

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Reply

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Re: What opportunities and challenges do Smart Cities offer for businesses in the area?
by Miranda White - Friday, 10 February 2023, 12:39 PM

As with other responses to this thread, smart cities can offer a lot of benefits to both businesses and communities. These can include being able to create more efficient supply chains, building stronger relationships with customers, as well as being able to more accurately monitor consumer behaviour to see how the business is performing and where they could potentially change tactics.

It has already been mentioned but, I think it is important to continue to raise the issue of privacy concerns. As for the implementation of smart cities, it should also be mentioned that cities would need to ensure that their infrastructure can support this increase of electricity needed as well as other forms of energy needed to power these projects.

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Re: What opportunities and challenges do Smart Cities offer for businesses in the area?
by Asfee Alam - Sunday, 12 February 2023, 12:04 AM

Yes, I agree with you that businesses and communities can gain a lot from smart cities. Through the use of real-time data and automation, smart cities may assist businesses in making their logistics and distribution networks more efficient. This can lead to lower costs, more efficiency, and a more ecologically friendly and sustainable supply chain.
Smart cities can give businesses fresh, creative methods to connect with and interact with their customers in terms of customer relationships. Businesses can employ location-based services and mobile apps, for instance, to provide clients customized services and promotions. This could improve client happiness and brand loyalty.

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Week 5:

Comment

Re: Examples of success and failure in the circular economy
by Asfee Alam - Wednesday, 15 February 2023, 8:09 PM

An example of success in the circular economy is about the Interface company. Interface is a carpet tile manufacturer that has made significant progress in reducing its environmental impact and transitioning to a circular business model. The company has put in place a number of programmes targeted at lowering waste, cutting back on the usage of virgin resources, and supporting a closed-loop production method. One of Interface's major programmes is "Mission Zero," which intends to have no environmental impact by the year 2020. This covers a variety of goals for cutting greenhouse gas emissions, water use, and waste generation, as well as boosting the use of renewable energy and environmentally friendly products.

An example of failure in the circular economy is about the Juicero company. Juicero was a Silicon Valley startup that aimed to create a high-tech juicing machine and subscription service. With the use of pre-packaged juice packets that would be offered through a subscription service, the company aimed to provide consumers with a simple way to manufacture fresh, cold-pressed juice at home. However, the juicero product was problematic and were not well-suited to the principles of sustainability and resource efficiency. The pre-packaged juice packets were single-use and difficult to recycle due to their plastic and metal composition. As a result, the packaging did not adhere to the circular economy's guiding principles of reducing waste and maximising the value of resources, and thus had a severe negative impact on the environment.

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Reply

Re: Combining the "sharing" and "circular" economies
by Xingjian Li - Wednesday, 15 February 2023, 1:04 PM

here are several other organizations that sit within both camps, like Toast. Here are a few examples:

Shopify: Shopify is an e-commerce platform that provides online businesses with the tools and resources to build their own online stores. Shopify is a SaaS (Software as a Service) company that offers a cloud-based platform for businesses to sell their products and services. They provide a suite of tools that allows businesses to create an online storefront, manage inventory, process payments, and handle shipping and delivery.

Dropbox: Dropbox is a cloud-based file storage and sharing service that allows users to store and share files online. Dropbox is a SaaS company that provides a cloud-based solution for businesses to manage their documents, photos, and videos. Users can access their files from any device with an internet connection, making it easy to collaborate with colleagues and clients.

Square: Square is a financial technology company that provides a range of services to help small businesses manage their finances. Square is a SaaS company that offers a range of tools and services, including a point-of-sale system, payment processing, payroll management, and marketing tools. Their solutions help small businesses to manage their finances more efficiently and effectively.

Canva: Canva is a graphic design platform that allows users to create professional designs without the need for graphic design skills. Canva is a SaaS company that provides a cloud-based platform for businesses to create and share professional-looking designs. Users can create designs for social media, marketing, presentations, and more.

