

An International Open Access, Peer-Reviewed Refereed Journal **Impact Factor: 6.4** Website: https://ijarmt.com ISSN No.: 3048-9458

The Influence of Digital Transformation on Traditional Business Models

Dr. Monika Udenia

Abstract

Digital transformation has significantly impacted traditional business models, reshaping how organizations operate, deliver value, and engage with customers. The integration of digital technologies, such as cloud computing, artificial intelligence, big data, and the Internet of Things, has enabled businesses to streamline operations, enhance customer experiences, and innovate their offerings. Traditional business models, which often relied on physical stores, face-to-face interactions, and static product offerings, are being replaced by digital-first, customer-centric approaches that prioritize convenience, personalization, and accessibility. This shift has led to the emergence of new revenue streams, such as subscription-based models and service-oriented business strategies, challenging established norms across industries. While digital transformation provides opportunities for growth, it also presents significant challenges, including resistance to change, high implementation costs, and the need for new skills and talent. Moreover, the rise of digital platforms and the gig economy has intensified competition, forcing traditional businesses to adapt quickly or risk becoming obsolete. Overall, digital transformation is not just a technological shift but a fundamental change in business operations and strategy, urging organizations to innovate continuously to stay competitive in a rapidly evolving digital landscape.

Keywords: Digital Transformation, Traditional Business Models, Customer-Centric Approaches, Innovation

Introduction

The influence of digital transformation on traditional business models has been profound and far-reaching, reshaping how companies operate, deliver value, and engage with customers. In recent years, the rapid advancement of technology has accelerated the shift from traditional brick-and-mortar business practices to digital-first strategies. Businesses that once relied on face-to-face interactions, physical storefronts, and established supply chains have adopted digital tools, e-commerce platforms, and data-driven solutions to streamline operations and 582



An International Open Access, Peer-Reviewed Refereed Journal **Impact Factor: 6.4** Website: https://ijarmt.com ISSN No.: 3048-9458

enhance customer experiences. This transformation is not limited to technology adoption but extends to organizational culture, business processes, and decision-making, which are now increasingly data-driven and agile. Companies across various industries are recognizing the need to embrace digital innovation to stay competitive and relevant in a rapidly changing market landscape.

Digital transformation has created obstacles that change the normal way of doing business across multiple areas. Two important changes take place in this scenario: first, companies must now focus on their customers and second, they need to connect personally using digital ways at any moment. Digital marketplaces run by Amazon, Netflix, and Uber show how companies use technology to deliver adaptable services that match what today's consumers require. Traditional retail banks and media companies needed to adopt digital methods to stay in business. The digital economy forces established companies to either transform their old ways of doing business or rebuild their entire business structure. Traditional businesses now rely on subscriptions, cloud data services and online access instead of physical goods and direct customer relations. Organizations saw better results at work and found fresh ways to make money as they built partnerships and interacted with customers online. Companies now prioritize innovation and flexibility in their digital transformation strategy to outperform others as technology keeps advancing.

Definition and scope of digital transformation

Digital transformation means using digital technologies in every part of a business to shift its operating style and methods of customer interaction. The transformation process uses new technologies such as artificial intelligence big data cloud systems IoT along with automation to build better ways of working and bring new ideas to life. The true change means reshaping how businesses work and think through adjustments to culture and operations that respond to our digital-first environment. Every business sector including retail, finance, healthcare, and manufacturing goes through digital transformation that touches upon all functional areas like marketing, operations, customer service, and HR. Digital transformation uses technology mainly to grow business results by strengthening customer relationships and developing income sources. It allows businesses to make work more efficient while gaining smarter insights from data and offering customers personalized service at the right moment. Leading digital transformation requires more than new technology because it also needs leaders to



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

develop flexible mindsets, teamwork approaches and habits of ongoing education. Companies need to redefine their business essence which leads them to build new offerings and entire business approaches. The digital transformation process involves monitoring market trends and customer habits while responding to new competitors in the business world. The expanding digital transformation field will bring fresh possibilities and obstacles to every sector of society as well as to organizations and government bodies. Digital transformation creates deep changes in business practices that help companies succeed in their growing digital environments.

