Role of a Leader in Today’s Digital World in the field of Internationalization.

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Abstract: The business landscape has changed as a result of the digital revolution, and businesses now need to adapt and adopt digital technology to compete on a global scale. To navigate the difficulties of conducting business across borders in the digital age, international management in particular must overcome special obstacles. For managing worldwide business and utilizing digital breakthroughs, effective leadership is essential. This study examines the difficulties faced by global management in the digital age and suggests methods for leaders to function well in this fast-paced setting. A digital strategist, digital innovator, and digital driver all work together to make up an agile leader. A digital strategist stays on top of new trends and technologies, tries them out personally when possible, and looks for ways to use them to transform consumers’ experiences and/or company processes. A digital innovator challenges the existing quo and keeps the company moving in the direction of its winning future strategy. Last but not least, a digital driver fosters collaboration among many stakeholders and trust inside the organization to enable quick action. (1). This study paper seeks to offer insightful analysis and useful suggestions for leaders and organizations looking to succeed in the global marketplace by looking at the difficulties and approaches associated with international management through leadership in the digital era. It highlights the value of strong leadership in utilizing digital technologies and controlling the complexity of global operations. Artificial intelligence (AI) will have an impact on international trade as well as the type and quality of economic growth. AI, for instance, is likely to quicken the shift to service economies. (2). An hour-long manual process can be completed in a matter of minutes by AI. AI can help employees operate more productively and effectively, which will ultimately result in greater service for their clients. Therefore, the internationalization of a firm will gradually be impacted by international trade. More research is still needed to fully comprehend a leader’s involvement in the internationalization of a company in the fast-changing digital environment of today. We wish to provide a road map to scholars and stakeholders.

Keywords: Leadership in the Digital Era of AI, Internationalization in Digital World, Internationalization and Leadership, Global Firm Management Skills.

1) Introduction: -

The digitization of almost all aspects of the customer experience, including marketing, content management, service delivery, workflow, team communication, and customer engagement, is referred to as digital transformation. Brands that use digital tools effectively set themselves apart in the increasingly competitive marketplace. Digital advances may boost productivity, reduce workflow friction, and enable companies to provide more individualized client experiences when utilized in conjunction with the human factor. (3). As firms traverse this era of digital transformation, they are going through an unprecedented time of change and adaptation as new technologies continue to have an impact on corporate operations, consumers, and staff. It takes the appropriate leadership to be able to guide businesses around risks, through challenges, and towards new possibilities throughout any phase of change and disruption to the status quo. Digital leaders of the future must embrace and adopt different leadership philosophies from their forebears. (4). How one leads people will make all the difference in a world where technology and electronics rule. In this new era, leaders need to be upbeat, inspiring, and engaging. For a large number of people, technology can help lessen racial, gender, and economic inequality. Digital leaders will have the ability to influence how our world develops by giving others the tools they need to identify and resolve pressing issues. (5).

The internationalization of a company is significantly impacted by digital transformation. The effects of human (soft side) and non-human elements of digital transformation that can either enable or threaten it, as well as their effects on the internationalization of enterprises (e.g., knowledge, leadership, digital servitization, technology). (6). In order to connect and collaborate with customers and stakeholders with efficiency and accuracy, businesses need entrepreneurs who comprehend the implications of and know how to leverage analytics and big data, artificial intelligence and automation, and cloud computing. This opens up new opportunities and helps businesses stay one step ahead of the competition. (7). A rising number of studies have looked into the impact of internet infrastructure, web, and mobile technologies on business internationalization strategies, and they imply that these factors hasten the process. The early and accelerated internationalization of new ventures is linked to strong organizational capabilities like innovation, market orientation, and international marketing skills, according to the literature on international entrepreneurship (IE) (McDougall and Oviatt, 2000) (Cavusgil and Knight, 2015). These businesses’ operations and delivery models are heavily reliant on the Internet (UNCTAD, 2017). Their digital goods are available for electronic offer, sale, payment, and transport throughout the world via the Internet (Eiseinmann, 2006; Dunning and Wymbs, 2001). According to El Sawy and Pereira (2013), there are various business
models used by digital enterprises. Examples include digital content producers and distributors (such as portals, digital animation, digital media, games, and entertainment) (Lam and Harrison-Walker, 2003; Amit and Zott, 2001), digital solution providers (such as cloud players, digital payment operators, Internet-based service providers, and Internet solutions), and Internet platforms (such as social networks that allow users to create content and interact with each other).