Salesforce: Salesforce is a customer relationship management (CRM) platform that helps businesses manage their customer interactions and sales processes. Salesforce is a SaaS company that provides a cloud-based platform for businesses to manage their customer data, sales pipelines, and marketing campaigns. Their solutions help businesses to improve their customer engagement and sales performance.

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Re: Combining the "sharing" and "circular" economies
by Asfee Alam - Thursday, 16 February 2023, 9:50 PM

Yes, Canva is an interesting example of a company that has incorporated elements of the sharing and circular economies into their business model. The fact that Canva provides a forum for users to share their designs with others demonstrates the sharing economy part of the company. Sharing design elements can lessen the need for numerous design revisions, which in turn can cut down on the time and materials required to finish a project.
Canva also promotes circular economy principles by offering a platform that enables the reuse of design assets. Canva enables users to reuse pre-existing designs and modify them for their particular needs by offering a library of editable templates. As a result, fewer resources will be needed to produce new designs and less trash will be generated. Canva's implementation of sharing and circular economy principles serves as an overall example of how technology and digital sharing can support sustainability in the design sector.

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Week 6:

Comment

Re: Contemporary examples of the SMAC model?
by Asfee Alam - Thursday, 23 February 2023, 4:39 PM

One of the companies which used SMAC model is Coca-Cola. The company had implemented the SMAC model into work to improve its business processes and improve consumer satisfaction. On social media sites like Facebook, Twitter, and Instagram, Coca-Cola is very active. The business used social media to interact with consumers, increase brand recognition, and advertise its goods. It has created a number of smartphone applications, such as the Coca-Cola Freestyle app, which lets users customise beverages at Coca-Cola Freestyle dispensers. The company tracks customer behaviour using analytics to improve its marketing initiatives. The business utilises data from social media, website analytics, and other sources to understand consumer trends and preferences. For the storage and processing of huge data sets, Coca-Cola has embraced cloud computing. The business manages its data infrastructure using cloud-based services like Microsoft Azure, allowing it to scale up or down as necessary and rapidly analyse massive amounts of data.

Reply

Re: Contemporary examples of the SMAC model?
by Mai Xu - Wednesday, 22 February 2023, 4:56 PM

the SMAC model is a robust framework for companies looking to leverage the latest technologies to drive growth, improve efficiency, and enhance customer experiences.
Companies like Dropbox and Google Drive use cloud technology to store and share files, while software companies like Salesforce use cloud technology to provide customers access to their products and services from anywhere. For example, Adobe offers cloud-based software solutions for creative professionals, allowing them to access and use its products from anywhere and collaborate with team members in real time.

Re: Contemporary examples of the SMAC model?
by Asfee Alam - Thursday, 23 February 2023, 4:50 PM

Yes, that is accurate. The SMAC model offers businesses a framework for utilising cutting-edge technologies and remaining competitive in the current digital period. A critical part of the SMAC model is cloud computing, which enables businesses to work in real time and store and access data from anywhere. It gives businesses the scalability, adaptability, and speed necessary to succeed in the modern digital economy.

Re: Contemporary examples of the SMAC model?

Week 7:

Comment

Re: With hindsight, what change management strategies could have been applied?
by Asfee Alam - Monday, 6 March 2023, 9:10 PM

Change management is a structured approach to transitioning individuals, teams, and organizations from a current state to a desired future state. With hindsight, here are some change management strategies that could have been applied:

1. Communication Plan: Effective communication is essential for successful change management. A well-designed communication plan should be put in place to ensure that everyone is informed and understands the changes that are happening. This plan should include regular updates and feedback channels.

2. Stakeholder Engagement: Stakeholder engagement is the process of involving key individuals or groups who will be impacted by the change. These stakeholders should be identified early in the process, and their needs and concerns should be addressed. Engaging stakeholders helps to build trust and support for the change.

3. Pilot Programs: Before implementing the change on a large scale, it may be helpful to test it out in a smaller pilot program. This allows for any issues to be identified and addressed before the change is rolled out more widely.