Historical evolution of business models and the impact of technology

Business model development depends on technological progress to determine company operations and customer engagement. Old businesses mainly focused on selling real products through direct customer contact in their local areas. The industrial revolution started a new phase when businesses started using mass production and automation while developing better transport systems to work more effectively and expand their markets. The development of information technology throughout the 20th century helped organizations restructure their work while connecting to worldwide markets through computers alongside internet and communication tools. Companies started using interconnected business models since the direct production-to-customer sales structure became outdated. Organizations began merging digital systems with their business processes which advanced automation, logistics efficiency and produced modern sales techniques including direct mail and telemarketing.

As digital technologies emerged businesses transitioned from physical products to offering services through online platforms. The internet supported e-business operations by linking companies to worldwide customers and giving them continuous access. E-commerce leaders Amazon and eBay changed retail through their internet shopping platforms and tech leaders Google and Apple built income streams through subscriptions and digital cloud services. During this phase both Uber and Airbnb set the stage for the sharing economy by showing new methods to use resources and deliver services to users. Social media platforms and smartphone technology drove digital growth by helping businesses process customer information to deliver personalized and easy-to-use digital experiences through their cloud networks. Technology innovations force companies to change their business methods because they must move faster and focus more on customer needs in today's digital environment.



An International Open Access, Peer-Reviewed Refereed Journal **Impact Factor: 6.4** Website: https://ijarmt.com ISSN No.: 3048-9458

Literature review

Caliskan, A., et al (2021). Businesses must transform their traditional marketing to match modern industry changes caused by technology growth and evolving customer preferences. Today's digital strategies enhance or substitute traditional marketing methods through the use of technological tools that process data and automate tasks. Companies now rely more on online tools such as social media platforms together with SEO and automated ad systems to reach their digitally connected and tech-aware audience. AI and machine learning give companies the ability to send customers content that addresses their unique needs and this boosts their loyalty and experience. The lines between marketing and sales have faded away as customers can now switch between digital buying platforms and purchase pathways without interruption. Comprehensive analytics on user engagement reveal instant performance results so businesses can make quicker decisions and maximize their profits. The disappearance of industry limits demands that brands develop value by introducing new ideas, working together with others and practicing environmental responsibility.

Kotarba, M. (2018). Business model digital transformation helps companies reinvent themselves through technology to succeed in today's digital economy. Businesses adopt multiple cutting-edge technologies to upgrade their primary operations and deliver better value to customers. Companies now use fast moving data systems and modern customer support methods instead of their old step-by-step production and asset-based work routines. Businesses use online stores and regular subscription systems plus connected platform networks to generate more income and offer better experiences to customers. Organizations use real-time data analysis to predict market changes while developing better customer experiences and deciding wisely. Digital solutions handle tasks more efficiently and cheaper than manual processes plus they support advanced business growth. Modern technology has reshaped healthcare with telemedicine along with creating smart factories in manufacturing and improving both digital finance services and marketing strategies that target individual consumer preferences. Organizations need both new technology and new ways of thinking to become digital while encouraging team cooperation and learning as part of their regular operations. To achieve digitalization benefits organizations need to solve problems related to information protection while preparing their workers for new tasks and managing transition



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

processes. When companies update their conventional methods and use digital technology they remain ahead of their competitors while building stronger business models for the future.