Many IB norms are being rewritten as a result of the rise of digital innovations (Baum and Haveman, 2020). Internationalization is no longer just about goods, services, money, and people moving across borders; instead, technological advancements are tying the world together through digital bits that move smoothly across virtual borders. With only a few clicks, consumers and organizations may access knowledge, innovation ideas, and customers from anywhere in the world thanks to technological advancements including mobile apps, online games, cloud storage, streaming services, and social media platforms (Monaghan et al., 2020; Shaheer et al., 2020). (8).

Through the results of this research, I have discovered why internalizing a company's digital leadership is so crucial in this digitalization era. I've learned from it to always be willing to learn more about the digital world, be interested in emerging industry trends, and develop an agile mentality. It has equipped me with the information I need to become a better digital leader in the future by demonstrating how an organization can undergo a digital transformation.

2) Leadership for an International Firm in the Digital Era:

(2. a) International Management
Your company may have to look at selling internationally to remain profitable. As many domestic economies are growing slowly. The management of a company's operations in more than one country is known as international management, and it requires (9)
- Knowledge and abilities that go above and beyond that of a typical businessperson.
- Knowledge of the legal requirements for doing business in the countries where the organization operates.
- Knowledge of local laws and customs, as well as the capacity to carry out transactions that may include using different currencies.
- It provides a thorough understanding of international business views.

(2. b) Digital Leader
A digital leader not only understands new technology but also has the insight and foresight to successfully incorporate digital activities into the overarching business strategy. They encourage experimentation and the acceptance of change within their teams, cultivating a culture of creativity, collaboration, and adaptability. Digital leaders recognize the value of making decisions based on data, employing analytics and insights to achieve a competitive advantage. They provide priority to digital transformation, making sure the company keeps on top of trends and successfully addresses the changing needs of clients in the digital age. Firms with global operations can survive in the digital era by adopting digital leadership and utilizing technology to boost development, efficiency, and innovation.

(2. c) What does a good digital leader look like? (10)
A digital leader needs to possess a certain set of qualities or abilities. These are what they are:
1. Effective networking skills
A digital leader must be an expert communicator, have strong networking skills, and be able to sustain those connections. This will guarantee that the company stays current with all the rapid changes that take place.
2. Vision
A competent digital leader should have a clear vision and believe in it. Only those who have a strong sense of commitment to the cause of their job will follow a leader. This increases innovation and gives the plan a more comprehensive perspective.
3. Good familiarity with digital tools
Digital leaders MUST be knowledgeable about digital tools and able to impart that knowledge to their teams and peers, ensuring that the right grasp of the technology is achieved. Resources are wasted while not being taught the necessary skills (Top Strategic Technology Trends by Gartner for 2021):
- Hyper automation employing Robot Process Automation, Low-code No-Code (LCNC), Artificial Intelligence, Blockchain, IoT, and other technologies are some of the tools that could be used.
- Digital leaders must pay close attention to the following digital technologies in particular: (11)
  - Big data and analytics
  - Cloud computing
  - Artificial intelligence
  - E-commerce
  - Online and social media marketing
  - Mobile
4. Choosing the risks to take
In the difficult business environment, taking measured risks is crucial to the advancement of organizations. A strong digital leader should do this to advance the company.
"Not taking any risks is the biggest risk of all" - ZUCKERBERG, MARK
5. Skills in Change Management
A digital leader must possess the ability to adapt. It will be bad for businesses if they are unwilling to adjust.
6. Coherent
A collaborative approach is necessary for a digital leader in order to promote departmental cohesion and efficient operation. In the end, this will benefit the company.
7. Creativity
Being inventive and curious are important traits for digital leadership; being receptive to new notions and ways of thinking helps organizations achieve their objectives. Anyone can be an inspiration.

