


Chapter 7

Digitalization Transformation in Entrepreneurship and Enterprise Green Innovation

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ABSTRACT

The development of information technology such as block chain, big data, cloud computing, and other such technologies provide an imperative future for enterprises

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to realize innovation and sustainable growth in digital transformation. This book chapter seeks to fill this gap by examining the effects of digitalization on the creation of environmentally sustainable innovations in enterprises. The discussions derived from the research show that digital transformation has greatly facilitated enterprises to advance green innovation. This relationship has been boosted by contributions like, an increased spending on R & D, government grants, and low-income tax burdens among others. Based on the discussions, government initiatives might be increased in increasing the enterprises' engagement in green innovation, such as increasing subsidies, increase the amount of tax credits. Further, this chapter encompasses the digital transformation of enterprises to learn the ways to enhance green innovation through higher R&D investment, government subsidy, and favorable taxation policies.

INTRODUCTION

Digitalization is essential for success in today's world not only in the restaurant industry but in many other sectors as well. With the use of technologies like blockchain, augmented and virtual reality, cloud services, and artificial intelligence, digital entrepreneurship is revolutionizing both business and communication (Logeswaran et al., 2024). Nearly every facet of launching, expanding, and running a new business is impacted by this digitization, which gives business owners new ways to draw clients, create and deliver goods and services, make money, and reduce expenses (Islam & Bhuiyan, 2022). It also offers fresh chances to work with partners and new sources of advantages over competitors as well as risks and opportunities (Eddleston, 2023). The goal is to shed light on the entrepreneurial process and the elements that make it up in various digital contexts. But digitalization is also changing the definition of what it means to be an entrepreneur and the competencies that are required.

According to Khan (2024), companies are realizing more and more how important digital transformation is to maintaining their viability, longevity, and success globally. Companies that have embraced digital transformation can gain a competitive edge by concurrently cutting expenses, promoting innovation, and enhancing organizational capacity and efficiency, according to research by Gale and Aarons. Digital innovation uses technology to create novel solutions, increase productivity, and simplify processes—all of which have the potential to significantly reduce ecological footprints.

Digital transformation in entrepreneurship refers to the process of incorporating modern technology into all facets of a business, leading to major modifications in organizational operations. This strategy requires a clear vision for the growth and development of the company, supported by the effective use of these innovations.

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