Vaska, S., et al (2021). Digital transformation has profoundly reshaped business models, prompting significant innovation across industries. A structured literature review delves into this evolution, highlighting key insights and trends. Central to this transformation is the integration of digital technologies into traditional business processes, enabling companies to enhance efficiency, reach new markets, and deliver innovative products and services. Organizations are increasingly adopting data-driven decision-making, leveraging big data analytics and AI to gain competitive advantages. Customer engagement has also evolved, with personalized experiences facilitated through digital channels becoming the norm. Digital transformation fosters agile operations, allowing firms to respond swiftly to market changes and customer demands. Despite these benefits, challenges such as cybersecurity risks and organizational resistance to change persist. Successful digital transformation necessitates strategic alignment, leadership commitment, and continuous adaptation to technological advancements. The literature underscores digital transformation as a catalyst for redefining business models, driving innovation, and sustaining competitive advantage in the digital era. Sundaram, R., et al (2020). Digital transformation affects business operations by changing the way companies make money and handle their supply chains through structured research analysis. Modern digital systems including artificial intelligence and blockchain help businesses streamline work processes while creating fresh sources of income. Through digital transformation companies build subscription systems and customized digital products that meet current customer needs in their revenue strategies. Digital transformation helps companies sell goods and services online to customers across different areas. Digital transformation makes supply chain management run better while making processes more open to view and resistant to problems. Blockchain technology protects financial dealings and monitors product movement while IoT sensors enable instant shipment updates which cuts down on delivery problems and material loss. Predictive analytics helps businesses better handle potential problems and predict customer demand to maintain a fast and flexible supply chain. Successful digital transformation faces obstacles from security issues about data as well as steep expenses to put it in place alongside worker expertise limitations. The research shows that businesses need to transform all their operations digitally together to fully benefit from increased income



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

and better supply management. Companies must embrace these digital changes to stay ahead in today's technology-based business world.

Berman, S. J. (2012). Through digital transformation companies discover fresh paths to innovate and build new business methods that change both their markets and customer values. Companies can use artificial intelligence, blockchain and IoT along with cloud computing to develop enhanced product and service delivery methods. Digital platforms help customers and providers connect to form new business approaches seen in the gig economy through companies such as Uber and Airbnb. Businesses have grown their subscription services by studying customer data to provide personalized offerings that users can instantly access. Through digital transformation companies build business networks that join them with other organizations to produce mutual benefits. Small internet-based companies benefit from online sales platforms and direct marketing because they face fewer barriers to enter the industry and challenge established competitors. Organizations can try combined physical and digital service models through digital technology to serve their customers better. Companies need forwardthinking plans and technology resources along with customer-based product development to take advantage of these business chances. Digital transformation goes beyond making work faster by letting companies find and share value through brand-new methods to achieve success in today's online business world.

Li, F. (2020). Digital transformation has revolutionized business models in the creative industries, enabling innovation, expanding market reach, and redefining value creation. A holistic framework for understanding this transformation highlights key dimensions: technology integration, content production, distribution, and audience engagement. Technologies like artificial intelligence, blockchain, virtual reality, and augmented reality are reshaping how creative content is produced and consumed. For instance, AI-powered tools streamline content creation, while blockchain ensures transparent royalty management and intellectual property protection. Distribution channels have shifted towards digital platforms, enabling creators to bypass traditional intermediaries and reach global audiences directly. Subscription models, crowdfunding, and microtransactions have emerged as viable revenue streams, democratizing opportunities for independent artists and startups. Simultaneously, data analytics provides insights into audience preferences, enabling hyper-personalized content delivery and engagement strategies. Emerging trends such as immersive experiences, the Volume-2, Issue-1, January–March 2025



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

metaverse, and non-fungible tokens (NFTs) are further expanding creative possibilities and revenue avenues. Challenges such as digital piracy, algorithmic biases, and market saturation require innovative solutions and regulatory frameworks. A holistic approach to digital transformation in creative industries emphasizes collaboration between technology providers, creators, and policymakers. By embracing these changes, the creative sector can sustainably harness digital transformation to foster growth, inclusivity, and innovation.

