

The Impact of Digital Transformation on Business Economics in Private Banks in Di-Qar Province

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Abstract: This study aimed to analyze the impact of digital transformation on business growth from the perspective of a sample of senior and middle management in private banks in DhiQar Governorate. The study population consisted of employees of private banks listed on the Iraq Stock Exchange in the province, namely: Al-Ahli Iraqi Bank, International Development Bank, and Iraqi Commercial Bank, with a sample size of 50 individuals. The study relied on a descriptive analytical approach, and data were collected through a questionnaire distributed to the sample individuals, then analyzed using appropriate statistical methods. The study findings revealed a statistically significant correlation between digital transformation dimensions and business economics, indicating that increased interest in implementing digital transformation contributes positively to enhancing business economics growth in the banks surveyed. The results also showed a significant causal effect of digital transformation as a total variable in business economics, confirming the pivotal role of digital transformation in improving banking performance, increasing operational efficiency, and enhancing competitiveness. In light of the findings, the study recommended that private banks adopt comprehensive digital transformation strategies, intensify investment in digital infrastructure, and develop the digital skills and capabilities of human resources **to ensure sustainable growth and enhance competitiveness in the banking market.**

Keywords: Digital transformation, business growth, business economics, private banks, DhiQar Governorate.

Introduction: Today, the world is witnessing rapid developments in information and communications technology, which have had a direct impact on the working methods of various organizations, particularly in the banking sector. Digital transformation has emerged as one of the modern variables that have become essential to ensuring continuity and growth in a competitive and constantly changing business environment. Digital transformation refers to the use of digital technologies in organizational processes and procedures to improve performance and increase resource efficiency. Business economics are important indicators that reflect an organization's ability to achieve economic efficiency by reducing costs, increasing revenues, and improving the quality of services provided. In this context, digital transformation contributes to supporting business economics by automating banking processes, accelerating transactions, and improving information accuracy, which positively reflects on the financial and operational performance of banks. Digital transformation also helps banks improve the level of services provided to customers and enhance their satisfaction, leading to increased competitiveness and market share. In addition, the use of digital technologies enables better data collection and analysis, supporting more efficient administrative and economic decision-making. The importance of studying digital transformation in private banks operating in the Iraqi environment is highlighted, especially in light of the challenges these banks face related to weak technical infrastructure, limited digital expertise, and intense competition in the banking market. Hence, this study examines the impact of digital transformation on the business economics of private banks, with the aim of presenting findings and recommendations that contribute to improving performance and achieving sustainable growth.

First Topic

Research Methodology

The world has witnessed an accelerated digital transformation that is radically changing the way companies operate and interact with customers and markets. Digital transformation is no longer just an optional extra, but an imperative for companies seeking to survive and compete in today's world. This study aims to explore the impact of this profound transformation on business growth, focusing on the challenges and opportunities it presents.

First: Research Problem

The topic of digital transformation in private banks in Dhi Qar Governorate was chosen because these banks suffer from

slow banking services, high operating costs, weak information security compared to advanced banks, and limited adoption of modern digital technologies. The research problem is represented by the following main question:

1. what extent does digital transformation contribute to improving the performance of private banks in Dhi Qar Governorate?
2. what extent do the dimensions of digital transformation adopted by the companies/banks under study contribute to sustainable economic growth?
3. How does digital transformation affect the competitiveness of the companies/banks under study in the market environment, particularly in relation to competition with other institutions?

Second: Importance of the research

The importance of this research lies in several aspects, including: This study contributes to enriching the scientific literature related to digital transformation and business economics by providing an in-depth analysis of the mutual effects between them. It also provides a theoretical and methodological framework for researchers to study this topic from different angles.

This study also helps companies understand the importance of digital transformation and identify appropriate strategies for achieving economic growth. It also provides practical insights for managers and decision-makers on how to leverage digital technologies to improve performance and increase competitiveness.

Third: Research Objectives

The current research aims to achieve the following objectives:

1. Analyze and evaluate the impact of digital transformation on business growth.
2. Identify the key factors that influence the success or failure of digital transformation in companies.
3. Propose effective digital strategies to achieve economic growth for companies.
4. Provide practical recommendations to managers and decision-makers on how to leverage digital technologies.