4. Change Champions: Change champions are individuals who are enthusiastic about the change and can help to build support for it. These individuals should be identified early in the process and given the resources and support they need to help others embrace the change.

5. Continuous Improvement: Change is a continuous process, and it's important to continuously monitor and evaluate the change to ensure that it's achieving its intended outcomes. This may involve making adjustments and improvements along the way.

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Reply

Re: With hindsight, what change management strategies could have been applied?
by Maira Asif Asif - Friday, 3 March 2023, 12:05 AM

Based on the information provided in the BBC and MIT Technology Review articles, here are some change management strategies that could have been applied:

1) Communicate the need for change: To address the challenges facing the BBC, it would have been essential to communicate the need for change effectively to all stakeholders. This could have been achieved by developing a clear and concise message that explains why the change is necessary and how it will benefit the organization.

2) Involve employees in the process: It is critical to involve employees in the change process, as they are the ones who will be most affected by the change. This could be achieved by soliciting feedback from employees, listening to their concerns, and involving them in the decision-making process.

3) Provide adequate training and support: To enable employees to embrace the new digital transformation initiative, they would have required adequate training on the new processes, tools, and systems. Additionally, providing adequate support during the transition period would have helped employees to adapt to the new way of doing things.

4) Address resistance: Resistance to change is a normal part of the change process, and it's essential to address it head-on. This could be achieved by identifying the source of resistance, providing additional training and support, and addressing any concerns or fears that employees may have.

5) Monitor and evaluate progress: Change is an ongoing process, and it's crucial to monitor progress regularly. This could be achieved by setting measurable goals, tracking progress, and making adjustments as needed.

By applying these change management strategies, the BBC could have increased the likelihood of successful implementation of their digital transformation initiative. Additionally, the MIT Technology Review article highlights the importance of considering the ethical implications of digital transformation, and it would be essential to incorporate ethical considerations into the change management strategy.

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Re: With hindsight, what change management strategies could have been applied?
by Bhavana Sornapudi - Friday, 3 March 2023, 4:32 PM

Your suggestions for change management tactics are wise and consistent with industry standards. Effective change management has many key components, including communicating the need for change, including personnel, offering training and support, managing opposition, and tracking progress. However, any programme for digital transformation must also take ethical consequences into account. To achieve a successful digital transformation, the BBC could have benefited from a well-planned and carried out change management strategy.

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Re: With hindsight, what change management strategies could have been applied?
by Asfee Alam - Monday, 6 March 2023, 8:59 PM

The change management strategies you mentioned are generally applicable and can be effective in a wide range of organizational contexts, including those related to digital transformation. Effective change management requires a well-planned and well-executed approach that considers the needs and concerns of all stakeholders, including employees, customers, and other partners. By taking a structured and proactive approach to change management, organizations can increase the chances of successful implementation and minimize the risks associated with change. Additionally, as you mentioned, considering ethical implications is increasingly important, and organizations should incorporate ethical considerations into their change management strategies.

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Week 8:

Comment

Re: What other reasons might there be for keeping a business small? What would your own approach be?

by Asfee Alam - Thursday, 23 March 2023, 12:49 AM

In the world of entrepreneurship, a crucial decision is whether to keep a business small or pursue growth. Some of the additional reasons are:

- Limited resources: A small business may not have access to the resources and capital required to scale up operations, such as hiring more staff, expanding their facilities or investing in new technology.
- Environmental and social responsibility: Some business owners may prioritize environmental and social responsibility, and choose to keep their business small as a way to reduce their impact on the environment or to support their local community.
- Avoiding bureaucracy: As a business grows, it may become more bureaucratic, with more layers of management and increased paperwork and regulations. By keeping the business small, the owner can avoid some of the bureaucracy that comes with growth and expansion.
- Cultural values: Some business owners may choose to keep their business small as a reflection of their cultural values or beliefs. For example, they may prioritize community connections, or believe in a more decentralized and localized approach to business.

My approach would be to keep a business small by focusing on delivering high-quality products or services to a loyal customer base.

Reply

stronger relationships with them.