Yaday, P., et al (2020). By using technology in software businesses the company creates new ways to operate that make work easier and more focused on customers and innovation. A set system helps businesses use cloud services and AI technologies plus DevOps methods to update existing outdated models. Moving to SaaS business models transforms how software companies earn money by replacing upfront licensing fees with regular subscription payments which helps keep customers engaged. Our company uses Agile and lean methods to build products step by step so we can release them faster and adapt to what our customers need. Digital transformation helps companies run their operations with machines which leads to better work output at lower expenses. By analyzing data companies can study consumer actions to deliver customized support before customers need it. Business partnerships with platform stakeholders and open-source networks push technological advancements and help the ecosystem grow. Businesses apply security systems to keep data protected because customers rely on data safety. The plan promotes organizations to adopt digital thinking while investing in regular development skills. Software companies who match digital strategies to business targets can transform their operations from old to new models to maintain market strength through presentable customer solutions that drive ongoing success in the digital world.

Schwertner, K. (2017). Digital transformation refers to the integration of digital technologies into all areas of business, fundamentally changing how companies operate and deliver value to customers. It is a strategic shift that goes beyond adopting new tools, focusing on reimagining business models, processes, and customer engagement. Central to this transformation is leveraging technologies like artificial intelligence (AI), cloud computing, big data analytics, Internet of Things (IoT), and blockchain to enhance efficiency, innovation, and decision-making. For businesses, digital transformation enables the creation of new revenue streams, such as subscription-based models, digital marketplaces, and personalized offerings. It also fosters improved customer experiences through data-driven insights, enabling real-time Volume-2, Issue-1, January–March 2025



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

interactions and tailored solutions. Organizations can achieve operational excellence by automating workflows, optimizing supply chains, and fostering agility to adapt to market changes swiftly. Digital transformation is not without challenges. Companies must address cybersecurity concerns, ensure seamless integration of legacy systems, and navigate cultural shifts within the organization. Leadership commitment and continuous upskilling of employees are critical to overcoming these barriers.

Impact of Digital Transformation on Traditional Business Models

Digital transformation significantly alters traditional business operations and customer interactions at their core. The largest business transition has gone from in-person store interaction to web-based customer experiences. Many traditional companies have switched from physical stores to online sales allowing them to serve worldwide customers at all times. The success of Amazon as an online retailer pressures traditional stores to upgrade their digital platforms or face declining market share due to customer expectations around fast service and experience. E-commerce has reshaped retail and forced major changes in banking travel and entertainment companies to operate through online customer connections.

Modern companies now take advantage of customer information to better direct their operations as digital tools help them serve their customers effectively. Companies now use data science tools instead of traditional business thinking based solely on feelings or history. Organizations track customer behavior online and store their data to predict what their customers want and design personal offers. Marketing now uses digital campaigns to target specific customer groups as opposed to advertising to all consumers at once. Organizations use data to build better plans that keep customers returning which leads to stronger sales processes and bigger profits.

Digital transformation helps companies create new ways to earn money through subscription-based services and product offerings. Companies that sold products in single purchases are now developing periodic income plans through subscription models or usage-based pricing. The software sector now uses SaaS platforms instead of one-time licenses which helps companies maintain steady income while staying closer to their users. Netflix and Spotify are changing how we access entertainment through their subscription services because they let us explore a huge range of content without needing to own the physical copies.



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

Digital transformation changes market competition which pushes legacy companies to adapt quickly and create fresh ideas to remain competitive. The manufacturing industry now uses digital tools like automation equipment and IoT systems to speed up production processes. The new system helps companies run their operations better which lets them save money while giving their customers better quality products and services. New tech startups with digital business strategies have entered the market and added more competition to existing companies. Traditional businesses must transform their operations and teach digital skills to employees because of competitive pressures from digital technology advancements.

Challenges for Traditional Businesses

Traditional companies have to deal with challenges when they adopt digital technology because they need to protect their existing business operations. Main difficulty stems from employees refusing to accept necessary changes in their workplace culture. Modern digital demands clash with the customary work habits and existing systems of many conventional enterprises. Staff members tend to push back against using fresh technology and ways of working plus leaders find it hard to promote an environment that values learning and testing new ideas. When companies move at a slow pace during transformation others can outpace them with better digital tools.

