

The Impact of Digital Transformation on Traditional Business Models. A Systematic Literature

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Abstract

Digital transformation is reshaping how traditional firms create, deliver, and capture value, but existing research remains fragmented across technological, economic, and strategic perspectives. This paper applies a systematic literature review to 37 peer-reviewed articles examining the impact of digital transformation on traditional business models. The analysis identifies three main thematic areas: (1) technological drivers, algorithms, and data implementation; (2) economic growth, labour markets, and inequality; and (3) strategic management, marketing, and consumer trust. In addition, several recurring patterns are observed, including the growing role of platforms, increased reliance on data-driven decision-making, changes in work arrangements, and heightened attention to trust and ESG-related issues. The review also highlights methodological, theoretical, and contextual gaps, such as the scarcity of longitudinal studies, limited integration across disciplinary perspectives, and the relative neglect of traditional industries and less developed regions. The paper closes with implications for future research, managerial practice, and policy.

Keywords: *Digital transformation; Traditional business models; Platformization; Labour markets; Systematic literature review*

JEL Classification: *O33, L21, O31.*

Introduction

Digital transformation has moved from a peripheral IT concern to a core strategic imperative for traditional firms facing profound changes in how value is created, delivered, and captured in the economy [Rogers, 2016; Zhu, 2024]. Over the past decade, advances in artificial intelligence, data analytics, cloud computing, and platform infrastructures have reshaped competitive dynamics across sectors, from retail and finance to logistics and agriculture [Plekhanov et al., 2023]. For incumbent organizations built on linear, asset-intensive “pipe” models, this shift has challenged long-standing assumptions about control, efficiency, and differentiation, forcing them to reconsider the very architecture of their business models [Osterwalder & Pigneur, 2010; Parker et al, 2016].

At the same time, the diffusion of digital technologies has generated markedly uneven outcomes across countries, regions, and sectors. Evidence from macro-level studies suggests that the benefits of e-commerce and ICT investment for productivity and growth accrue disproportionately to economies with strong institutions, robust digital infrastructure, and complementary human capital [Hunady et al., 2022; Privara & Caplanova, 2025]. Conversely, research on rural and peripheral regions highlights persistent or even widening digital divides, where gaps in access, skills, and social capital limit the inclusiveness of digital transformation [Huang et al., 2022; Wang et al., 2024]. These disparities raise important questions about who gains and who loses when traditional business models are reconfigured through digital means.

Digital transformation also affects labour relations, regulatory frameworks, and stakeholder expectations. Studies of e-commerce and platform-mediated work point to the expansion of non-standard employment, algorithmic control, and higher levels of labour tax avoidance compared to traditional retail and services [Argilés-Bosch et al., 2021; Henaway, 2023]. Such developments strain existing institutions of labor protection and taxation, prompting renewed debates about fairness, compliance, and the social sustainability of digital business models.

The academic literature on digital transformation and traditional business models remains conceptually fragmented. Information systems and operations studies emphasize technological enablers such as data infrastructures, algorithms, and AI-driven analytics [Xie & Wang, 2024], while macroeconomic and policy-oriented research focuses on productivity, growth, and inequality, examining how digital investments interact with institutional quality and regional development [Dumiter & Schebesch, 2025; Privara & Caplanova, 2025]. Strategy, marketing, and consumer-behavior contributions, in turn, analyze how firms adapt their value propositions, branding, and platform strategies, and how trust, perceived risk, and customer attitudes shape adoption [Holland & Gutiérrez-Leefmans, 2018; Rolando & Mulyono, 2025]. However, these strands rarely converge on an integrated account of how digital transformation reconfigures traditional business models as systemic entities that span technological, economic, and social domains.