3) Niche markets: Small businesses can specialize in niche markets and cater to specific customer needs that larger companies may overlook.

4) Lifestyle goals: Some entrepreneurs may choose to keep their businesses small in order to maintain a better work-life balance and have more control over their schedules.

My own approach would be to focus on what is best for the specific business and its goals, rather than automatically assuming that bigger is better. This would involve carefully considering the advantages and disadvantages of scaling up, as well as the company's core values, mission, and vision. If staying small aligns with the business's goals and values, then that may be the best path forward.

Re: What other reasons might there be for keeping a business small? What would your own approach be?

by Julika Pradhan - Monday, 13 March 2023, 2:07 AM

Hi Maira, I really like the example you have given for "Personalization". Bigger companies often have more complex structures where it's not possible for them to personalize products for customers and make stronger relations with them and customers have to go through products that are not unique enough. While smaller companies can offer products based on every generation of customers. Personalization often creates a brand image very quickly with high sales. The company grows quickly when customers are valued and accepted for their unique choices.

Re: What other reasons might there be for keeping a business small? What would your own approach be?

by Asfee Alam - Thursday, 23 March 2023, 12:52 AM

Choosing to keep a business small in order to achieve a better work-life balance is a valid lifestyle goal for many entrepreneurs. Running a business can be a demanding and stressful endeavor, and maintaining a small operation can help alleviate some of that pressure. By avoiding rapid growth and focusing on maintaining a manageable workload, business owners can achieve a better balance between their work and personal lives. This can lead to improved mental and physical health, greater job satisfaction, and a more sustainable approach to entrepreneurship.

Week 9:

Comment

Fourthly, in situations where organisations need to rely on digital technologies to handle sensitive information, non/reluctant internet users may question the security and reliability of digital technologies, leading to their limited trust in the organisation.

Re: What implications do the continued existence of non/reluctant internet users have for organisations?
by Asfee Alam - Thursday, 23 March 2023, 1:23 AM

The existence of reluctant or non-internet users can affect groups in a number of ways. One important implication is that it may restrict organizations' ability to connect with and engage with a sizeable portion of their intended audience. Missed chances for revenue development and decreased brand recognition may follow from this. Second, users who are unwilling or unable to use the internet might prefer to communicate with businesses face-to-face or on the phone, incurring additional expenses for businesses. Also, it may be difficult for organizations to develop tailored messaging that connects with this subset of their audience because non- or reluctant internet users may have different information needs and consumption habits than digitally engaged users. Alternative channels, such as print materials or events, may be needed by organizations to interact with internet users who are unwilling or unable to use the internet. These channels may call for more resources and planning. Last but not least, businesses may need to create training curricula to teach staff members how to successfully communicate with reluctant or non-internet users.

What implications do the continued existence of non/reluctant internet users have for organisations? ▶

Reply

Re: How effective do you think these measures might be?
by Amma Agyeman Afriyie - Saturday, 18 March 2023, 10:07 PM

Fake news poses a significant threat to national security and social stability. When inaccurate or false reports about negative events circulate, they can create panic and disrupt social order. Therefore, it is crucial for journalists to adhere to professional ethics and not publish fake news or inaccurate reports. In addition, news organizations should correct any erroneous reports promptly and establish a comprehensive correction system. To prevent the spread of fake news, various measures can be taken, such as providing labels on questionable content, disincentivising advertisers from placing ads on such content, and tweaking algorithms on social networking platforms. However, these measures may have unintended consequences, such as limiting the reach of legitimate news sources or creating echo chambers. According to a report by the Reuters Institute for the Study of Journalism, social media platforms' algorithms have a significant impact on what content users see and share. However, these algorithms often prioritize content that generates engagement, which can include fake news and sensationalized stories. Therefore, tweaking algorithms to promote credible sources and reduce the reach of fake news may be effective in preventing the spread of fake news, but it can also lead to unintended consequences.

Reference: Newman, N., Fletcher, R., Schulz, A., Andi, S., & Nielsen, R. K. (2020). Reuters Institute Digital News Report 2020. Reuters Institute for the Study of Journalism.

