

# Chapter 2

## Phases of Possible Recovery of Digital Enterprises in New Normal Business for Living with COVID-19 Times: Opportunities for a New Era in Sustainable Development Goals



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### Introduction

The immediate response phase of business is almost overdue to COVID-19 and its effect on different enterprises, and it's time for companies to rethink and act in a new way (Mondal et al., 2022). The global recession caused by the COVID-19 pandemic has stalled the recovery of many companies (Tiwari & Mondal, 2022). It is widely believed that businesses will take a long time to recover. From March 2020 to September 2021, most countries' governments implemented social distancing measures designed to prevent citizens from working in establishments considered essential to the country's development (Mondal & Das, 2021, 2021a, 2021b, 2021c). So that the authorities can increase immunization against COVID-19, these regulations require manufacturing companies to arrange for their employees to stay at their facilities (Sharma & Das, 2021). They also had to put work accommodations online (Das, 2021a). Even after the pandemic officially ends, it's still possible for businesses to remain vulnerable to unforeseen events (Siri & Das, 2021). Therefore, firms need to adopt a more resilient strategy. "New Normal" solutions help organizations improve their resiliency and sustainability simultaneously with keeping an eye

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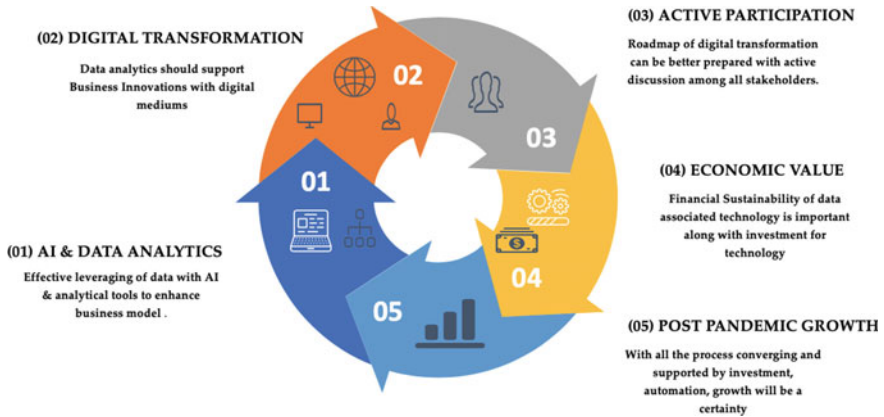


Fig. 2.1 Transformation process (Source Authors' conception)

on enhancing the economies around the world (Ravi & Mondal, 2021). The discussions of this chapter may help organizations develop and sustain their digital transformation strategies in the new era. The authors tried to explain the transformation process with five important parameters in Fig. 2.1.

### *Need of New Normal Strategies*

Due to the emergence of digital transformation, businesses have been looking for ways to sustain themselves (Duman & Das, 2021, 2021a, 2021b, 2021c). At the same time, they are also looking for ways to improve their operations and minimize their expenses (Yegen & Mondal, 2021). Digital transformation has become a widely used concept in recent years. It has caused many companies to explore various ways of sustaining themselves. The New Normal Solutions encompass both digital and strategic solutions that help businesses adapt to the changes brought about by digital transformation (Das, 2021b). New Normal Solutions would help organizations achieve their goals by delivering measurable results focused on optimizing costs, increasing productivity, and reducing uncertainty (Sharma et al., 2020). The New Normal Solutions policies cover various aspects of an enterprise, such as strategy, process, rule, and customization for organization (Jain et al., 2018; Mondal, 2020a). These policies help enterprises implement strategies that help them maximize the benefits of the New Normal era. Each area will have a set of solutions that can be implemented separately or combined to help the organization achieve its goals (Das, 2020a; Mondal et al., 2017). For each of the main areas, the authors suggest various solutions to help organizations address their specific challenges in Fig. 2.2.

