

Chapter 12

Digital Transformation and Innovation Management: The Case of Small–Medium Enterprises in Lebanon

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ABSTRACT

Transformational entrepreneurship refers to the capacity of entrepreneurs to deal with global difficulties, such as the current economic crisis, to enhance the well-being of their local communities. Digital technologies have impacted the connection between entrepreneurs and small and medium-sized enterprises (SMEs). The survey was distributed online using Google forms between December 2021 and February 2022. The target population for the study included entrepreneurs owning small-medium enterprises in Lebanon. Additionally, the sample that is used for this study is 270 entrepreneurs (N=270). As a result, this study contributes to the body of knowledge by examining the relationship between technical preparedness and market expansion and the investigation and use of that technology. Understanding the relationship between macro-level policy changes and the national level is essential. Ultimately, the findings might help encourage developing and implementing cutting-edge technology-driven business strategies.

INTRODUCTION

Transformational entrepreneurship (TE) refers to the capacity of entrepreneurs to deal with global difficulties to enhance the well-being of their local communities. Digital platforms' ability to help TE to deal with the economic crisis as a result of the COVID 19 pandemic was examined in this research (Karimi & Walter, 2021). Despite the pandemic-imposed retail closures, SMEs were nevertheless able to provide

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its services thanks to the digital platforms in developing strategic alternatives according to Kreuzer et al. (2022). Market players may use this document to learn more about how this kind of technology might help small businesses in times of crisis. The outcomes might also serve as a model for other retailers to follow when dealing with the pandemic's aftereffects. An analysis of the COVID-19 pandemic provides a new perspective on the link between digital platforms and TE in the context of the pandemic. Digital platforms are being used to fulfil the ever-changing and expanding demands of entrepreneurs as a result of corporate choices (von Briel et al., 2021)

Across the globe, digital entrepreneurship has had a profound impact on the economy. Communication has been altered by the likes of Google, Twitter, Facebook, Apple, and Microsoft. Artificial intelligence now has a digital stage where it may improve decision-making and perception in real life according to Ji et al (2021). Entrepreneurship researchers and practitioners must guarantee that connected results are ensured in order to discover developing possibilities in the company as a result of digitalization, which creates multiple inferences via disruptive and fast change.

Entrepreneurship is defined in this research as the process of creating, launching, and managing a new company or trade. It has been shown that entrepreneurship is more than just starting a new firm because of its unique characteristics of producing new value. Entrepreneurship was explored holistically when institutions interacted with the education sector or formed firms, entrepreneurs, and stakeholders according to Ghobakhloo et al (2021). Entrepreneurial company models have undergone dramatic adjustments as a result of digitalization, which has created new digital business prospects. General enterprises have also migrated to the internet. Digital entrepreneurship is defined in this research as a kind of business that has made the transition from a conventional model to one based on technology. Selling digital products or services through automated networks is entrepreneurship, according to Karimi & Walter (2021).

It's not only information technology that drives digital entrepreneurship. In addition, digital entrepreneurship refers to an entrepreneurial activity that converts a conventional service, asset, or element of a firm into a digital one. Traditional entrepreneurs and digital entrepreneurs have a lot of things in common. Products, workspaces, and marketing efforts all differ significantly. Entrepreneurs have benefited from the rise of digital technology. Consequently, businesses must be prepared for long-term advancements in the field. Most of the works chosen concentrate on a subcategory of digital entrepreneurship, academic literature, and a systematic summary of the available review of digital entrepreneurship literature according to Ji et al (2021).

Research Problem

Some research focuses on how businesses can adapt to digital transition regarding the effects of digital transformation on small and medium enterprises in the creative industries. Digital technologies have impacted the connection between entrepreneurs and small and medium-sized enterprises (SMEs). Because much of this research is done quantitatively and in industry-specific situations, it's unclear whether the results can be generalized and replicated. The relevance of digital transformation in the business world is beginning to be recognized, and many businesses have started to use digital technology in their business models. Small-Medium Enterprises in Sweden seem to be making progress. However, there is still a lack of information on how this change has affected the country and if there are specific effects that apply to all organizations and not just those in specific industries.

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