Several important gaps follow from this fragmentation: methodologically, many studies rely on cross-sectional or aggregate data, limiting insight into the temporal evolution of business models and the causal mechanisms linking digital investments to performance and resilience, particularly in mature firms and traditional industries [Foss & Saebi, 2016; Hunady et al., 2022]; theoretically, there is limited integration between business-model innovation research, platform and ecosystem perspectives, and institutional or labour-market analyses, constraining understanding of how risks and value are redistributed among firms, workers, and states over time [Argilés-Bosch et al., 2021; Nahr & Heikkilä, 2022]; contextually, empirical evidence is skewed towards digitally advanced regions and emblematic sectors, while low-income economies, traditional manufacturing, public services, and the cultural and organizational dimensions of change remain comparatively underexplored [Huang et al., 2022].

In response to these gaps, this paper conducts a systematic literature review of peer-reviewed studies on the impact of digital transformation on traditional business models. Drawing on 37 articles identified through a structured search and screening process, the review addresses the following research question: *How does digital transformation affect the architecture and functioning of traditional business models across technological, economic, and strategic dimensions?*

The analysis proceeds in three steps: first, it identifies thematic clusters related to technological drivers and data implementation, economic and labour-market impacts, and strategic management, marketing, and consumer trust; second, it distils cross-cutting mechanisms such as platformization, data-driven decision-making, labour disruption, and trust/ESG concerns; and third, it maps the main research gaps and outlines implications for future research, managerial practice, and policy.

In doing so, the paper aims to provide a more integrated and context-sensitive understanding of how digital transformation reshapes traditional business models in an increasingly platform-mediated and data-intensive economy.

1. Literature Review

Digital transformation has become a strategic necessity for traditional businesses that want to adapt and thrive in a rapidly evolving digital economy. As David Rogers (2016) says in *The Digital Transformation Playbook*, organizations must fundamentally rethink their strategies, structures, and values to remain competitive in a digital environment. This process involves rethinking business models, processes, and cultural frameworks in order to meet customer expectations. Although complex, this process brings benefits both logistically and in terms of customer relations.

The intersection between information technology capabilities and strategic business transformation is essential to understanding how organizations can navigate this change. The literature indicates that a well-developed digital strategy, supported by IT, plays a key role in increasing business performance [Zhu, 2024]. The digital landscape is urging traditional companies to reinvent their business models by integrating digital platforms, potentially disrupting entire industries [Eisape, 2022]. To successfully implement a digital business strategy, a systematic approach is needed, which involves setting clear digital goals and understanding the current operational landscape [Parviainen, et al., 2017].

The global economy is undergoing significant change, driven by the adoption of digital technologies [Plekhanov, et al., 2023]. This is what is known as digital transformation (DT) and it is radically changing the way organizations think, operate, and generate value. DT is not just about using technological means but represents a cultural and functional change that has a systemic influence on classic business models [Adams, 2025]. It is a cross-cutting, all-encompassing trend that affects all sectors of the economy, including manufacturing and services, as well as organizational structures and external relationships with customers, associations, and communities. Emerging technologies such as artificial intelligence, the Internet of Things, data analytics, blockchain, and automation are beginning to create new types of businesses, new types of business models, new types of digital ecosystems, and even new types of competition [Frank G., et al., 2019].

In the context of digital transformation, business models are becoming essential elements, going beyond simple technological adoption [Trischler & Li-Ying, 2023]. They represent the architecture through which a company creates, delivers, and captures value, and in a dynamic digital environment, the ability to adapt them becomes crucial for survival and competitiveness. Digital transformation involves changes in every aspect of a business model: the value created expands through additional dimensions, including physical products with digital services and components [Vaska, et al., 2021]; value delivery diversifies as it is automated and transferred to the digital channel, substantially transforming both internal processes and the supply chain; value capture is synonymous with fundamental

changes, with recurring or performance-based payment models becoming an opportunity. In addition, digitization is driving business model innovation (DBMI), which entails transforming analog processes into digital ones and the emergence of new digital platforms and ecosystems [Trischler & Li-Ying, 2023]. The new framework has changed the status of customers, who are no longer consumers but co-creators of value. Currently, against the backdrop of increasing competition and industry convergence, the business model provides the essential strategic framework for guiding the organization. Such success in digital transformation is possible not only because of the technology itself but through its integration into a coherent and innovative business model.