The New Normal Solutions merge into various activities within a business value chain. They can help organizations achieve goals and improve efficiency. In

## IMPACT OF COVID-19 AND SOLUTIONS



Fig. 2.2 Challenge and Solutions for Digital enterprises affected by COVID-19 (Source Authors' conception)

Fig. 2.3, the authors tried to integrate all the prudent digital transformation activities and provide a much-needed competitive advantage for the organization. Since the outbreak of the COVID-19 pandemic, many companies have started to implement digital solutions to protect their employees and customers (Mondal, 2021). The rapid migration of digital technologies to address the pandemic will continue throughout the recovery period (Das, 2021c). One of the chief executives of a tech company stated that the rapid deployment of digital solutions had become a historical event. Some of the most important factors to consider when developing a New Normal strategy are Problem-solving mindsets for future uncertainties, attrition, or attraction

## DIGITAL TRANSFORMATION MAPPING

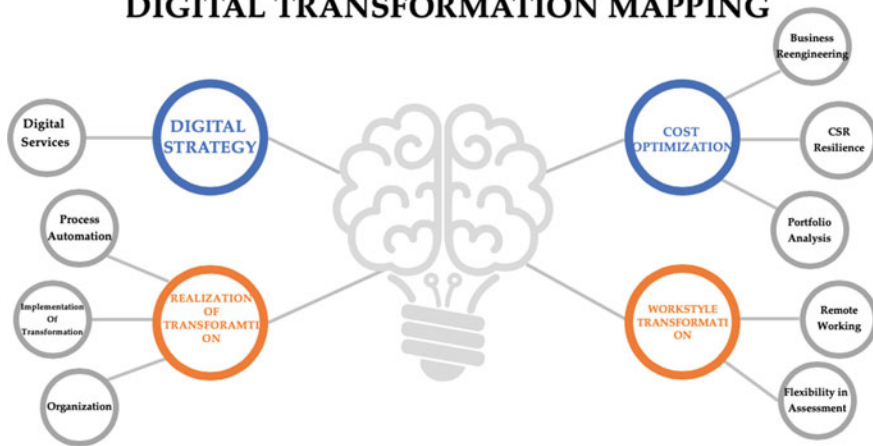


Fig. 2.3 Mapping of Digital Transformation (Source Authors' conception)

for stakeholders, business growth goal orientation, deployment of advanced analytics for business (Duy et al., 2020; Van et al., 2020).

Five years ago, digital adoption was still in its infancy (Singh et al., 2020; Siri et al., 2020). Today, it has vaulted to the forefront of mainstream business and consumer behavior (Sharma & Das, 2020). Banks have started moving to remote sales and service teams, and schools are now focusing on digital learning and teaching (Das & Mondal, 2016; Das, 2020b). Online ordering and delivery have become the primary business models for many grocery stores (Nadanyiova & Das, 2020). Online activities are now a norm of the digitalized lifestyle of all, where Schools have also shifted to digital classrooms. Doctors are now delivering telemedicine. Companies are also developing plans for supply chain transparency (Mohanty et al., 2019). As businesses around the world begin to reopen following the pandemic, they are faced with the challenge of transitioning back to a more stable environment (Behera et al., 2019; Gupta et al., 2019; Singh & Das, 2018).

### ***Data and Digital Transformation***

Three structural changes are shaping the way businesses operate. First, digital services have become more prevalent, and the rise of these is here to stay. About 75 percent of people who have never used digital channels said they would continue to do so when things return to normal. As digital platforms become more prevalent, companies must ensure that their channels are on par with their competitors. The digital laggards on using digital media will be severely affected by the changes coming their way. Companies that face the challenge of rightsizing their operations and capital are in a difficult situation as they try to manage an uneven recovery. As a result, many will rely on historic data and forecasts to make critical decisions. Due to the complexity of the rally, historical data and forecasts are not very useful in predicting where and how demand will emerge. In this aspect, new data will help predict new models that can provide new operational efficiency in decision-making. Today, many companies are adopting remote-working models to work seamlessly from anywhere. It allows them to respond to customer inquiries and organize their global workforce quickly. The rapid emergence and evolution of remote work have significantly impacted the way organizations perform their job. It is now considered a substantial change in business models.