8. Life-long Learning
The most effective leaders are lifelong learners who make efforts to build learning-friendly workplaces. The most successful leaders are those who understand that what matters most is what you learn after you've learned it all.

9. Trust staff, motivate and inspire followers.
Take into account each employee's needs when leading. Leaders actively influence the emergence of digital culture by cultivating connections with a range of stakeholders.

10. Maintaining Integrity in the Digital World
In challenging situations, leaders must promote collaboration while taking important ethical considerations.

3) **Challenges that Leaders Face in International Market:**
- The connection between the economic environment, economic policy, financial markets, and financial institutions in an international business setting.
- Effective and ethical management in a complex international environment. Corporate social responsibility, human ethics, and cross-cultural awareness.
- How culture and incentives affect how people, businesses, and governments behave.
- Promoting professional growth for employees
- The management of virtual teams (12).
- Acquiring the skills necessary to successfully adapt to any new international working environment in a variety of various sectors and organizations. Dealing with shifting power dynamics within the organization.

4) **International Business Management Trends:** (13)

1) **Innovative**
Businesses grow and contribute to the development of the economy. Technology is developing quickly. For instance, driverless vehicles are becoming more commonplace. Entrepreneurs think that maintaining a competitive edge and maximizing their technological advantage can help them move at a faster rate.

Global trade has been altered by technological influence. It has had a significant impact on the business models used today. Additionally, it enables enterprises to apply better and more contemporary business practices. Disruptive technology must be used properly by an organization to improve.

2) **Blockchain Technology**
A recent emerging technology is blockchain. It is widely used in global company management, particularly supply chain management, which carries out processes like shipping products from the plant and supplying them to clients on a global scale.

Increased openness makes it easier to find lost, fake, or damaged goods. This is especially useful in the food and pharmaceutical industries since one faulty item might put an end to the entire supply chain.

Blockchain technology allows for significant cost savings in terms of personnel, infrastructure, and office space. The actual files might be changed, harmed, or lost. They are also difficult to manage, keep up, and navigate.

3) **The gig economy is expanding**
In the gig economy, temporary employment and outsourcing contracts predominate over full-time employment. As a result, businesses can be less accountable and more flexible when hiring workers for less money than full-time employees. Because of this, independent contractors are quite important in these economies.

The gig economy offers the business sector a greater chance to complete more little jobs. On the flip side, it's even promoting success in businesses with modest funding and qualified personnel. When foreign nations develop or have a high employment ratio, the gig economy benefits.

4) **Data Protection**
Trust from customers is essential for a company's brand image. Data security is crucial from this standpoint. So it makes sense to identify where to invest in data security. A legal disclaimer describing cookies and how your website safeguards user and customer data should be posted on your organization's website.

The following are the crucial elements of data security:
- Endpoint security software is used.
- They are integrating role-based access control (RBAC).
- Recovery software, firewalls, data backup, and antivirus.
- A review of safety mechanisms.

5) **Hybrid Working**
In the current situation, after the globe has experienced a pandemic, hybrid work models function well since people don't need to be continually watched over to be productive and perform well.

Running the hybrid model successfully requires cooperation. One important factor is improved communication. Organizations must concentrate on employee perks and productivity to achieve this.
5) **Top Management Trends that are being adopted by companies to ensure effective leadership in the Digital world:**

The globalization of corporate operations brought about by the digital revolution has given rise to new trends in management. Everything has experienced a dramatic transition, from marketing to team communications. Every firm should make sure you're aware of these changes and factor them into your operation. (14).

1. Remote employees
   While many firms have been considering remote work in the past, it is currently one of the most recent management trends. Due to their ability to work from any location, employees have begun to investigate other choices.

   Flexibility at work is one of the most important criteria that candidates consider when choosing a job, according to FlexJobs’ annual “Super Survey.” Around 80% of workers said they’d consider staying a long time at a company that offers remote working and flexible hours since they help you combine your personal and professional life.