An important part of facilitating digital transformation is organizational culture. This can be both an essential factor and a barrier [Adams, 2025]. Organizational culture is one of the key variables that determine a company's ability to respond to disruptive innovations, and, according to Rogers (2023), culture plays a critical role in the success or failure of any digital transformation initiative, often being the biggest challenge in implementing a coherent roadmap. Digital transformation primarily affects people and company culture, ahead of the structural and organizational changes that follow new technologies. A company's internal mindset is considered critical to its successful engagement in the digital economy. Although it is an essential component, cultural fundamentals are not sufficiently addressed in digital transformation efforts [Frank G., et al., 2019]. Organizational culture plays a dual role in DT: an open culture to change and innovation can accelerate the process, facilitating the transition to new business models. On the other hand, a reluctant culture can slow down or even block the digital transformation process. This reluctance often stems from fear of the new or of being replaced by automated processes. To overcome these obstacles, active leadership, clear communication, and the promotion of an open mindset are required [Bauwens & Cortellazzo, 2024]. In the future, it may be possible to analyze whether the transition to digital services and collaboration between traditional and digital teams are aligned, as well as the role of leadership in defining a purpose-driven DBMI.

There are a number of unexplored dynamics in the DT processes of traditional businesses. One such area is the aspect of radical cultural change, where mature companies are often deeply rooted in hierarchies and a risk-averse culture that may be unwilling to change [Tkalich, et al., 2021]. According to the literature, the cultural and human aspects of digital transformation are usually an underestimated issue, and therefore there should be more research on the issue of organizational culture as specific factors. The changes in business models generally experienced during DT are well documented, but few studies capture their evolution over time, especially in mature firms, and no reports explain them in detail in traditional industries [Foss & Saebi, 2016]. There is also research indicating that little comparative research has examined business model innovation between existing and new firms, even though it is easier to conventionalize for existing firms. Furthermore, more longitudinal studies are needed on how digital transformation has supported businesses and made them more resilient in traditional firms.

In the literature, a "traditional business model" is often described as linear. It follows a predictable path: a company creates a product, pushes it through a supply chain, and sells it to a customer. The value is created inside the company and "delivered" to the market.

Authors like Osterwalder and Pigneur have famously mapped this out using the Business Model Canvas [Osterwalder & Pigneur, 2010], where physical assets and human labor are the main drivers of success. In this traditional view, competitive advantage came

from keeping things closed and proprietary, protecting your assets and optimizing your internal efficiency. However, as I looked through the initial search results, it became clear that this "pipe model" (where value flows one way) is exactly what digital platforms are disrupting [Parker et. al, 2016]. Understanding this baseline was crucial for my review because it highlights why the shift to digital is so painful for legacy companies: it's not just an upgrade; it's a complete reversal of how they used to operate.

2. Methodology

This study adopts a systematic literature review (SLR) to synthesize existing research on the impact of digital transformation on traditional business models. Given the conceptual fragmentation of the field, an SLR enables a structured, transparent, and replicable approach to identifying, evaluating, and integrating prior findings. The review process follows the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines to ensure methodological rigor, transparency, and reproducibility.