### ***Digital Recovery Model***

Many companies have already migrated to digital, and employees work seamlessly from anywhere. Remote working allows companies to immediately hire and retain qualified individuals from anywhere in the world. They're also launching new initiatives such as artificial intelligence and analytics. Despite the changes that have already

occurred, most companies still have a long way to go before fully realizing their digital platforms' full potential. This digital recovery plan focuses on four key areas: accelerating digital investments, using new data and A.I., accelerating technology capabilities, and improving operational efficiency.

### ***The Cynosure of Digital Reforms for Establishing Customer Satisfaction***

Many companies are now accelerating their digital-first transformation. The e-commerce operation mixes various merchandising, marketing, and customer support. It delivered robust growth in its main market and improved its basket size by more than three times. Even with the rise of digital, companies still must consider other factors such as customer experience and safety. For instance, an automobile manufacturer can now offer various services and solutions to its customers, such as financing and servicing. In response, airlines are developing new methods and technologies to make the travel experience safer and more pleasant.

### ***Implementation of Artificial Intelligence***

Hundreds of decisions are made each day in an airline's operations. These decisions include which routes we should operate, how many meals we should order, and how many crew members we should have. Modern businesses have numerous forecasting and planning models that help guide their operations. These models will need to be reimplemented due to the massive changes caused by the pandemic. Like many companies, they had to rebuild their financial models after the 2008 financial crisis. The models will need to be reimplemented for various models, such as time-series, oil-price, and unemployment data.

As companies develop their predictive models, they must collaborate with other departments and organizations to create and implement new techniques and data sets. One example is a forecasting model that a car-parts supplier used to identify potential issues related to the logistics of its supplies. The model can then inform the supplier about the problems and find a solution. Aside from sales, other business areas can also benefit from developing more sophisticated models. For instance, a financial-services provider used A.I. to generate leads for its agents. The chief analytics officer should first map out the core models that support the company's operations. They should then prioritize these models based on their impact on the business. This assessment should be completed quickly to enable the team to implement changes immediately. After the situation stabilizes, business leaders should start developing next-generation models to handle the rapid changes brought about by the changing

environment. The more advanced organizations are already using machine-learning techniques to create new analytical models that can handle big data sets.

### ***Digitalization of New Innovative Technologies***

The program's complexity requires the ability to continuously improve development velocity and the capacity to rationalize I.T. cost structures. It can be done by freeing up resources and investing in new digital solutions. Some savings can be allocated to the software-development tooling and the technology stack. It can also be used to reduce the overall cost of operations. Combining these can help achieve about two-thirds of the program's potential. Some of these include reducing non-critical jobs and renegotiating vendor contracts. The right balance between rightsizing and investment capacity help in any scenario. One of the most critical features of modern technology environments is a cloud-based platform and an automated software-development pipeline (SDD). It can be quickly implemented and can help improve the velocity of development.

The first step in developing a plan is identifying the proper cost structure. Review the providers that are likely to provide the best value. Also, ensure that the teams are trained to operate in the new environment. It's time for companies to modernize their tech stack thoroughly. Most of them won't have the time or resources to implement a full-scale modernization project in 12 to 18 months. Instead, they can focus on implementing strategies that enable their agile teams to deliver better software. By focusing on the right tools and processes, leaders can double or even triple the development velocity of their teams in the shortest time frame. During the last sprint, it's essential to recruit more digital talent and accelerate the modernization of the entire organization. Cybersecurity is also an area that's on the minds of every organization.

### ***Enhancement of Consortium and Their Efforts***

The current crisis has caused organizations to adapt to new realities quickly, and it has opened eyes to new ways of working with their customers and suppliers. Many companies have already adopted agile methods, but few have successfully scaled them to the speed needed to drive the accelerated pace of the crisis. It is partly due to the time it took to develop a new product or service during the crisis. While many companies have agile teams in place, few have been able to scale them to the speed needed to handle the situation's complexity. The companies that have successfully adopted agile methods have shown that they can improve productivity and execution pace.

Standing up a digital factory is the best approach right now, as it allows organizations to quickly build and scale digital delivery. Many companies, such as banks and mining companies, have built digital factories to accelerate their digital delivery.