Fourth: Research scale

Source	Measure
)Raval , 2007(Digital transformation
)Bevanda et al., 2021(Business economics

Fifth: The hypothetical research plan

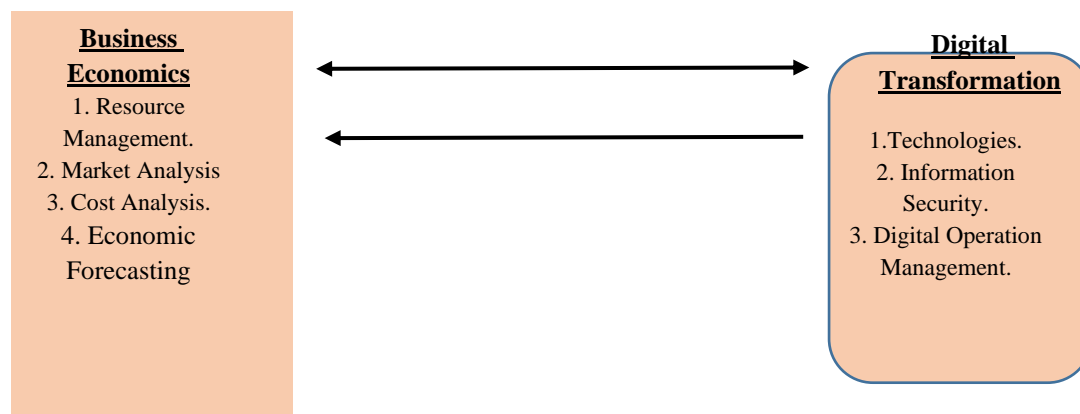


Figure 1: Research framework diagram

Sixth: Research Hypothesis

Based on previous literature and studies, the current research assumes the following main hypothesis:

First Main Hypothesis: There is a positive correlation between the dimensions of digital transformation and business economics. The following sub-hypotheses branch out from this:

1. There is a statistically significant positive correlation between technologies and digital transformation .

2. There is a statistically significant positive correlation between information security and digital transformation .
3. There is a statistically significant positive correlation between digital operations management and digital transformation .

Second Main Hypothesis:

There is a statistically significant relationship between digital transformation dimensions and business economics. The following sub-hypotheses branch out from this:

1. There is a statistically significant relationship between technologies and business economics.
2. There is a statistically significant relationship between information security and business economics.
3. There is a statistically significant relationship between digital operations management and business economics.

Seventh: Research community and sample

1. Research community: Private banks listed on the Iraq Stock Exchange, namely the Iraqi National Bank, the International Development Bank, and the Iraqi Commercial Bank in Dhi Qar Governorate.
2. Research sample: The researcher relied on a sample consisting of 50 employees, including managers, assistants, department heads, division managers, and staff members.

Eighth: Data collection and analysis methods

1. Data collection methods

- A. Use of foreign sources, as well as periodicals, letters, university theses, and research from the Internet related to the research topic to cover the theoretical aspect of the research and support its fieldwork aspect.
- B. The researcher relied on the field aspect of the central tendency scale and the correlation and effect test using the Likert five-point scale and a questionnaire.

1.Data analysis methods

- A. Frequencies and percentages to describe the personal data of the research sample.
- B. Use of arithmetic mean and standard deviation.
- C. Stability coefficient.
- D. Cronbach's alpha criterion.
- E. Correlation coefficient (Pearson).
- E. Simple linear regression.

Chapter Two

Digital Transformation

First: The concept of digital transformation

It is defined as the process of companies transitioning to a business model that relies on digital technologies to innovate products and services, providing new revenue streams and opportunities that increase the value of their products (Bharadwaj, 2013:475).

Digital transformation is also defined as bringing about changes in how individuals perceive, think, and behave at work, and seeking to improve the work environment by focusing on the use of information and communication technology, in addition to changing organizational assumptions about jobs, so that the philosophy and values of organizations include the organizational structures and arrangements that shape individual behavior, in line with the nature of information and communication technology (Chesbrough, 2010:225).

Digital transformation is defined as the process of organizations moving from adopting a traditional business model to a business model that relies on digital technologies to innovate products and services, provide new sources of revenue, and increase the value of their services and products to their customers (Fitzgerald, 2014:56).