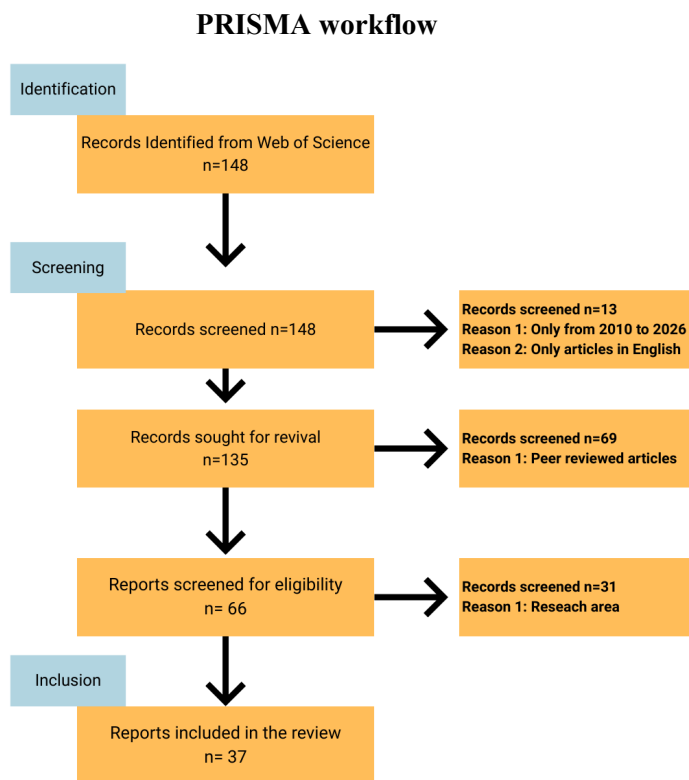
To refine the research scope and search strategy, the PICO framework (Population, Intervention, Comparison, Outcome) was used as a guide. In this context, the population refers to traditional business models, the intervention to digital transformation processes, and the outcome to changes in the mechanisms of value creation, delivery, and capture. While not applied in a strictly medical sense, the PICO logic supported the systematic identification of relevant constructs and keywords.

An initial exploratory search was conducted in the Web of Science Core Collection to better understand how "traditional business models" have been conceptualized in prior research. Using a title-based search for "traditional business model", 71 records were identified. After applying inclusion criteria - English language, publication period between 2015 and 2025, and document type restricted to peer-reviewed journal articles - the sample was reduced to 30 articles. A preliminary screening of these studies enabled the identification of recurrent keywords and thematic dimensions, including digital technologies, e-commerce, traditional markets, disruption, platform models, corporate social role, business intelligence, data-driven innovation, digital orientation, and business sustainability.

Building on this exploratory phase, the main systematic search was conducted in the Web of Science Core Collection database. The search strategy combined title and abstract queries to balance specificity and inclusiveness. Specifically, the title field included the terms "traditional business model" AND "digital", while the abstract field incorporated additional keywords such as "implementation", "sustainability", "social", "digital economy", and "e-commerce". Boolean operators were used to refine the search logic and capture relevant variations.

Figure 1 presents the PRISMA workflow.

Figure 1.



(Source: Authors' own contribution)

The initial search yielded 148 articles. These were subsequently filtered based on predefined inclusion criteria: publication period between 2010 and 2026, English language, and document type limited to peer-reviewed journal articles. This resulted in a reduced sample of 135 articles. A further screening was conducted by research area, retaining only studies classified under Business Economics to ensure alignment with the study's focus. Following this step, the final sample consisted of 37 articles.

The selected articles were exported to Excel for data extraction and coding. A combination of manual screening and AI-assisted text analysis was employed to identify thematic patterns and cluster the literature. This process enabled the classification of studies into coherent thematic groups, facilitating the identification of dominant research streams, conceptual gaps, and emerging trends related to the digital transformation of traditional business models.

3. Results

The 37 articles included in the review are dominated by quantitative empirical designs (e.g., econometric analyses, clustering methods, and text-mining approaches), complemented by a smaller number of qualitative case studies and conceptual contributions. Geographically, research is concentrated in China and European Union member states, with additional evidence from the United States, Turkey, and global samples. Sectorally, most studies focus on retail and e-commerce platforms, financial services, agriculture and rural

entrepreneurship, and logistics, particularly platform-mediated distribution networks such as Amazon.

Based on the content analysis of the 37 articles, the literature was categorized into three distinct clusters: (1) Technological Drivers and Data Implementation, (2) Economic and Labor Market Impacts, and (3) Strategic Management, Marketing, and Consumer Trust.

