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Digital Technology Transformation amongst Companies in Post Covid-19

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I. INTRODUCTION

The covid-19 pandemic has pushed businesses and companies to a technology tipping point; the transition is more likely to transform businesses forever. COVID-19 is mostly likely to speed up the adoption of computer technology (Wade & Shan, 2020). Digital technologies will be the new way of doing business and adopted for the long haul. In the past two years since the emergence of Covid-19, the crisis has brought changes in the ways companies do business. About a survey conducted by McKinsey Global Survey, the company has accepted the change and has opted to accelerate the digitalization of the supply-chain interaction, customer services, and internal business operations in the next four to five years. Through the transition, the company project benefits from product digitalization, which will increase their annual portfolios. After the emergence of the pandemic, McKinsey met the high demands from their customers online; the company regarded the strategy as a temporary solution (Wade & Shan, 2020). Most business respondents, including the McKinsey Survey, hope that digital technology will last for the longest time possible (Wade & Shan, 2020).

Computer technology is a kind of investment that will enable companies' sticks in case of the rise of an unexpected pandemic in the future. For example, executives from McKinsey upheld the idea of computer technology and digital transition. According to the survey, finding for digital transition initiatives will increase in the coming years.

Digitalization will lead to an increase in the role of technology in the business perspective, and a rise in the number of customers is expected. Post-Coronavirus is an opportunity for a new digital era amongst companies across the globe (Almeida et al. 2020). The pandemic holds the business future; companies will adopt new measures to facilitate their response to a crisis. Change is the rule of the business game, and organization leaders have more expectations from the ongoing transformation initiatives (Almeida et al., 2020). They identify work resilience and competitiveness as beneficial and what they require most from the ongoing digital transformation. But strikingly, the digital transformation and focus seem to be an opportunity for customer relationship and partnering.

After the emergence of COVID-19 digital acceleration amongst different organizations is registered at 59%, the remaining 66% have justified their underlying efforts to digital transformation despite encountering transition resistance (Wade & Shan, 2020). After the pandemic, computer technology adoption amongst companies has projected a rise of 45%. Computer technology is a part of culture shift and forms the defensive part (Wade & Shan, 2020). Digitalization is projected to reduce cost; a top benefits companies will enjoy after the transformation initiatives. Executives from different companies are pleased with the technology and its abilities in the current business world.

They have also put their claims on the need for digital transformation forwards. Covid-19 altered companies and their ways of doing business (Almeida et al. 2020). 55% of the survey respondents believe in permanent changes in organizational strategy, and about 64% believe in the transition and adjustment in companies' management with an accelerated automation process (Wade & Shan, 2020). After the Covid-19 pandemic, the transition of a business to cloud platforms will accelerate. Companies have no option rather shift their computing workloads to cloud platforms. Regarding data generated from the McKinsey Company survey, a cloud shift of 80% of the business on-premises workloads is expected, with only 20% remaining on-premises hardware. For most companies to remain competitive after the pandemic, the transition to digital technology needs to be considered a strategy (Almeida et al., 2020).

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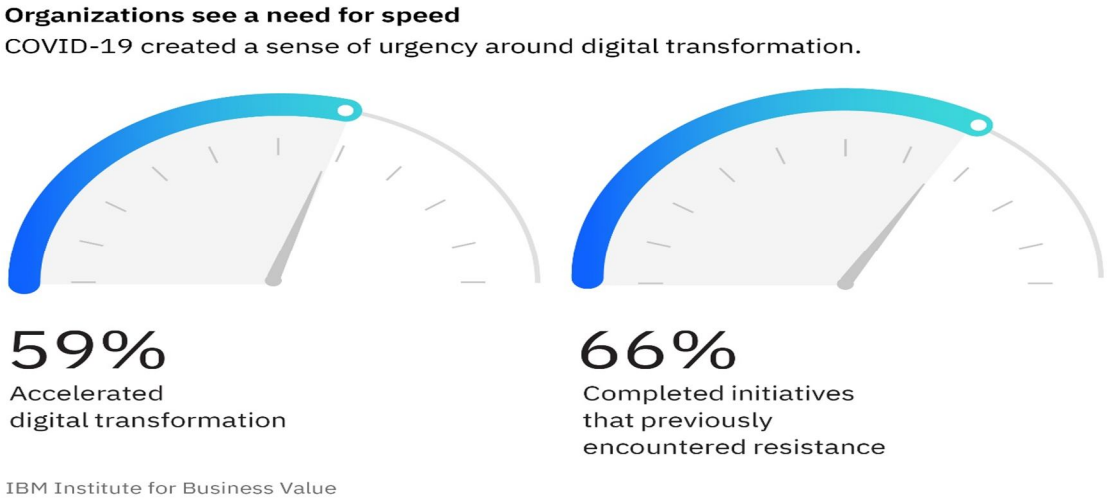

