https://rijournals.com/current-issues-in-arts-and-management/

RESEARCH INVENTION JOURNAL OF CURRENT ISSUES IN ARTS AND MANAGEMENT 3(2):49-55, 2024

©RIJCIAM Publications ISSN 1597-8613

Digital Transformation in SMEs: Challenges, Technologies, and Best Practices

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ABSTRACT

Small and medium-sized enterprises (SMEs) are vital for economic growth, contributing significantly to GDP, job creation, and innovation. In the era of digital disruption and big data, SMEs must embrace digital transformation to remain competitive. This study examines the current state of digital transformation among SMEs, identifying key challenges and exploring effective technologies and best practices. It highlights the impact of the COVID-19 pandemic on accelerating digital adoption and emphasizes the importance of overcoming resource constraints, budget limitations, and technological gaps. The findings suggest that with appropriate strategies, SMEs can successfully navigate digital transformation, enhancing their operational efficiency and competitive advantage.

Keywords: Digital Transformation, SMEs, Economic Growth, COVID-19, Technological and Best Practices

INTRODUCTION

Small and medium-sized enterprises (SMEs) are fundamental to economic growth and employment worldwide[1-3]. They significantly contribute to gross domestic product (GDP), job creation, skill development, and innovation. In an era dominated by digital disruption and the proliferation of big data, the adoption of digital technologies by SMEs has become essential for their survival and prosperity [4-6]. Digital transformation, which involves integrating digital technology into all areas of a business, fundamentally changing how businesses operate and deliver value to customers, is not just a trend but a necessity for maintaining competitive advantage [7-9]. The COVID-19 pandemic has dramatically accelerated the need for digital transformation. Lockdown measures and social distancing protocols forced many SMEs to rethink their business models and adapt rapidly to new digital realities. Firms that had already embraced digital technologies were better equipped to respond to the crisis, demonstrating greater agility and resilience [10-14]. However, many SMEs face significant challenges in their digital transformation journeys [15-16]. These challenges include resource constraints, budget limitations, lack of technological infrastructure, and insufficient digital skills among employees [17-20]. Understanding the current state of digital transformation among SMEs, identifying the main obstacles they face, and exploring the technologies that can drive successful transformation are critical areas of inquiry [21-24]. This study aims to provide a comprehensive overview of the digital transformation landscape for SMEs, highlighting the importance of strategic planning and best practices to overcome challenges [25-27]. By examining the impact of digital technologies like cloud computing, the Internet of Things (IoT), and Software as a Service (SaaS), the study seeks to offer actionable insights that can help SMEs navigate their digital transformation journeys effectively. In conclusion, digital transformation represents a pivotal opportunity for SMEs to enhance their operational efficiency, innovation capacity, and competitive position [28-30]. As the business environment continues to evolve, embracing digital technologies is not just an option but an imperative for SMEs aiming to thrive in the modern economy. This paper seeks to illuminate the path forward for SMEs, providing valuable recommendations and best practices to ensure successful digital transformation [31-35].

Digital Transformation

SMEs are an essential driver for economic growth and employment in most nations. They contribute significantly to gross domestic product, job opportunities, skill-building, and innovation in most countries [36-37]. SMEs are expected to utilize digital technologies to survive and thrive in an era of digital disruption and big data. They play a critical role in keeping a company in competition, and even SMEs who have a lower level of digital innovation than SMEs win to generate value and higher profit growth percentages more than their peers [38-40]. Defining a clear and accurate research problem is essential in an academic study. The identification of the research problem offers value to the adopted methodology and the findings and is critical in indicating where the research should focus. The novelty, localization, and importance of the research are determined solving the problem. The primary purpose of this study is to determine where companies are in their digital transformation paths and what should occur moving forward [39-41]. The findings of this paper have significant contributions for researchers in the field of digital transformation. The COVID-19 pandemic brought instant changes across the globe and triggered a paradigm shift, especially in the economic realm. The self-constrain measures such as lockdown enforced during the first wave of the COVID-19 pandemic globally forced most economic actors to question their business mix, including entrepreneurs and business model configurations [20-25]. The level of digitalization plays a crucial role during COVID-19 for SMEs. SMEs willing and prepared to apply digital technologies respond to COVID-19 more agilely compared to other firms. COVID-19 lockdown measures affected firms' sales plans and products with direct customer interaction negatively, by reducing employee motivation and capability and thus adding increased R&D and advertising costs [26-35]. Digital technologies have rapidly changed the world and are inducing a new industrial trend called digital transformation, which is a meaningful process for optimizing conventional structures and it is inevitable in any field, whether it is a new or traditional sector. Organizations are expected to capture opportunities with digital technologies and respond to challenges. Even though digital transformation has become a crucial issue across the globe, small- and medium-sized enterprises (SMEs) have difficulties in fully utilizing digital technologies and have negative perceptions of it because of various reasons, like their insufficient resources and negative willingness to change [36-40].