3.1. Cluster 1. Technological Drivers, Algorithms, and Data Implementation

This cluster focuses on the technical infrastructure that enables the digital economy, specifically the role of algorithms, data mining, and artificial intelligence in optimizing systems. Research in this area emphasizes the technical "coupling" of finance and technology. For instance, Xie and Wang (2024) apply fuzzy-set qualitative comparative analysis to demonstrate that data-mining technology and data elements significantly improve the coupling efficiency of finance and technology on digital platforms. Moving beyond finance, (2025) a machine learning approach to analyze the sales of knowledge products, highlighting how algorithmic prediction can drive digital content strategies. Furthermore, advanced text mining techniques are widely used to understand market identities. Nahr and Heikkilä (2022) employed text mining and bibliometric cluster analysis to uncover the core identity of electronic markets, identifying blockchain and shared trust solutions as emerging technical pillars. Additionally, recent studies have begun to explore the intersection of psychology and technology, with researchers employing Natural Language Processing (NLP) techniques to analyze customer emotions and voice data, thereby tailoring digital products in real-time.

Furthermore, advanced text mining techniques are widely used to understand market identities. Nahr and Heikkilä (2022) employed text mining and bibliometric cluster analysis to uncover the core identity of electronic markets, identifying blockchain and shared trust solutions as emerging technical pillars. Additionally, recent studies have begun to explore the intersection of psychology and technology, with researchers employing Natural Language Processing (NLP) techniques to analyze customer emotions and voice data, thereby tailoring digital products in real time.

An additional insight from the reviewed studies is that this cluster is closely linked to platformization and infrastructure mediation, where digital platforms increasingly coordinate interactions between suppliers and consumers (Holland & Gutiérrez-Leefmans, 2018; Henaway, 2023; Rolando & Mulyono, 2025). Digital transformation often shifts traditional commerce into digitally mediated environments in which platforms no longer function only as sales channels, but as infrastructures that shape transactions, information flows, and control over value chains [Holland & Gutiérrez-Leefmans, 2018]. In this sense, technological drivers are not neutral tools; they increasingly define how firms organize operations, access customers, and compete in digital ecosystems, as illustrated by studies on SME platform taxonomies, Amazon's distribution space, and knowledge-payment platforms [Holland & Gutiérrez-Leefmans, 2018; Henaway, 2023].

3.2. Cluster 2. Economic Growth, Labor Markets, and Inequality

The second and most extensive cluster examines the macroeconomic consequences of e-commerce, focusing on GDP, productivity, employment, and the digital divide. A foundational study in this cluster is Dumiter and Schebesch (2025), who used AI-based clustering to assess the impact of e-commerce indicators on the digital economy, revealing significant developmental differences across countries. Expanding on this macroeconomic

perspective, Privara and Caplanova (2025) analyzed 38 countries to show that ICT investment and e-commerce usage strongly boost productivity growth, provided they are supported by high-quality institutions.

However, the economic impact is not uniform. Several authors address the implications for inequality and rural development. Wei, Luo, and Zhao (2025) found that rural e-commerce development significantly reduces internal income inequality in China, while Huang et al. (2022) warn of a new "digital divide" despite the diffusion of ICT in rural areas. On a European scale, Hunady et al. (2022) and Wiktor et al. (2021) classify EU member states by digital readiness, identifying a lag in Southern and Eastern Europe relative to the Nordic countries. The broader regional evidence also suggests that institutional quality moderates digital transformation outcomes, shaping the extent to which digital investment translates into productivity and competitiveness gains. In this respect, the literature treats digital transformation not simply as a technological shift, but as a geographically uneven and institutionally embedded process.

Finally, Argilés-Bosch et al. (2021) highlight a negative externality of the digital economy, providing evidence that e-commerce firms exhibit significantly higher labor tax avoidance compared to traditional retailers. This critical strand of the literature is reinforced by studies on platform-mediated labour, which show that digital transformation may intensify non-standard employment, surveillance, and precarious work arrangements. As a result, the cluster reveals a dual dynamic: while digitalization can stimulate growth and efficiency, it can also reproduce or deepen social and labour market vulnerabilities.

