

Digital Platforms, Innovation, and Transformations in the Age of Artificial Intelligence

Abstract

Artificial intelligence, blockchains, quantum computing, and other emerging technologies raise new questions about how stakeholder value is created and captured. This has prompted the need for continuous innovation and transformation in products, services and business models, which are increasingly mediated via digital platforms and traditional operating processes. These innovative technologies have not only enabled startups to compete in new ways but have prompted established firms to rethink their business and growth strategies. Technological and business trends suggest that indirect monetization and control of the customer interface and associated data might soon become more important than direct selling of goods and services. Platform business models can upend the value proposition of traditional companies, and this business-model shift has already occurred in financial services as evidenced by investment firms that cross-sell competitor products. While new business models driven by technology innovation bring numerous opportunities, they simultaneously pose many management challenges such as, how to better design, manage, deliver, enable and integrate new business models into innovative operations. Underlying operational details and decision mechanisms will require rigorous assessment. We call for scholars to engage in this exploration and outline the areas of potential inquiry.

Keywords: digital platforms, distributed innovations, transformations, emerging technologies, artificial intelligence