Making new technologies work into existing systems requires substantial time and money because of their advanced nature. A number of long-established companies do not have suitable systems to run modern tech tools including cloud services, artificial intelligence, and big data analysis. Moving from old infrastructure to new platforms requires strong financial resources as well as considerable time. Small companies and sectors that have not widely used technology encounter the greatest obstacles. Old systems working alongside new technology may cause business interruptions and expose sensitive data to threats. Businesses need to design their digital change process to reduce possible expenses and dangers yet this planning process proves hard to handle.

Finding and developing skilled professionals proves to be a big obstacle for organizations. Digital transformation requires new capabilities from employees so companies need to teach their team members about new technologies. Many industries have problems finding skilled digital employees because of limited available talent. The old-school companies need to create training programs for their staff or recruit new employees with digital expertise. Either choice



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

puts a heavy burden on their resources. Companies must find employees who know data analytics, cybersecurity, and digital marketing or they risk losing their market position.

Traditional businesses face growing demands for digital regulation, security rules, and ethical practices in their move to online platforms. Organizations encounter challenges with digital change because they need to follow strict rules about how they handle personal information, protect customers and safeguard intellectual assets. When companies transfer their work to the internet environment their data becomes exposed to online attacks. Protecting new digital systems with robust security measures needs substantial investments in both cybersecurity technology and legal experts. Organizations that have always functioned offline face extreme difficulties in adapting to online environments.

Methodology

The methodology for studying the impact of digital transformation on traditional business models involves a multi-step, qualitative and quantitative approach. comprehensive literature review is conducted to understand existing theories, frameworks, and case studies related to digital transformation and its effects on business models. This is followed by identifying key variables, such as customer experience, revenue models, business operations, and technology integration, which are influenced by digital transformation. These qualitative insights are complemented by quantitative data gathered from market reports, financial records, and digital adoption statistics, helping to quantify the transformation's impact on business performance. A comparative analysis is then performed between traditional and digitally transformed businesses across various sectors, such as retail, finance, and manufacturing. The research also includes case studies of businesses that have successfully navigated digital transformation, as well as those that struggled, to identify best practices and pitfalls. Finally, the findings are synthesized to draw conclusions on how digital transformation reshapes traditional business models, emphasizing both the opportunities and challenges that businesses must address to stay competitive in the digital age. This methodology provides a holistic view of the digital transformation process and its broader implications for businesses.



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

Results and Discussion

Impact of Digital Transformation on Traditional Business Models

| Aspect | Traditional Model | Digital Transformation |
|------------------------|-------------------------------|--------------------------------|
| Customer Experience | In-person interactions, fixed | Omnichannel, personalized |
| | business hours | experiences, 24/7 |
| | | availability |
| Revenue Models | One-time product sales, | Subscription-based, service- |
| | transactional relationships | oriented, recurring revenue |
| Business Operations | Manual processes, physical | Automated processes, digital |
| | infrastructure | platforms, cloud-based |
| | | infrastructure |
| Competitive Landscape | Local or regional | Global competition, tech- |
| | competition, established | driven startups, platform- |
| | players | based models |
| Technology Integration | Legacy systems, limited use | Advanced technologies (AI, |
| | of technology | IoT, Big Data), cloud |
| | | adoption |
| Workforce & Skills | Limited digital skills, | Upskilling, digital expertise, |
| | reliance on traditional roles | agile workfor |

The table show how digital transformation has reshaped key aspects of business operations. Traditional models often relied on in-person interactions, one-time product sales, manual processes, and legacy systems, with a focus on local competition and limited digital skills. In contrast, digital transformation enables businesses to provide personalized, omnichannel customer experiences available 24/7, adopt subscription-based and service-oriented revenue models, automate operations through digital platforms and cloud-based infrastructure, and compete globally with tech-driven startups and platform-based business models. Technology integration has advanced significantly, with businesses leveraging AI, IoT, and big data to enhance efficiency and innovation. Additionally, the workforce has shifted from traditional



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

roles to a more agile, digitally skilled labor force that can adapt to new technologies. This transition from traditional to digital business models allows organizations to remain competitive and responsive in a rapidly evolving digital landscape.