Cluster 3. Strategic Management, Marketing, and Consumer Trust

The third cluster shifts focus to the business strategies needed to navigate the digital economy and the behavioral factors that influence consumer adoption. Trust serves as a central theme in this cluster. Desalegn, Tangl, and Boros (2024) emphasize the mediating role of customer attitudes, finding that positive consumer sentiment is a critical link between e-commerce platforms and the broader digital economy. Similarly, studies on e-payment adoption highlight that perceived trust and structural assurance are significant antecedents of behavioral intention. From a strategic management perspective, Rolando and Mulyono (2025) argue that success in the digital economy depends on effective digital marketing strategies and on empowering MSMEs (Micro, Small, and Medium Enterprises). This is supported by Holland and Gutiérrez-Leefmans (2018), who developed a taxonomy of SME e-commerce platforms to map the competitive landscape. Specific branding strategies also emerge as a key topic. Additionally, corporate responsibility is becoming a strategic imperative, with Kim and Yang (2025) (reviewing ESG (Environmental, Social, and Governance) performance evolution in retail, urging platforms to balance digital convenience with sustainability.

Additionally, corporate responsibility is becoming a strategic imperative, with Kim and Yang (2025) reviewing the evolution of ESG (Environmental, Social, and Governance) performance in retail and urging platforms to balance digital convenience with sustainability. This expands the cluster beyond marketing and adoption, showing that strategic adaptation in the digital economy also entails legitimacy, transparency, and long-term stakeholder value. In this sense, trust is not limited to consumer perception alone, but extends to the institutional credibility of digital firms and their broader social role.

A further contribution of this cluster is that it connects individual consumer behavior with firm-level strategic transformation. The reviewed studies suggest that digital success

depends not only on adopting new technologies, but also on building trust-based relationships, designing suitable platform participation strategies, and aligning digital business models with sustainability expectations. This makes the strategic cluster an important bridge between the technical mechanisms identified in Cluster 1 and the broader socioeconomic consequences identified in Cluster 2.

3.4. Cross-cutting mechanisms across clusters

Beyond these three clusters, several mechanisms recur throughout the literature and cut across technological, macroeconomic, and strategic perspectives [Holland & Gutiérrez-Leefmans, 2018; Nahr & Heikkilä, 2022; Rolando & Mulyono, 2025]. Platformization and infrastructure mediation appear as a central pattern, with digital marketplaces restructuring value chains, redefining intermediation, and concentrating control over data and transactions in the hands of platform owners [Henaway, 2023; Holland & Gutiérrez-Leefmans, 2018]. Data-driven decision-making and AI integration form a second mechanism, as firms increasingly rely on machine learning, text mining, and NLP to personalize offerings, predict demand, and optimize operations across sectors such as finance, retail, and knowledge-based services [Xie & Wang, 2024; Dumiter & Schebesch, 2025]. A third mechanism relates to labour market disruption and inequality, where digitalization is associated with non-standard work arrangements, “digital Taylorism,” and labour tax avoidance, thereby creating new regulatory and social challenges alongside efficiency gains [Argilés-Bosch et al., 2021; Henaway, 2023; Privara & Caplanova, 2025]. Finally, trust, cybersecurity, and ESG considerations emerge as cross-cutting concerns, linking consumer behaviour, institutional resilience, and sustainability expectations in digitally transformed business models [Desalegn et al., 2024; Kim & Yang, 2025; Nahr & Heikkilä, 2022].

4. Conclusions

This review shows that research on digital transformation and traditional business models has moved beyond purely technological accounts, but it still tends to fragment insights across different levels of analysis. The three clusters identified in the results (technological drivers, macroeconomic and labour effects, and strategic/consumer dimensions) highlight distinct emphases that are not yet fully integrated into a common explanatory framework.