One of the global banks, for instance, has five such factories in the Americas. With remote working, organizations can move faster and access specialized expertise and labor pools. It also allows them to take advantage of new productivity opportunities. Mapping out the areas where digital execution velocity is needed and establishing plans for digital factories are the first steps in the strategy phase.

In parallel, identify the areas where remote work models could provide the most productivity benefits. Design the new models with the necessary changes to the operating model. In the third month, operationalize the latest designs. Banks, insurance companies, and pharmaceutical companies can easily do this step. Leaders committed to digital-led recovery must immediately reset their digital agendas and improve their decision-support systems to meet the demands of their customers. Chief level leaders (CEO, CFO, etc.) must set their digital targets and measure their progress against them. Getting there will require various digital obstacles, including parity or better across different digital channels.

### ***Digital Transformation Action Plan for Sustainable Economies Post-Pandemic***

Do traditional roles in the information technology (I.T.) function encourage innovation in the face of new forms of digital innovation? Through this study, the authors tried to understand how transformational I.T. leaders can bring about innovation in traditional and contemporary forms of I.T. The lack of formal I.T. governance practices can prevent leaders and transformational I.T. managers from innovating in both domains (Mahamat & Gurría, 2021). Stability cultures have a more substantial moderation effect than change cultures. This finding supports the distinction between digital innovation and traditional I.T. innovation. This chapter analyzes and presents policy messages that address the digital transformation, fostering inclusive and sustainable growth in the region. The coronavirus pandemic has severely asocioeconomic conditions globally (Apriliasari, 2021). It has highlighted the need for increased public services and institutions.

The global outbreak of the coronavirus has highlighted the need for regional development models to put the well-being of citizens at the center. The digital transformation offers new opportunities to address long-term development challenge. Digital disruption is a process that involves the reorganization of industries, the creation of new competitive conditions, and the redefinition of work (Isshiki, 2022). Through digital tools, enterprise their services, such as education and health. They can also help build a more credible and inclusive system. Countries must invest to realize the complete digital transformation of their economies. This transformation depends on the level of adoption of advanced technologies such as A.I., machine learning, use of IoT, and blockchain (Busso et al., 2021). A comprehensive and coordinated public policy effort is needed for topologies. These innovative applications help various national developmental schemes to come up with digital sustainable agendas

(Lázaro-Pérez et al., 2021). The coronavirus outbreak may have also strengthened the push for digital transformation reforms. Technologies have played a critical role in mitigating some of the impacts of the pandemic.

### ***Effect of the Pandemic on Structural Upliftment***

The coronavirus crisis has deeply affected the economies of many countries. It is expected to negatively affect the global economy in the next couple of years. The results of the coronavirus crisis on the global economy are severe and complex. They include a drop in commodity prices, a decline in tourism, and a decrease in remittances. The effects of the pandemic on the most vulnerable groups are severe and broad. Many of them are self-employed and are at risk of slipping into poverty. Before the outbreak, around 40% of the total workforce was not covered by any safety net. Since the beginning of the crisis, governments have worked on various measures to support the most vulnerable populations. These include providing unconditional cash transfers and establishing credit guarantees. Limited fiscal space constraints and the need for coordinated global actions constrain efforts to rebuild economies.

On the other hand, fiscal measures focused on improving public debt management are also needed. It can be done through various means, such as raising the public's tax transparency. The coronavirus outbreak has affected multiple countries in the region. As a result, they require policies that address their structural challenges.

The digital transformation has brought various opportunities and challenges to the world. While efforts are being made to seize these, implementing effective policies can help overcome COVID-19. The OECD's Going Digital project aims to create a digital economy that benefits society by enhancing access to digital technologies, strengthening their effectiveness, and devising quality jobs for all. Beyond a sectoral approach, efforts to go digital must also move beyond the traditional method. For the digital transformation to succeed, policymakers must also step up their efforts by developing effective instruments and procedures to support cross-border transactions.