Definition and Importance of Digital Transformation

Digitization has become a trend in the business community, especially for SMEs. The need for reform will be translated into reality if the digital transformation process is effectively implemented. Despite the efforts, many SMEs have demonstrated difficulties implementing effective digital transformations. For SMEs, it is challenging to understand the exact nature, specific goals, and components of digital transformation activities, and the categories to implement these reform activities effectively in business [25-27]. Nonetheless, for such companies, digital transformation is important, as it can shift a business model from offline to online. Therefore, digital transformation can improve the performance of enterprise-wide processes through the application of cloud computing in decision-making tools that provide transparent and accurate financials, automated workflows and processes, and the integration of inventory real-time updates. It is, therefore, concluded that successful digital transformation should include interpretation, apology, and implementation processes that must be complemented with the successful implementation of business management in technology, infrastructure, and employees [30-35]. Digital transformation is one of the most revolutionary changes taking place in the business world today. Globalization and the Fourth Industrial Revolution have had a significant impact on the development of all sectors of the economy. This transformation puts enterprises into a digital environment, as well as builds social networks and technological mechanisms. A major impetus for digital transformation was COVID-19. The pandemic not only threatened people's health and lives, but also became a powerful catalyst to integrate digitization into many critical areas of the economy and life in the future [36-38].

Challenges Faced by SMEs in Adopting Digital Transformation

Central to the feasibility of adopting digital transformation is overcoming the main challenges currently facing SMEs. First, the high cost of digital transformation is a key barrier to SMEs — SMEs have resource constraints and limited budget and human resource investment capabilities, compared to large companies [1-4]. Second, small and medium enterprises are influenced by internal factors: these SMEs are often unable to consolidate their current operations because of the process of digital transformation while setting up and adjusting the core business objectives and strategies. These two factors are the main obstacles to the adoption of digital transformation by SMEs [5-8]. Third, there is a quick turnover of technology in digital transformation, leading to insufficient demand, lack of understanding and technology knowledge, and slow investment recovery. Fourth, enterprises are excluded from the technology group; that is, there is a technical gap. Even though companies most of the time are aware of

the importance of digital technology in their businesses, lack of technical infrastructure needs to be provided. Last, the ability to measure the return on investment (ROI)—H1: there is a significant relationship between the lack of technological infrastructure and a company's ROI ($\beta = .5$, $p < 0.01$). And lastly, the way of service has also changed. Networking technology has been used to dig out data that users are interested in. With the huge amount of data, SMEs cannot ignore it so that SMEs need to have characteristics of network technology and big data analysis in the company. Small and medium enterprises (SMEs) are the backbone of the economy; about 98.65% of companies in the world are small and medium enterprises [10]. The biggest contribution of Polish SMEs to GDP is more than 60%. SMEs are also the main source of employment in the organization. In addition, they are important links in the industrial supply chain.

Resource Constraints and Budget Limitations

MSEs's resources are limited, thereby preventing them from making large investments and engaging in large-scale innovation projects. Small firms may find it hard to recruit or train new staff to drive digitalization. Overcoming a digital lag and having an adapted workforce are two of the most important challenges SMEs encounter [8]. Especially, digital readiness seems to be a difficult thing to achieve by NGOs (new-growth-oriented small enterprises), due to their already established organizations and their culture, which makes them not so ready to adapt to a new technology. It is a challenge to find personnel that can implement digitalization and train the rest of the staff [11]. A way to overcome this challenge is to get personal contact with a known IT company, service center, or other business involved in digitalization in order to get support that implements solutions that are not only an impression of the time trend, but new and beneficial for them. This tight, trustworthy network of business friends working closely together in each process will provide small firms with faster, flexible responses to their queries, making them feel safer in the IT-dense environment. On the other hand, during the COVID-19 pandemic, as firms in some countries had to close their shops and move all their marketing online, the importance of directors' online social network and digital IT skills became emphasized as a core role in good business return. So, taking new business opportunities in the Network Society by moving on social networks and other e-platforms today can guarantee a competitive advantage for small firms tomorrow [12-13].