The concept focuses on a set of adjustments that must occur alongside technological changes, emphasizing changing individuals' culture and values in order to deal with modern technology, which is an important factor that affects the extent of its acceptance or resistance, in addition to focusing on changing the organization's philosophy and existing structures that may not be compatible with the nature of information technology.

Second: The importance of digital transformation

Digital transformation is becoming increasingly important in the contemporary business environment due to its positive effects on organizational performance and competitive efficiency. Homburg (2015:50) pointed out that digital transformation contributes to improving the quality of products and services provided by organizations, leads to cost reductions in the medium and long term, and increases the efficiency of administrative and productive (operational) processes. Digital transformation also provides clear and direct communication channels that ensure the smooth flow of

information in all directions in an appropriate manner and at the right time, which positively reflects on customer satisfaction and loyalty and improves the quality of their experience, in addition to its role in enhancing the effectiveness of institutions and increasing their profitability.

On the other hand, the benefits of digital transformation are reflected in its ability to significantly reduce effort and operating costs, improve operational efficiency, and simplify procedures related to obtaining services provided to beneficiaries. It also provides opportunities to offer innovative and creative services that go beyond traditional methods of service delivery and helps institutions and companies expand, grow, and reach a wider segment of customers and the public, thereby enhancing their competitiveness and sustainability in the modern business environment (Kumar, 2013:15).

Third: Dimensions of digital transformation

The dimensions of digital transformation are as indicated by Raval (2007) and are as follows:

1. Technology

Technology is the use of modern and digital means to accomplish a task with proficiency and efficiency in order to achieve the purpose or goal of that task at the lowest cost and in the most successful and safest way. It is the result of acquired knowledge and experience used to produce services and goods within the social and economic sphere to satisfy the needs of society. It is the practical application of modern technology and its discoveries, the practical application of human innovations to serve communities, improve services in organizations, and solve problems.

2. Information Technology

The concept of information is linked to the extent of protection provided by information systems and the difficulty of unauthorized access to them. It refers to the level of user confidence in the security and protection of the privacy of that information, which is the degree of confidence in the security and protection from risks to which information systems or data relating to individuals or organizations may be exposed as a result of security breaches and unauthorized intrusions.

3. Banking Operations Management

Using modern digital technology to improve and simplify business and banking operations and save time, effort, and costs, including the use of cloud computing, artificial intelligence, analytics, and banking applications. This is the management of operations that are carried out digitally using advanced and modern technology to provide the institution's services digitally for ease, speed, and security of access.

Chapter Three

Business Economics

First: The Concept of Business Economics

Business economics, as a scientific field, studies companies operating under limited resources and market laws (Bevanda, 2021:78).

It provides a framework for understanding how companies can efficiently achieve their goals. Management economics, a closely related term, involves applying economic theory and methodology to business management practices, providing a way to analyze business issues and make strategic decisions (Davies, 2011:7).

Business economics integrates different aspects of economics, including microeconomics and macroeconomics, to address the specific challenges faced by companies. Microeconomics provides tools for understanding individual markets, consumer behavior, and a company's production and cost structures. Macroeconomics provides insights into the broader economic environment, including inflation, interest rates, and economic growth, which can significantly impact business operations.

Second: The importance of business economics

The importance of business economics in the development of modern companies and institutions cannot be overstated (Bevanda, 2021:77). It provides managers with the tools and knowledge necessary to navigate the complexities of the business world and make strategic decisions that enhance a company's performance and sustainability. By understanding economic principles, companies can improve resource allocation, enhance efficiency, and adapt to changing market conditions.

One of the primary ways that business economics contributes to organizational development is by enhancing decision-making. By applying economic analysis, managers can evaluate the potential outcomes of different strategies and select the option that is most likely to achieve the company's goals. This includes decisions related to pricing, production, investment, and market entry.

Business economics plays an important role in strategic planning. It helps companies assess market trends, identify opportunities and threats, and develop strategies that provide a competitive advantage. In an increasingly globalized and competitive business environment, a deep understanding of economic principles is essential for survival and success (Lewis, 2020:25).

