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The Role of Digitalization for Firm Financial and Ecological Performance: A Socio-technical Systems Perspective

Through the lens of Socio-Technical Systems theory, this study scrutinizes the impact of digitalization on both the financial and the ecological aspect of firm performance. We propose that digitalization, i.e., a significant modification in the technical subsystem of a firm, can amplify a firm's financial and ecological performance only if it is accompanied with an equivalent shift in its social subsystem, i.e., implementing measures for organizational support. We measure digitalization of companies through an approach based on the textual content of annual reports and natural language processing. Results of our panel regression analyses support our theorizing that the positive influence of digitalization on a firm's financial and ecological performance is contingent on the provision of sufficient organizational support for employees.

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Keywords

Digitalization, Financial Performance, Ecological Performance, Organizational Support, Socio-Technical Systems Theory

Author: Ms MINNERUP, Alicia (University of Mannheim)

Co-authors: Prof. RUINER, Caroline (Universität Hohenheim); Mr MAIBAUM, Frederik (Leibniz University Hannover); Prof. FOEGE, Johann Nils (Leibniz University Hannover); Dr KRIEBEL, Johannes (Universität Münster); Prof. EDINGER-SCHONS, Laura Marie (Universität Mannheim); Prof. ALAVI, Sascha (Universität Oldenburg)