2. Ongoing skill development
   Employees must be skilled in handling a variety of job duties because new technology has an impact on every job. Additionally essential is the usage of data, AI, and machine learning.

   Major companies like Google are taking the initiative to up skill their staff because doing so will benefit both the company and the workers. The company is working extremely hard to give its employees the tools they need to have a better future, from providing residency programs to associate degrees.

3. Video promotion
   Videos are another new management trend that is widespread in the marketing industry. If your company hasn't thought about using visual material, you're missing out on a growing trend. Increasing Connectivity. (15).

4. Dashboards
   Data is having a significant impact on the company, enhancing several crucial processes. As a result, significant portions of important information are now readily usable by everyone in the form of intelligent and accessible data.

   Many companies employ team dashboards, which are one of the latest management trends that have improved daily operations. They can be developed to monitor problem areas or to evaluate each team member's performance.

5. Artificial intelligence
   AI is a well-liked management trend that can optimize your company's needs and give you useful, effective solutions. By 2030, the AI market is expected to be worth trillions of dollars, and German auto laboratories are already utilizing this technology in the form of a voice assistant for in-car use.

   Similar to this, Merantix, a German AI research firm, is advancing the automotive and healthcare sectors with its innovative innovations.

6. Increasing Environmental Concern

7. Influencer marketing
   Brands must be approachable and relatable in order to connect with their customers, and influencers can help with this by helping to establish trust. Because of their large following, they have the power to raise consumer awareness of any product and influence their purchasing behaviour.

   The newest management trends can help organizations grow and become more well-known in a crowded market that is brimming with goods and services. Influencer marketing is common in Germany, where celebrities with millions of dollars in net worth include Bianca Heinicke, Lisa, and Lena.

8. Increasing Teamwork

9. Employ Consultants
   Additionally, businesses have begun to emphasize the use of outside consultants to help them enhance operational efficiency. Team leaders, for example, may feel the need for additional support and direction and can take advantage of this.

   By hiring consultants, you can expand your opportunities for development and improvement in a variety of ways, including communication, teamwork, and more. Consultants can propose innovative and competent methods of carrying out operations that will be advantageous to all with their keen expertise.
6) **Digital Leader Model:**

![Digital Leader Model](image)

From an article from ETHRWorld, the Digital Leader Model (Fig. 1) illustrates the crucial skill sets needed to be a digital leader. Leading change involves guiding individuals in a challenging work environment, encouraging and fostering teamwork, enabling team members to accept change and advance their development, being self-aware, and being prepared to assume the role of a modest facilitator. In the upcoming ten years, businesses will experience unforeseen setbacks and difficulties. They will require leaders who can overcome obstacles and adapt to new working practices, business models, and technological advancements (ETHRWorld, 2020). (16).

7) **Result:**

Businesses and, consequently, the environment and requirements for leadership in a digital age are changing due to digitalization (Hesse, 2017). Agility will be essential for maintaining a competitive edge and avoiding being left behind given the present rate of change. Companies used to have set-and-forget strategies that were implemented over a number of years, but today's executives must constantly assess progress, priorities, and business models while being ready to shift course when necessary. For businesses with global operations, digital leadership is quickly becoming a necessity as they struggle to establish themselves in the market of the future. However, although recognizing the value and significance of digital leadership should be a top priority, workforces and businesses must collaborate to build the ideal ecosystem for fostering the emergence of a pipeline of future digital leaders. This entails learning how to spot new talent as well as motivating people to embrace challenges and cross boundaries.

8) **Conclusion:**

Leaders need the ability to relearn, unlearn, and consistently adapt to ever-evolving techniques and technology in order to prosper in the future and stay relevant (Elvington, 2017). Sensing market changes, seizing opportunities, and redesigning organizations will all be considerably facilitated by digital leadership (Mihardjo, 2019). To effectively lead their organizations into an unknowable future, leaders must acquire new talents. While few leaders now possess the ability to do so, there is good news in that more are starting to acquire them (Massachusetts Institute of Technology, 2018). (17).

**References:**

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