Re: How effective do you think these measures might be?
by Asfee Alam - Thursday, 23 March 2023, 1:30 AM

I concur that the national security and societal stability are seriously threatened by fake news. Journalists have a duty to uphold standards of professionalism and refrain from publishing untrue or inaccurate information. News organizations should also have a comprehensive correction system in place to promptly correct any erroneous reports. The steps suggested, including labeling dubious content and discouraging advertisers from running ads on it, can be successful in halting the spread of fake news. However, we must also take into account these policies' unintended effects, which include restricting the accessibility of reliable news sources or fostering echo chambers.
Tweaking algorithms on social media platforms to promote credible sources and reduce the reach of fake news may be effective, but it is important to approach this with caution. Algorithms that prioritize content based on engagement can result in the proliferation of fake news and sensationalized stories. Therefore, social media platforms must strike a balance between promoting credible sources and ensuring that their algorithms do not unintentionally spread fake news.

Week 10:

Comment

Re: Do you share Andrew Keen's optimism for the future?
by Asfee Alam - Thursday, 23 March 2023, 1:59 AM

I can say that some of Andrew Keen's suggestions for solutions, like adopting paid-for business models for social networks and developing a digital social contract, might be able to solve some of the problems with the internet and technology as it stands today.

The paid-for business models for social networks and the digital social contract that Andrew Keen has proposed could be possible solutions to some of the issues with technology and the internet. Social networks currently depend on gathering user data to sell to advertisers, which has sparked worries about privacy, data misuse, and the detrimental effects of excessive screen time on mental health. By implementing paid-for business models, social networks could possibly prioritize user privacy and wellbeing because they would not be as dependent on user data.

Similarly, the idea of a digital social contract is an interesting proposal that could help shape the future of technology and the internet. This concept involves a collective effort by individuals, businesses, and governments to take responsibility for the impact of technology on society and work together to create positive change. Such an approach could potentially mitigate some of the negative consequences of technology, such as the spread of fake news or the erosion of privacy rights.

However, whether these proposed solutions will be implemented and effective in practice remains to be seen. The technology industry is complex and dynamic, and there are many competing interests at play. Additionally, the potential unintended consequences of implementing these solutions must also be considered. Despite these uncertainties, there are reasons for both optimism and concern regarding the future of technology and its impact on society.

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Reply

Re: Do you share Andrew Keen's optimism for the future?
by Tanvi Binani - Tuesday, 21 March 2023, 8:00 PM

I understand and agree with Keen's thought process that humans need to become faster and machines need to be slowed down a bit. He is not entirely against technology he acknowledges the fact that technology has helped attract smart and able people as it is fun and cool but it has its negative impacts too. He states that digital technology has made people impatient and I agree with that as well. There are data and privacy concerns to think about as well. He says change is coming but slowly and his solutions which include citizen engagement, innovation, regulation, consumer activism and education are what is needed. I share his optimism for the future and believe his thinking is very realistic and important for the benefit of the companies and consumers.

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Re: Do you share Andrew Keen's optimism for the future?
by Asfee Alam - Thursday, 23 March 2023, 2:14 AM

I completely agree with your assessment of Andrew Keen's thoughts on technology. He acknowledges both the positive and negative impacts of technology, and his proposed solutions reflect a realistic and important approach to addressing these issues. Citizen engagement, innovation, regulation, consumer activism, and education are all crucial components in creating a future where technology is used in a responsible and ethical manner. I share your optimism for the future and believe that by working together, we can create a world where technology serves us, rather than the other way around.

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Re: Do you share Andrew Keen's optimism for the future?
by Fangyin Liu - Tuesday, 21 March 2023, 9:15 PM

I agree with Andrew Keen's opinion, blockchain technology has broad applications in data privacy and management. Blockchain's encryption and verification mechanisms can ensure the integrity and immutability of data, protecting data privacy and security.

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Re: Do you share Andrew Keen's optimism for the future?