Third: Business Economics Objectives

Business economics objectives are multifaceted and aim to improve the overall performance and sustainability of the company. These objectives include the following (:72024 Yuchong,):

1. Profit Maximization

One of the fundamental goals of business economics is to guide companies toward maximizing their profits. This involves analyzing costs, revenues, and market conditions to determine the optimal level of production and pricing strategies. While profit maximization remains a key objective, it is increasingly viewed in the context of long-term sustainability and ethical considerations.

2. Efficient resource allocation

Business economics seeks to optimize the allocation of resources within a company. This includes decisions related to capital investment, labor management, and inventory control. By applying economic principles, companies can ensure that resources are used in the most productive and cost-effective manner.

3. Risk Management

Understanding and managing risk is a critical goal for business economics. This involves identifying potential risks, assessing their likelihood and impact, and developing strategies to mitigate them. Risk management is particularly important in today's volatile business environment, where companies face a wide range of uncertainties, including economic fluctuations, technological disruptions, and geopolitical events.

Fourth: Dimensions of business economics

Business economics is a field that studies economic conditions, processes, and relationships within a company and includes qualitative and quantitative analysis of economic phenomena and categories. The main dimensions include the following (Bevanda et al., 2021;78):

- 1 .Resource Management: Manage limited resources efficiently and effectively.
- 2.Market Analysis: Understand market laws and conditions to make informed business decisions.
- 3 .Cost Analysis: Analyze costs to optimize business operations and improve profitability.
4. Economic Forecasting: Forecast future economic conditions to inform strategic planning.

Fourth Chapter

Applied aspect

In this section, we will explain the method and tools used, using the SPSS statistical program to present the statistical descriptive results.

The arithmetic mean for information security was 4.402, which is a high average indicating that the surveyed banks are very interested in implementing information security measures. This reflects the awareness of bank management of the importance of protecting digital data and reducing cyber risks, which contributes to enhancing customer confidence and improving banking performance.

1. Method and Tools

This section discusses the most important tools and methods used in the research that were relied upon in conducting the research through (research community and sample, research tools used in collecting information, questionnaire validity and reliability).

2. Research community and sample

The survey targeted employees of private banks listed on the Iraq Stock Exchange, namely the Iraqi National Bank, the International Development Bank, and the Iraqi Commercial Bank in Dhi Qar Governorate.

Statistical tools

The data from the questionnaires were entered into the SPSS statistical program for 50 copies, and 50 samples were ready for statistical analysis. A set of statistical methods were used, as follows:

- Frequencies and percentages to describe the personal data of the research sample.
- Use of arithmetic mean and standard deviation.
- Coefficient of stability.
- Cronbach's alpha criterion.

- Correlation coefficient (Pearson).
- Simple linear regression.

3. Questionnaire form

It consists of two sections:

A. Personal information section: This section includes the personal data of the research sample (age, gender, educational attainment, years of experience).

B. Research section: This section includes questions related to the research, where the questionnaire form has two axes. The first relates to the variable (digital transformation) and consists of 15 questions with three dimensions, while the second relates to the variable (business economics) and consists of 20 questions with four dimensions.

The researcher relied on the Likert scale (five-point) as shown in Table 1.

Table (1)

Scale (Likret)				
I completely disagree	I disagree	Neutral	Agree	I completely agree

The arithmetic mean range is determined by calculating the range (14-5), then dividing it by the largest value on the scale to obtain the cell length (4/50.8). This value is then added to the smallest value on the scale (1) to determine the minimum value for this cell. The cell lengths are thus as shown in Table 2 below:

Table (2)

Level	Weighted average	ت
Highly invalid	From 1 to 1.80	1
Not valid	From 1.81 to 2.60	2
Neutral	From 2.61 to 3.40	3
valid	From 3.41 to 4.20	4
Highly suitable	From 4.21 to 5	5

4. Scale stability

Scale stability was calculated using the Cronbach's alpha method. The researcher calculated the alpha coefficient for each scale used in the study in order to test the stability of the scales. The alpha coefficient ranges between (0) and (1). The closer the value is to one, the higher the stability, and the closer it is to zero, the lower the stability. Table 3 shows the stability coefficients for the research scales.

Table (3) Stability coefficients for research measures

Alfa Coefficient	Number of phrases	Variables	ت
0.714	15	Digital Transformation	1
0.822	20	Business Economics	2

0.847	Total
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From the table, we note that the Cronbach's alpha coefficient reached (0.847), which is a highly statistically significant ratio and an excellent level of confidence and stability that meets the purposes of the research. This means that there is a high degree of stability in the questionnaire results and that they do not change significantly if it is redistributed to the sample individuals several times. See Table 4.