Challenges in Digital Transformation for Traditional Businesses

| Challenge | Traditional Business | Digital Transformation |
|-------------------------------------|---|--|
| | Model Challenges | Solutions |
| Resistance to Change | Employees and leaders | Fostering a culture of |
| | reluctant to embrace new | innovation, providing |
| | technologies or processes | training and support |
| High Cost of Technology Integration | Significant financial investment required to upgrade systems and infrastructure | Investing in scalable digital tools, considering cloud and SaaS options |
| Talent Acquisition & Upskilling | Lack of skilled workforce and need for employee training | Building internal talent through training programs or hiring skilled professionals |
| Cybersecurity & Data Privacy | Vulnerabilities in digital systems, need for strong security protocols | Implementing robust cybersecurity measures and adhering to data privacy regulations |
| Regulatory Compliance | Difficulty navigating new or evolving regulations in the digital space | Collaborating with legal experts to understand and comply with new laws |
| Adapting to New Business Models | Shifting from product-based to service-based or subscription models | Redesigning business models to focus on customer-centricity and recurring revenue |



An International Open Access, Peer-Reviewed Refereed Journal **Impact Factor: 6.4** Website: https://ijarmt.com ISSN No.: 3048-9458

The table show key obstacles that businesses face when transitioning to digital models and suggests strategies to overcome them. One of the primary challenges is resistance to change, where employees and leadership are often hesitant to embrace new technologies or processes. Overcoming this requires fostering a culture of innovation and providing ongoing training. High costs associated with technology integration are another significant hurdle, as businesses must invest heavily in upgrading systems and infrastructure. Solutions include adopting scalable tools, such as cloud-based and Software-as-a-Service (SaaS) options, which reduce initial costs. Talent acquisition and upskilling are also critical, as businesses struggle to find and train employees with the necessary digital skills. Building internal talent through targeted training programs and recruitment can address this issue. The threat of cybersecurity and data privacy concerns is another challenge, as businesses must implement robust security measures to protect digital systems and data. Regulatory compliance remains complex in the digital era, requiring collaboration with legal experts to navigate evolving laws. Finally, traditional businesses must adapt to new business models, shifting from product-based to service-oriented or subscription models, by redesigning strategies that focus on customer-centricity and recurring revenue. By addressing these challenges, businesses can successfully embrace digital transformation and remain competitive.

Conclusion

In conclusion, digital transformation has had a profound and far-reaching influence on traditional business models, fundamentally altering the way organizations operate, engage with customers, and deliver value. The shift from physical, location-based operations to digital-first, customer-centric strategies has opened new avenues for innovation, efficiency, and growth. As businesses embrace technologies like cloud computing, artificial intelligence, and big data, they are able to automate processes, personalize customer experiences, and create new revenue streams such as subscription-based models. This transformation not only enhances operational efficiency but also introduces new challenges, including resistance to change, high implementation costs, talent gaps, and cybersecurity risks. Traditional businesses must overcome these obstacles by fostering a culture of innovation, investing in digital tools, and upskilling their workforce to stay competitive. Moreover, the competitive landscape has dramatically shifted, with digital-native startups and platform-based business models creating



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

new market dynamics that force traditional businesses to adapt quickly. The impact of digital transformation extends beyond technology; it requires a fundamental change in business strategies, organizational structures, and mindsets. Companies that successfully navigate this transition can thrive in the digital economy, gaining a competitive edge, improving customer satisfaction, and ensuring long-term sustainability. However, those that fail to embrace digital transformation risk becoming obsolete in an increasingly connected and rapidly evolving business environment.