### ***Strategies to Increase Productivity Through Digital Transformation***

The productivity gap between developed and developing nations has remained high throughout the last decades. Most countries' competitiveness is based on the abundance of natural resources or low-skilled labor. This structure produces goods with low added value and low export competitiveness. It is mainly due to the lack of technological and production diversification within the developed nations. Countries should start adopting policies that encourage digital transformation to improve their productivity. Some countries are even planning on introducing policies aimed



at developing artificial intelligence and advanced robots to enhance their productivity. Several countries have made efforts to promote the use of digital technologies. Despite the advantages of digital technologies, many businesses still have a hard time adopting them. This is because the process of digital entrepreneurship can be very challenging. Despite the potential of digital technology to improve productivity, the overall output has slowed down over the past decade. The impact of digital technologies on productivity is not automatic. It depends on various factors such as the availability and diffusion of digital technology, healthy business dynamism, and adequate competition in the digital economy.

The success of digital transformation strategies lies in having policies aligned with the needs of priority sectors. For instance, transport and skills are critical to developing digital skills. Adopting and adapting digital technologies require the proper skills and education for different roles and professions. One of the essential factors that digital transformation can do is improve the efficiency of transport networks. E-commerce platforms can help boost this process and make the logistics industry more competitive. Although digital technologies are not isolated from the operations of traditional businesses, their capabilities are also affected by the different characteristics of SMEs. Due to the varying factors of SMEs, the digital transformation could create productivity gaps that are limited to the size of the firm and other regions.

Despite the significant advances in recent years, the productivity gap between large and small businesses remains substantial. This gap can be attributed to the lack of fundamental technology adoption among SMEs. The crisis highlighted the lack of digitalization in industries. Despite this, digitalization is expected to play a vital role in the post-crisis economy as it will allow companies to improve decision-making processes and enhance business models. Aside from increasing the use of robots, industries should also improve the efficiency of their operations using artificial intelligence tools. The digital transformation is good for the business world as it allows companies to take advantage of the opportunities presented by this new environment. However, it is still necessary to ensure that the proper infrastructure and legal frameworks are in place to support the growth and development of the digital ecosystem. There is a massive potential for R&D and new business models to be developed as part of the digital transformation. Establishing policies that support this space can help foster this type of innovation.

### ***The Digital Transformation Brings Holistic Development to Households***

The digital transformation has a significant impact on how households live and work. It can help them improve their quality of life and employment opportunities. The digital transformation can also enhance the quality of jobs by making them more automated. It can also make them safer and more productive. The coronavirus

outbreak highlighted the importance of work-life balance. It allowed some individuals to work more freely and made workplaces safer. The COVID-19 induced crisis also highlighted the digital divide in the region, as many people are still not able to benefit from the digital economy. Those who cannot capitalize on digital tools are more susceptible to social, health, and economic issues. For instance, those with limited access to new technologies are more prone to experiencing long-term losses. Despite the progress made in terms of Internet access, digital gaps remain among households based on income. For instance, the percentage of homes that use the Internet in the wealthiest quintile is still higher than that of the poorest quintile.

The transition from declining industries to new job opportunities is crucial for workers. Updated social protection policies should help ensure better coverage for workers in non-standard employment, such as those in the gig economy. The coronavirus crisis highlighted the need for policies that support workers who risk losing their jobs due to the digital transformation. Many people are reluctant to learn new skills. Many people with low skills are unwilling to learn new skills due to their jobs being at risk of automation. Even well-educated workers face various barriers when it comes to training. Many of these obstacles are faced by informal workers. New forms of work may provide opportunities for casual work in the platform economy. However, proper tax and social protection policies must be in place to capitalize on these opportunities.

### ***Digital Transformation for Rebuilding Trust to Develop Governance***

The rise of the middle class has raised expectations for better public services. Despite improved shared governance, institutions are still failing to respond adequately. Discontent and distrust have been growing in most parts of the world, creating an institutional development trap. Public institutions have been under tremendous pressure and are expected to respond to the changes brought about by the digital transformation. These policies aim to help improve the governance and operations of public institutions by developing new rules and procedures designed to manage the digital transformation. The rapid emergence and evolution of digital technologies can transform public institutions into more effective, accountable, and innovative.

