

Companies' Digitalization Challenges and Opportunities in a Post-COVID-19 World

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Systematic Review

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Abstract

COVID-19 has had a major impact on the world economy, company operations, and individuals. However, technology is additionally helping several businesses in adapting to and overcoming this crisis obligatory by COVID-19. The augmented usage of technology in people' and businesses' daily lives in response to the present extraordinary situation is proof of the digital acceleration process. This preliminary analysis investigates the consequences of digital transformation processes in 3 corporate areas: labor and social relations, promoting and sales, and technology. The influence of digitalization is probably going to be cross-cutting across all areas, encouraging the introduction of recent digital merchandise and services based on the flexibleness concept. Furthermore, new modes of operating will increase the demand for brand new talent no matter wherever people live. Furthermore, cybersecurity and privacy will become 2 crucial elements that may assist the integrated development of net of Things technological solutions, artificial intelligence, and machine learning.

1. Introduction

THE COVID-19 pandemic has been hard businesses in diverse sectors of activity. Many of those businesses were compelled to undertake new inner running practices and felt a robust stress to provide merchandise thru virtual channels. Companies have skilled profound modifications and in a completely quick time applied answers primarily based totally on virtual technologies. At the equal time, it has grow to be essential to redecorate control and collaboration fashions to make sure that no one inside businesses is left in the back of and feels excluded from this digitization manner. In [1], Berger states that a key element for the fulfillment of teamwork in COVID-19 time is the inclusion of all group participant's within side the company's main challenges. But this manner has always grow to be extra complex, because the waft of records that obviously flowed within side the equal bodily area is now turning into a mission to attain every person in an agile and green way. The integration of bodily and virtual systems, in addition to the fusion of cutting-edge technologies, characterizes virtual transformation. Innovative enterprise strategies, modern production techniques, and the improvement of knowledge-primarily based totally services and products are the norm [2]. Although digitization isn't a brand new phenomena, the accompanying troubles and opportunities are usually changing. Prior to the advent of COVID-19, the troubles of virtual transformation had been mainly targeted at the fourth commercial revolution, as represented through the principles of Industry 4.0, Internet of Things (IoT), and Web 4.0 [3]-[5]. The troubles protected each the disruption of principles and technology, in addition to the tempo with which this virtual extrude turned into taking place. The troubles had been recognized throughout the COVID-19 era, and it's far crucial to cope with them. Furthermore, the price at which this change occurred turned into incredible. This needs to be executed independently of an employer's beyond role or familiarity with virtual transformation procedures. Organizations are inexorably pushing in the direction of virtual transformation. However, whether or not they're organized for this transition is a crucial matter. According to studies [6], [7], corporations, even the ones which might be maximum superior within side the virtual transformation in their operations and techniques, aren't but absolutely prepared to confront the problems

of the virtual transformation. In order to decorate client reaction capacity, digitization necessitates manner restructuring, making the employer extra nimble, and making an investment in extra natural structures, strengthening standardization and automation. COVID-19 has added hard and unpredictable times, in addition to hastened the essential techniques of virtual transformation. At this point, it's far crucial to start considering the post-COVID-19 global and, extra importantly, to research how we'd harness and flip those troubles into new opportunities, each in enterprise and internal businesses. In this context, this studies attempts to research the limitations and possibilities that the digitalization of businesses' operations will gift through specializing in 3 simple regions in their operation: I exertions and social connections; (ii) advertising and marketing and sales; and (iii) technology. These areas had been selected due to the fact to the huge have an effect on that Ban [8] and Hasanat et al. [9] assume at the operations of corporations because of COVID-19. The motion studies method is used on this paper to research the troubles supplied through COVID-19 to those 3 crucial regions. This studies paradigm is beneficial while near touch to researchers is essential and studies limitations aren't tight.

2. Social Relations And Labour

During the COVID-19 period, social and labor relations underwent monumental upheavals. Folks had to regulate to an employment paradigm and learn to share a smaller space with their families throughout the quarantine time. Home workplaces have evolved into hybrid areas wherever family and office activities are shared. This case includes a vital influence on people' life, as they face the likelihood of getting their financial gain down or losing their employment. Consistent with poet [10], COVID-19 puts sixty million Europeans in danger of losing their jobs or having their monthly incomes reduced. This whole state of affairs is each an economic and a social drama. COVID-19' social and labor reforms haven't solely expedited digital transformation processes, however have conjointly widened the social gulf across categories [11]. Not all businesses and people have constant resources to fulfill the challenges of digital transformation. The degree to that tasks and services are dematerialized is decided by the character of every economic activity. Smaller businesses, notably microbusinesses, and industries heavily wedged by COVID-19 (e.g., restaurants and tourism) seem to be additional vulnerable. The National Statistics Institute (NSI) information confirms these findings and adds the transport and storage sector. Food, clothes, and footwear, on the opposite hand, are less affected. It's conjointly price noting the increase within the consumption of technology things [12]. Figure one examines touristy information for the primary 5 months of 2020. There was a minor rise in the variety of long stays throughout the first 2 months of the year, primarily attributable to domestic tourism in Gregorian calendar month due to the Carnival, however there was a big decrease from March onwards, peaking in April. In terms of domestic tourism, could was already a month of minor rebound.

The COVID-19-compelled fast and unplanned digitalization system is developing a belief of inadequacy amongst corporations to recruit the expertise required to confront the future [13]. Despite the position that Industry 4.zero will play in converting the worldwide commercial enterprise environment, people and their competencies will stay on the middle of financial activity, in line with Maresova et al. [14]. As a result, the virtual financial system can simplest feature if it's miles followed through a public and personal approach