References

- 1. Berman, S. J. (2012). Digital transformation: opportunities to create new business models. *Strategy & leadership*, 40(2), 16-24.
- 2. Bican, P. M., & Brem, A. (2020). Digital business model, digital transformation, digital entrepreneurship: Is there a sustainable "digital"?. *Sustainability*, *12*(13), 5239.
- 3. Borcan, I. (2021). The path from digitization to digital transformation: the case of two traditional organizations. *Revista de Management Comparat Internațional*, 22(3), 376-388.
- 4. Caliskan, A., Özkan Özen, Y. D., & Ozturkoglu, Y. (2021). Digital transformation of traditional marketing business model in new industry era. *Journal of Enterprise Information Management*, 34(4), 1252-1273.
- 5. Ceccotti, F., Vernuccio, M., Mattiacci, A., & Pastore, A. (2024). Traditional agencies on bridges: How is digital transformation changing business models?. *Journal of Management and Governance*, 1-39.
- 6. Eisape, D. A. (2022). Transforming pipelines into digital platforms: An illustrative case study transforming a traditional pipeline business model in the standardization industry into a digital platform. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(4), 183.
- 7. Frank, A. G., Mendes, G. H., Ayala, N. F., & Ghezzi, A. (2019). Servitization and Industry 4.0 convergence in the digital transformation of product firms: A business model innovation perspective. *Technological Forecasting and Social Change*, 141, 341-351.



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

- 8. Hanelt, A., Piccinini, E., Gregory, R. W., Hildebrandt, B., & Kolbe, L. M. (2015). Digital transformation of primarily physical industries-exploring the impact of digital trends on business models of automobile manufacturers.
- 9. Johnson, E., Fernandez, C., Chavez, M., Müller, H., & Tanaka, Y. (2024). The Influence of Digital Transformation on Business Model Innovation in Traditional Industries. *International Journal of Management, Business, and Economics*, 1(1).
- 10. Keen, P., & Qureshi, S. (2006, January). Organizational transformation through business models: a framework for business model design. In *Proceedings of the 39th Annual Hawaii International Conference on System Sciences (HICSS'06)* (Vol. 8, pp. 206b-206b). IEEE.
- 11. Kotarba, M. (2018). Digital transformation of business models. *Foundations of management*, 10(1), 123-142.
- 12. Li, F. (2020). The digital transformation of business models in the creative industries: A holistic framework and emerging trends. *Technovation*, *92*, 102012.
- 13. Piccinini, E., Hanelt, A., Gregory, R., & Kolbe, L. (2015). Transforming industrial business: the impact of digital transformation on automotive organizations.
- 14. Pousttchi, K., Gleiss, A., Buzzi, B., & Kohlhagen, M. (2019, July). Technology impact types for digital transformation. In *2019 IEEE 21st Conference on Business Informatics* (CBI) (Vol. 1, pp. 487-494). IEEE.
- 15. Rachinger, M., Rauter, R., Müller, C., Vorraber, W., & Schirgi, E. (2019). Digitalization and its influence on business model innovation. *Journal of manufacturing technology management*, 30(8), 1143-1160.
- 16. S Jain (2022) "Social Media Marketing for Small Businesses: Strategy and Planning", International Journal of Research in Economics and Social Sciences (IJRESS), Volume 12 Issue 6 Pages 255-277
- 17. Schwertner, K. (2017). Digital transformation of business. *Trakia Journal of Sciences*, 15(1), 388-393.
- 18. Song, Y., Escobar, O., Arzubiaga, U., & De Massis, A. (2022). The digital transformation of a traditional market into an entrepreneurial ecosystem. *Review of Managerial Science*, 16(1), 65-88.



An International Open Access, Peer-Reviewed Refereed Journal Impact Factor: 6.4 Website: https://ijarmt.com ISSN No.: 3048-9458

- 19. Sundaram, R., Sharma, D. R., & Shakya, D. A. (2020). Digital transformation of business models: A systematic review of impact on revenue and supply chain. *International Journal of Management*, 11(5).
- 20. Vaska, S., Massaro, M., Bagarotto, E. M., & Dal Mas, F. (2021). The digital transformation of business model innovation: A structured literature review. *Frontiers in Psychology*, 11, 539363.