Figure 1: Need of Digital Transformation amongst companies

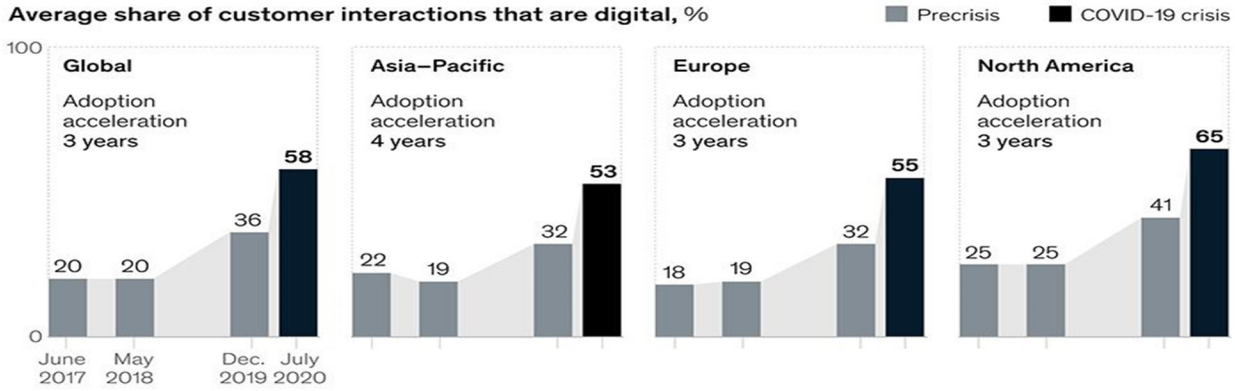

Figure 2: Graph reflecting on the future digital transition amongst companies.

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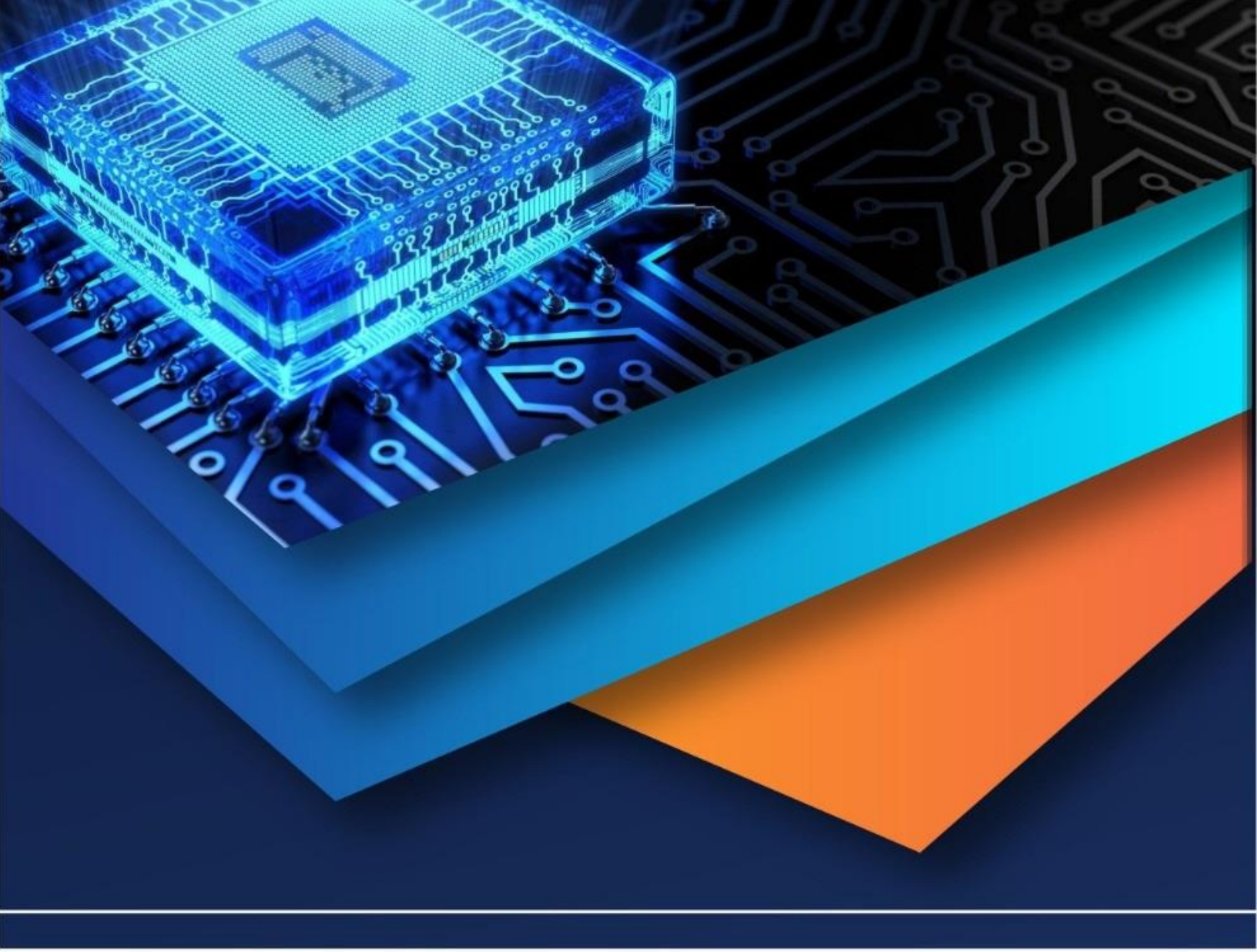

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