A first overarching insight is that digital transformation operates primarily through infrastructural and data logics rather than through isolated tools. Traditional firms increasingly plug into platform infrastructures, where value creation is mediated by algorithms, standardized interfaces, and data flows instead of vertically integrated pipelines. In such settings, access to customers, data, and complementary services is conditioned by the rules and technical affordances of the platforms they depend on, which means that many traditional firms no longer fully control their own business models. For legacy organizations whose competitive advantage historically rested on ownership and control of physical assets, this introduces a structural tension between the need to participate in digital ecosystems and the desire to retain strategic autonomy.

A second key insight is that data-driven capabilities have become a central axis of differentiation, yet their role remains unevenly theorized. Empirical studies clearly show that firms use machine learning, text mining, and real-time analytics for tasks ranging from demand forecasting and knowledge-product pricing to customer emotion analysis and fraud

detection. However, business-model research still often treats “data” as a homogeneous resource rather than specifying how particular analytical practices enable new value logics or reshape power relations among incumbents, platforms, and users. Stronger conceptual bridges between technical work on algorithms and strategic work on value creation and capture would help clarify when and how data-driven capabilities genuinely transform traditional models, rather than simply digitizing existing practices.

The macro-level evidence adds a third layer by emphasizing that digital transformation amplifies institutional and regional differences instead of flattening them. Productivity gains and new market opportunities appear greatest where digital investments are accompanied by robust institutions, skills, and complementary infrastructure. In less prepared regions, by contrast, digitalization often reinforces divides in income, access, and capability. At the same time, digital business models can erode traditional tax bases and expand non-standard forms of work, making distributive outcomes highly sensitive to regulatory design and enforcement. These patterns suggest that research on digital business models must be anchored in questions of institutional capacity, fiscal regimes, and labour regulation, not just in firm-level strategy.

The strategic and consumer-focused studies underline that these structural changes are filtered through perceptions of trust, risk, and legitimacy. For traditional firms, digital transformation is not only a technical and organizational project but also a reputational one. Success depends on convincing customers, employees, and partners that data-intensive and platform-based models are secure, fair, and aligned with broader social values. The growing intersection with ESG agendas shows that digital strategies are increasingly judged not just on efficiency and growth, but also on environmental impact, social responsibility, and governance quality. This is particularly challenging for incumbents whose legacy processes and cultures were not designed for transparency or stakeholder co-creation.

Taken together, these insights expose several gaps and tensions in the current literature. Methodologically, most studies still capture static snapshots rather than the longitudinal evolution of business models as firms experiment, fail, and adapt in digital environments. The dynamics of path dependence, lock-in, and strategic reorientation in mature firms remain insufficiently understood, especially outside digital-native sectors. Conceptually, research on platforms and ecosystems, business-model innovation, and institutional and labour-market change often proceeds in parallel, leaving important questions: how digital transformation redistributes risks and value across firms, workers, and states over time.

There are also notable contextual and organizational blind spots. Evidence is concentrated in relatively advanced digital economies or emblematic cases, such as large platforms and high-tech finance, while traditional manufacturing, public services, and low-income economies receive much less systematic attention. Cultural and human aspects, which your literature review has highlighted as pivotal, are often treated as background conditions rather than mechanisms in their own right. Internal resistance, leadership framing, and the psychological experience of digital change among employees and customers remain underexplored, despite their clear importance for the success or failure of digital business-model initiatives. These gaps open several avenues for future research. One promising direction is multi-level work that explicitly links micro-level organizational and behavioural processes to meso-level platform and sectoral dynamics and to macro-level institutional contexts. Longitudinal case studies of mature firms, combined with panel data or quasi-experimental designs where feasible, could illuminate how specific digital

interventions translate into sustained changes in value creation, distribution, and capture. Another direction lies in strengthening conceptual integration: combining business-model frameworks with theories of institutional change, platform governance, labour process, and organizational culture would support a more holistic account of digital transformation in traditional settings.

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