The governing of the digital transformation is a critical public policy issue that governments must address. They must ensure that it is done fairly and inclusively. The evolution of the digital economy presents new challenges, such as the need for regulatory frameworks that can accommodate the increasing number of players in the industry. A regulatory framework should help protect consumers. It should also give institutions the tools to enforce their decisions. The establishment of adequate safeguards to prevent digital security incidents is also key to maintaining the public's trust and the economy. Security breaches can cause various damage, such as the loss of critical infrastructures and the public's confidence. These issues can lead to lawsuits

and financial loss most of the time. Data has become an integral part of the healthcare industry and is also critical in times of coronavirus. Strong regulation is also needed to ensure the security of this information. Data protection frameworks have undergone significant changes in recent times. Most of them are based on international models. The increasing use of A.I. apps has raised various ethical concerns. Data on which algorithms are trained can be erroneous, biased, or not updated, affecting the integrity of their work. The rapidity with which misinformation spreads on social media platforms has affected the public's trust in government. It can also encourage unethical behavior.

With the rise of digital technology, governments can now improve their public governance using tools such as the Internet. The digital government ecosystem consists of various entities such as government agencies, non-government organizations, and individuals. This ecosystem supports the production and dissemination of data, services, and content. Without digital transformation, citizens tend to disengage from their civic duties and find it hard to participate in politics. The use of digital technologies can help prevent corruption. One example is creating a central purchasing body that enables citizens to identify and report financial transactions. Social media can help support citizen trust. During a crisis, such as COVID-19, gathering public opinion and informing them about the various measures taken to address the issue can be beneficial.

By improving the efficiency of public services, governments can save money and provide a better customer experience. Doing so can reduce costs and improve the quality of their services. The digital transformation of government can also improve the quality of public services by increasing the number of people involved in decision-making processes. Education is one of the fastest-growing sectors in terms of digital technologies. The digital transformation of government can help governments improve their public policies and services by generating massive amounts of data. This data can be used to develop effective and targeted public policies. Through the coronavirus pandemic, emergency medical services could reduce the number of people being sent to emergency rooms. In response to the coronavirus pandemic, many countries have started using geo-located and proximity data collected by smartphones to monitor the disease's spread and compliance with quarantine measures. This method of tracking the spread and evolution of the coronavirus allows authorities to identify and monitor the geographic distribution and compliance with quarantine measures.

### ***International Partnership for Digital Transformation***

As digitalization creates new opportunities and challenges, international cooperation and new partnerships are key factors to make the most of these opportunities. The coronavirus crisis has highlighted the importance of international cooperation. This phenomenon has shown the need for practical digital tools and services. Establishing

a coordinated global policy framework is essential in promoting digitalization for all.

Developing countries can benefit from international cooperation to build their domestic digital infrastructures and develop practical multidimensional approaches to address their development challenges. Regional integration can also help developing nations improve their communication infrastructures and expand their trade. Although many digital regulations are not harmonized, regional cooperation initiatives can help create common frameworks and procedures. It can also help strengthen national digital strategies and promote the region's voice on international platforms. The European Union's plan for digital cooperation provides a concrete example of establishing an integrated digital platform. International cooperation is also necessary to overcome the various challenges that arise from the digitalization of the economy. It can help developing nations develop effective and mutually beneficial solutions.

## Conclusion

The burden of pandemics falls disproportionately on the poor and marginalized populations. The effects of the COVID-19 pandemic evidence it. As governments respond to the pandemic, they must build an inclusive public health response to safeguard the people affected by the virus's general health and economic interests. COVID-19 requires the rapid expansion of social protection systems. While countries can still modify their social protection systems in response to the pandemic, they cannot guarantee sustainability. Although the strength of national social protection systems is primarily determined by protecting their populations, they can still be modified and strengthened even beyond the pandemic. This chapter discusses how economies can best recover from the COVID-19 pandemic and enhance them to provide a more resilient tourism industry. Early responses to the COVID-19 pandemic included various measures to contain the outbreak. These include the establishment of quarantines, mass transit restrictions, and the implementation of lockdowns. The digital economy is needed to address the COVID-19 crisis and unlock society's full potential. The COVID-19 problem highlights the importance of the digital economy in mitigating future outbreaks. Following the COVID-19 crisis, start-up ecosystems have typically received increased support from investors and other support organizations.

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