Table (4) Cronbach's alpha scale

Cronbach's alpha		
Excellent	a≥0.9	1
Very good	<0.9a≥0.8	2
Good	<0.8a≥0.7	3
Questionable	<0.7a≥0.6	4
Poor	<0.6a≥0.5	5
Very Poor	< 0.5a	6

Display search results

First: Presentation of results related to personal information

Table (5)

Percentage %	Repetitions	Category	Variable
60.0	30	Male	Gender
40.0	20	Female	
%100	50	Total	
4.0	2	Less than 30	Age
28.0	14	Between40-31	
68.0	34	41 and above	
%100	50	Total	
58.0	29	Bachelor's degree	Academic achievement
38.0	19	Higher Diploma	
4.0	2	Master's degree	
0	0	Ph.D.	
%100	50	Total	
6.0	3	6-2	Years of experience
20.0	10	10-7	
4.0	2	15-11	
70.0	35	20 and above	
%100	50	Total	

Second: Descriptive statistics for research variables

The results of the descriptive statistics for the research tool (questionnaire) items reflect a preliminary picture of the sample's response trend to those items, which gives an idea of the consistency of the sample's responses and their agreement or disagreement with the questionnaire items, thus facilitating the description of the trend of those responses and their possible reasons. The researcher used a set of descriptive statistical analysis tools, represented by measures of central tendency, which were determined by the arithmetic mean that measures the response of employees in private banks in Dhi Qar Governorate to the items of each dimension of the variables in the questionnaire as the main tool for collecting data for this research, as well as measures of dispersion represented by standard deviation, which gives an accurate picture of the amount of dispersion of responses from their arithmetic means, and the coefficient of variation, which describes the relative homogeneity of the sample's responses to each item. Table (6) shows the sample's level of response to each dimension of digital transformation and business economics.

Table (6) Descriptive statistics for research variables (in various dimensions)

Order Importance	Answer level	Coefficient of variation	Standard deviation	Arithmetic mean	Dimension	
Digital transformation						
2	High	0.225	,7916	3,714	Techniques	1
1	High	0.180	,6134	4,402	Information security	2
3	High	0.219	,7834	3,570	Digital Operations Management	3
High		0,194	0,6936	3,9145	Overall level of distance	
Business Economics						
4	Moderate	0,237	,7574	3,189	Resource Management	1
3	High	0,211	,7458	3,520	Market Analysis	2
1	High	0,170	,6235	3,658	Cost analysis	3
2	High	0,219	,7834	3,570	Economic forecasting	4
High		0,209	0,725	3,421	Overall level of distance	

Table 6 presents descriptive statistics for the research variables within the dimensions of “digital transformation” and “business economics,” providing a valuable analysis of response levels and ranking the importance of these sub-dimensions.

In terms of the highest arithmetic means, the dimension of “information security” within “digital transformation” tops the list with an average of 4.402, indicating a high awareness of its importance. This figure reflects the growing importance of data and information protection in the context of digital expansion and is an indication that this aspect is of great interest to the research participants.

In contrast, the dimension of “resource management” within “business economics” scores the lowest average of 3.189. This “moderate” level of response indicates that this dimension may not receive the same level of attention or understanding as other dimensions, which may require further focus or clarification in future studies or actual practices. Looking at the order of importance, “information security” stands out as the most important within “digital transformation” (rank 1), reaffirming its priority. It is followed by ‘technologies’ and then “digital operations management.” In “business economics,” “cost analysis” ranks first in importance, followed by “economic forecasting,” then “market analysis,” and finally “resource management.” This ranking reflects the strategic and operational priorities within each dimension and highlights the aspects that participants consider most critical to success.