Key Technologies Driving Digital Transformation in SMEs

The IoT platform software and services will enable a digital transformation journey for SMEs facing future environmental challenges to respond by transforming their existing business processes and working practices Pillars of the 4th Industrial Revolution Typical digital transformation journeys start with sensorization and move to connectivity [11-16]. The IoT digital transformation journey can be initiated from an initial device and communications platforms stage by exploring control/monitoring connected devices and analyzing the data generated on premise which can be described as device–gateway–cloud-1 decentralized integrated IoT architecture stage aiming to focus on upper and lower IoT layers. Digital transformation is crucial for the success of small and medium-sized enterprises (SMEs) in the context of the COVID-19 pandemic [18-21]. Many businesses have increased their technology use, but constraints such as finance and attracting and retaining skilled experts hinder full participation in the digital revolution. With the right skills and financial support, SMEs can fully utilize data, hence driving economic growth. SMEs can be supported through raising awareness, training decision makers, and upskilling staff. This work aimed to consider the important role of SMEs in the UK economy and the UK industrial strategy to raise productivity and develop the workforce in addressing the case of effective data-driven decision-making in SMEs. The use of digital technology and data management software are deemed the highest technology adoptions. The promotion of big data applications and awareness of IoT data supported by governmental conferences, workshops, and online training sessions are highlighted as essential strategies to stimulate the use of IoT applications in the UK in order to enhance efficiency and productivity in supply chains and manufacturing systems [22-25].

Cloud Computing and SaaS Solutions

The elaboration of discussed areas has matured the range of the Services provided by the cloud computing environment, such as: Platform as a Service—were also to purchase a tool is offered as a tool, for internal it's intraoperable post-existence for software development at simplifying processes at prospect of potential support costs, including cloud-based applications (PaaS) from the database or server platform [26-28]. Infrastructure as a Service—consists of the provision of PaaS from the chosen pieces of software in addition to the installed operating system; architecture do upon the provider's pulp of authentical configuration decisions, combining processor details, OS, or storage size. For a potential, possible need, such a paying price, but also storage in the amount that meets the user's needs. Moreover, cloud-based applications were associated with cost efficiency, as well as small expenses to be covered to hire the implementation support and COTS as commercial applications and their licenses were purchased. Sprint

and two conglomerates aimed at delivering Kiera on cloud-based solutions servicing DMS. Multiple this kind introduce as ERP (Enterprise Resources Planning) solutions in SaaS model, like so-called "instant information without Ocean" of where our this model, this was completely be treated SMS management do not bankrupt to find the right answer promising customization opportunities [29-34]. Micro, small, and medium-sized enterprises (MSMEs) constitute the priority economic sector of every country. Enterprises smaller than large ones are producing over 50% of the global gross domestic product, delivering a market demand on a local level, and employing the greatest part of the labor force. In the course of developing process, which entails reorganization of all the evaluated level of organizational management. After cost-efficiency, a key driver for the development and adoption of EAR was the ICT sector bringing its capacities typical of cloud software and services to be provided as sets. Cloud software and services are variously known as: Software as a Service (Saas), Platform as a Service (PaaS), Infrastructure as a Service (IaaS), as well as a possibility of a custom, hybrid combination of specific perquisites for providing and using IaaS, PaaS, and SaaS [30-35]. Software as a Service level typically manages on network services, while Platform as a Service and Infrastructure as a Service also manage OS and hardware. Software as a Service provides web-based licit to use applications, offering person from the choice of covering the application services accessible through a web browser in the cloud. Cloud as a wide layer of storage services have deliver by means of cloud computing resources, coming out as accessible from a location bypassing the need and warranty of direct user protective and difficult storage memory storage (cloud storage). Zero or minimum maintenance cost presuppose usage of a cloud infrastructure because the operation and sacrifices of procurement, installation, configuration, and operation of network hardware are laid on the providers: Cloud Storage, a model of storage, may confer a foreign network of (maliciously operated) level of security attacks [6-8].

