

COMMENTARY

## Business Vs. Operational Culture of yesterday and of digital today

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**Digital transformation** is a central mission of **Businesses** for repositioning them in a more favorable position in the Market. Entrepreneurs are facing critical crossroads with no time for thorough analyses. Everything happens on-the-fly!

Having already entered the heart of the 4th Industrial Revolution three decades ago, the rate of penetration of new business ideas and innovative systems for improving operations, as well as the use of new or newer **technology**, must counter the established business culture (personal and collective), which always reacts with its relentless inaction.

At the same time, the new forms of production, service provision, change in the primary **economy**, e.g. precision agriculture, and the new digital mechanisms and channels, e.g. smartphones, as well as the new digital media for transactions, e.g. **cryptocurrencies**, are considered critical investments for upgrading (each of course at a different degree of maturity and applicability), which require a rational choice, timely adoption and careful measurement of their performance in order to capitalize at the right time while also allowing the development of dynamics for further interventions.

Let's not forget that the dizzying advances in technology that have become the cornerstone of transformation are rapidly becoming obsolete, as well as the systems upon which business operations run, almost inevitably causing an inherent obstacle in the phase of any necessary adaptation.

All this, however, depends on **the degree of maturity and application** in a wider field: the Institutional level. This fact usually plays a retarding role, not always a negative one, especially considering the time that must be spent to ensure that the entire system is not at risk from various cyber threats, so as not to cause adverse effects that burden their integration and operational use.

Additionally, there is the human factor. The readiness of the Executive potential in Business is entering a new era - of course the past moves in parallel with the present - it is the absolute prerequisite for a smooth transition. The trends in the subject of training, in addition to any technical information about **new ways of working**, also extends to a more essential field which is none other than the holistic participation of executives of every specialty and level in the redesign of Business Models and the feeling or reality that everyone is heard and contribute.

Industry 4.0, therefore, is a field if not unexplored, however, difficult to trace and has a deeply chaotic character that moves multidimensionally to new levels of balance towards the market opening business opportunities and based on conveniences, such as processing through digital channels, reducing bureaucracy, promotion of e-learning as an auxiliary means in **training** especially for practical skills, strengthening of activities, such as **e-commerce** for example and revision in a more general context of value chains through which Entrepreneurs explore the comparative advantage.

What has the greatest value for a business is precisely the ability to see the direction in which to move to have the advantage without being led to a dead end and in the short term either because of a lack of resources or because of an insufficient or ineffective use of the means to transform it.

There is also the New Reality! **ESG** (Environmental, Social, Governance) has already entered our lives and is demanding investment by projecting the evolution of business in a parallel but now mandatory direction. Every venture must be aligned with **Environmentally** friendly initiatives and interventions such as Social justice but also transparent Management.

All of the above have an inevitable dynamic that compels business to carefully plan for a balanced growth that will produce value and a reasonable footprint on the planet, as well as an internal function that will promote creativity and collaboration.

We left the Market culture factor for last. Here the problem is very sensitive. Different generations have different preferences, different decision time to proceed or ignore an offer, what conveniences can enhance the closing of the sale and how loyalty is improved without ignoring that while the revenue is generated by those generations who have sufficient money per offer.

The business has now moved into the new era. The new major Asset for sustainability and development consists of the possibility of timely if not immediate and reliable digital processing of data, the synthesis of information and actionable knowledge for decision-making.

The importance of data is an ancient practice and has entrenched social groups and different "priesthoods" into dominant social classes. However, the current situation with **data** rapidly becoming digital has created giants, who collect them massively (see BigData) and process them like Google, own them and market them as a fundamental lever of influence beyond the wealth generated by the specific trade.

Thus, concepts that already existed but were not very visible, have been put in a new setting such as Customer Experience or Influencers within the new context with the new digital channels or social networking platforms creating a wider range of market interaction with businesses.

Therefore, data and information other than the operational level are a valuable aid in strategic planning or redesign. The **4th Industrial Revolution** is based on data, digitization and new models with decentralized work, virtual teams, digital channels and intensification in the collection of every bit on central servers for processing.

Beyond and above all this, there is the entrepreneur. Its mission and vision are to develop, expand and dominate the market with realism innovative mentality and new digital allies. However, the leaders of business entities are always required to have a plan that only prescribes options but not commitments, so that it is immediately adaptable when the conditions everywhere change. Managers are there to make it happen.