Third: Testing the correlation hypotheses for the main and secondary research variables:

This part of the research specializes in presenting statistics through which the correlation between the research variables (training and core competencies) is tested and analyzed. These will be tested according to their appearance in the hypothetical research plan, as follows:

Table (7) Correlation matrix for main and secondary variables

Morale level	Business Economics	Dimension	ت
0.001	0.66	Digital transformation	
0.008	0.30	After the techniques	1
0.016	0.49	After information security	2
0.006	0.50	After managing digital operations	3

1. The first main hypothesis: There is a statistically significant correlation between digital transformation and business economics at the macro level. Table 7 shows a positive correlation (0.66), while the significance level was 0.001, which is lower than the significance level specified by the researcher (0.05). Therefore, this hypothesis is accepted at the research level.

A. First sub-hypothesis: There is a statistically significant correlation between the technical dimension and business economics at the macro level. The data in Table 7 shows a positive correlation (0.30), while the significance level was 0.008, which is lower than the significance level specified by the researcher (0.05). Therefore, this hypothesis is accepted at the research level.

B. Second sub-hypothesis: There is a statistically significant correlation between information security and business economics at the macro level. The data in Table 7 show a positive correlation (0.49), while the significance level was 0.016, which is lower than the significance level specified by the researcher (0.05). Therefore, this hypothesis is accepted at the research level.

C. Third sub-hypothesis: There is a statistically significant correlation between digital operations management and business economics at the macro level. Table 7 shows a positive correlation (0.50), while the significance level was 0.006, which is lower than the significance level specified by the researcher (0.05). Therefore, this hypothesis is accepted at the research level.

2. Second main hypothesis: There is a statistically significant relationship between the dimensions of digital transformation in business economics.

Table (8) Analysis of variance (ANOVA) of the relationship between digital transformation in business economics

Morale level	Calculated F value	R^2	Average squares	Total squares	Degree of freedom	Source of variation
.005	9.517	0.30	3.316	9.949	1	decline
			.353	22.240	65	Error
				32.189	66	Total

Table (9) Test results of the relationship between digital transformation and business economics

Morale level	T	Standard transactions		Non-standard transactions		The model
		Beta	Standard error	Beta coefficient		
.000	5.307		.452	2.398	The constant	
.005	2.918	.35	.118	.346	Digital transformation	

Table (8) shows that the calculated F value is 9.517 with a significance level of 0.005. Since the significance level (0.005) is lower than the conventional statistical significance level (0.05), this indicates that there is a statistically significant relationship between digital transformation and business economics. This means that digital transformation has a significant impact on business economics.

Table (9) provides further details on the nature of this relationship. The table shows that the beta coefficient for digital transformation is 0.346, indicating a positive relationship between digital transformation and business economics. This means that as digital transformation increases, business economics also increase.

In addition, the table shows that the T value for digital transformation was 2.918 with a significance level of 0.005. Since the significance level (0.005) is lower than the conventional statistical significance level (0.05), this confirms that digital transformation has a significant impact on business economics.

Based on the analysis of the results in Tables 8 and 9, there is a statistically significant relationship between digital transformation and business economics. The results indicate that digital transformation has a positive and direct impact on business economics, confirming the importance of adopting digital transformation to enhance economic performance.

Chapter Five

Conclusions and recommendations

This study highlights the growing importance of digital transformation in promoting business economic growth in the private banking sector in Dhi Qar Governorate. The results show a significant correlation and impact between the dimensions of digital transformation and business economics, emphasizing the need for banking institutions to adopt comprehensive digital strategies. Investing in digital infrastructure, developing the digital competencies of employees, and adopting innovative business models are key to achieving sustainable competitive advantage in the face of current challenges and future changes.

First: Conclusions

1. There is a statistically significant correlation between the dimensions of digital transformation and business economics in the targeted private banks.

2. There is a statistically significant causal relationship between digital transformation as a whole and business economics in the targeted private banks.
3. The adoption of digital technology contributes to improving the operational efficiency of private banks.
4. Digital transformation enhances the ability of banks to offer innovative banking products and services that meet the changing needs of customers.
5. Digital transformation contributes to opening new channels of communication and interaction with customers, thereby enhancing their satisfaction and loyalty.
6. Digital transformation helps improve risk management and compliance in the banking sector.
7. Digital transformation is a decisive factor in enhancing the competitiveness of private banks in the market.

Second: Recommendations

1. The study recommends that private banks in Dhi Qar Governorate adopt integrated digital banking systems to reduce transaction completion times.
2. Strengthen information security systems by updating software and training employees.
3. Allocate specialized administrative units for digital transformation within banks.

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