Best Practices for Successful Digital Transformation in SMEs

In the surveyed companies, many improvements in SME operations have been made possible specifically due to increased speed in digital transformation, with abilities to potentially integrate new technologies in a few days. Pandemic has accelerated the largest digital transformation in the history of global business (Kapoor). According to Ko and Lu, higher investments in new technologies allow better tracking of changes on global markets to act faster, save resources, hence making business processes greener [11-13]. Proven track is that several digital transformations in industry produce increased revenues with decreased costs by tens of percent in an average which is creating more competitive products and services. If you are looking for remarkable insights and tested best practices that can help SMEs using Digital Technologies to reach greater efficiency, become more resilient, and innovate, this article gives you a direction [14-18]. Digital transformation stands for the integration of digital technology into organizational operations, fundamental changes in how the business offers value to its customers. Competing in today's digital era is not just about digitization. It's about transformation. It's about accelerated performance and reshaped business models [21-23]. According to (Faylek), digital transformation stands for business, society, economy transformation via IT, and leverages IT to contribute to the development of business, society, and economy. Large companies worldwide are realizing how their longevity relies on a digital-first and -forward approach. Simultaneously, small and medium-sized enterprises (SMEs) have been coastline for years, but increased access to new digital technologies, low-code and no-code applications, overwhelming popularity of SaaS, efficient digital marketing channels, and other factors give SME managers a few clicks or taps to significantly improve a current way they are doing business [8-9].

Change Management Strategies

A change management strategy refers to a structured process of change which can help and support SMEs, their employees, and leadership to encourage digital transformation, technology utilization, and digital change [11-14]. Change management can help organizations to select appropriate digital technologies and applications, to organize communication strategies, to define roles and responsibilities, and to encourage time management [9]. The technology track especially is challenging for many small and medium-sized enterprises due to high costs, need for fast and flexible solutions, and a lack of IT expertise and knowledge. However, despite the cost and resource challenges of technology, technology is the most important investment which companies can make to achieve successful digital transformation and is also necessary for automating and facilitating the actual process changes that the organization is making [12]. For the most part, before any change related to the implementation of technology approaches, an enterprise has to invest resources in understanding the technology ecosystem and assessing the readiness of the technology base. However, this orientation on the technical aspects of digital technology represents only an approach focused on the content track and neglects the remaining three tracks of digital transformation [14]. Digital technologies are important for the automation of new

process designs, which are also often necessary in a successful digital transformation in order to improve efficiency, redesign existing processes, and find completely new value-added processes via technology support. Moreover, communication technologies can foster and support the exchange and communication among co-located and separated affiliates as well as actors outside the company.

Case Studies of Successful Digital Transformation in SMEs

These three case studies are composed of very different types of SMEs, located in three different and very distant countries around the World, characterized by different economic, political, legal regimes. All these differences have been significant only slightly more than the variety of explored processes inside each firm. Thanks to these concrete cases, we could notice that each company has been able to "start from something" and then, with a more and wider iterative work of transformation, they reached strategic and important results for their organization [8]. These cases have helped us in putting in evidence that not only it is possible to proceed in small and short steps, strategising them, but also it is possible to afford only some part of the process, obtaining acceptable results. Digital transformation can involve different levels of companies' organization and processes [11-17]. Particularly, small and medium-sized enterprises (SMEs) face peculiar challenges when approaching digital transformation. On the one hand, many SMEs have limited resources for investing in new technologies and bear a high risk if the digital transformation fails. On the other hand, SMEs, as a more agile form of organization compared to large companies, have less bureaucracy, fewer hierarchical levels and less resistance to profound changes inside the company's processes and organization. Our findings from the three selected case studies of SME firm one (US, pizzerias), SME firm two (Sweden, food delivery) and SME firm three (Italy, bookstores) have highlighted that SMEs can make the digital transformation in the digitalization of their internal process, in the management of their relationship with suppliers and in the management of the customer-dealing decision process [20-23].

CONCLUSION

Digital transformation is crucial for the survival and growth of SMEs in today's rapidly evolving digital landscape. Despite the significant challenges, such as resource constraints, budget limitations, and technological gaps, SMEs can achieve successful digital transformation by adopting strategic approaches. The COVID-19 pandemic has underscored the necessity of digitalization, pushing SMEs to adapt more quickly. Key technologies like cloud computing, IoT, and SaaS solutions play a vital role in this transition. By leveraging these technologies and implementing effective change management strategies, SMEs can enhance their operational efficiency, agility, and competitive edge. This study offers valuable insights and best practices for SMEs embarking on their digital transformation journey, highlighting the potential for significant improvements in performance and profitability.

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CITE AS: Ugwu Jovita Nnenna, Silaji Turyamureeba, Kule Ashirafu Masudi and Tom Ongesa Nyamboga (2024). Digital Transformation in SMEs: Challenges, Technologies, and Best Practices. RESEARCH INVENTION JOURNAL OF CURRENT ISSUES IN ARTS AND MANAGEMENT *3*(2):49-55.