Digital Business: Concepts and Strategies, 2nd Edition

By Eloise Coupey

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As businesses adapt to the realities of the digital world and build on the hard-won insights of the digital business pioneers, increasing importance is placed on the need to understand how traditional concepts of business strategy and implementation are influenced by the Internet, and to identify the novel aspects of business that are made possible by the Internet. That is why this book was written.

- How do you succeed in the digital business environment?
- How do you make the transition from offline to online?
- What aspects of your business will be affected, and how should you manage them?

Digital Business: Concepts and Strategies will help you develop the skills necessary to understand and integrate Internet technology and characteristics into business activity for attaining strategic objectives.

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Editorial Review

From the Back Cover

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About the Author
Eloise B. Coupey is Associate Professor of Marketing at the Pamplin College of Business, Virginia Tech, USA.

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How do you succeed in the digital business environment'? How do you make the transition from off-line to online'? What aspects of your business will be affected, and how should you manage them? These questions are asked frequently—by businesses large and small—as they begin to navigate the post-dot-com-collapse digital world.

Many digital businesses that were heralded as innovative, important, and potentially lucrative disappeared from the digital landscape in the first years of the century. Business plans that seemed like sure bets foundered in their implementation, often failing to secure the customer bases and sales levels needed to keep the companies afloat. Sky-high valuations and dramatic IPOs dropped like rocks as the digital world adapted to the realization that the traditional concepts of supply and demand also applied to digital business.

As businesses adapt to the realities of the digital world, and build on the hard-won insights of the digital business pioneers, increasing importance is placed on the need to understand how traditional concepts of business strategy and implementation are influenced by the Internet, and to identify the novel aspects of business that are made possible by the Internet. That is why this book was written.

Successful strategies for digital business integrate the capabilities of the Internet with aspects of a company's resources, constraints, and objectives, and with the customer's needs and expectations. Because the Internet is a dynamic, rapidly changing environment for business, it is often difficult to know what types of strategies are likely to be effective, and when, and why. Simply looking at what companies have done in the past may not be sufficient in the rapidly changing digital environment—after all, many of them are gone. The ability to understand and predict what practices will work, and why, can be enhanced by understanding key concepts that define and drive digital business, and by applying them to anticipated situations.

This book is designed to provide you with the conceptual and practical knowledge you need to understand the implications of the Internet for business. By having a general picture of the digital environment and its influences on business activity, it is easier to envision possible outcomes of strategic activity for digital business. This book guides you through the concepts, trends, and characteristics of doing business online, to provide you with the ability to develop and implement effective strategies for digital business.

Sections of the Book

To enable you to develop the skills necessary to understand and integrate Internet technology and characteristics into business activity, this book incorporates business theory with Internet reality to identify business opportunities and target markets, and to develop and implement business activities for attaining strategic objectives. The book contains five main sections. Section I presents the conceptual framework used to organize the text, and it provides an overview of the digital business environment. For instance, while many business texts emphasize the perspectives and influences of companies, customers, and policy makers, this text also includes a discussion of the influence of technology on the nature of the interactions between the other three perspectives. In Section II, we look at the exchange relationships that exist for digital business, from each of the key perspectives. Contrasts are noted between the nature of the relationships in traditional marketplaces and for digital business, and the implications of these contrasts are discussed.

With Section III, we integrate the four perspectives and the framework components of the earlier sections to examine the influence of the Internet on business strategy. In the Section IV, we apply the framework to consider the implications of the Internet for business activity. Topics covered include developing business intelligence with online research, building online business models, and implementing business strategy. Section V extends the framework to examine ways in which businesses can foster relationships, building brand equity and customer loyalty with the Internet. For example, we address the role of the Internet on business-to-business exchanges.

Learning Tools

Building an effective strategy for digital business means that you need to learn two different but related bodies of knowledge. First, you need to have available to you the body of information that presently exists about characteristics of digital business. Second, you need to have available to you the skills you will need to keep abreast of changes in the digital environment.

To make the acquisition of these skills more manageable, this text includes several types of learning tools. For example, to build on skills you have previously acquired for business in venues other than the Internet, the issues discussed in this text are described, where possible, in terms of their similarities to or differences from business in other environments. In addition, real-world examples of companies and organizations using the Internet for business activity are provided to illustrate the key issues throughout the text, in the **InSite** features. The **'Net Knowledge** component of each chapter provides in-depth information about a particular issue or application for digital business, while the **Bits & Bytes** boxes present statistics and pertinent information for digital business. At the end of each chapter, the **Content Management** section is provided to help you determine whether you have mastered sufficiently the skills and topics provided in the text. **Useful Terms** are included, as is a topical review in the **Contents in Brief**. The **Web Applications** feature is a hands-on exercise designed to walk you through the mechanics of applying different concepts .for digital business, such as developing an online survey, or enhancing search engine ranking through link strategy and Web page content coding. If you have an interest in a particular topic that you would like to explore in more depth, the list of **Suggested Readings** at the end of each chapter is intended to serve as a research resource. Finally, **Learning Links** are URLs, organized by topic, that illustrate real-world applications of concepts in each chapter.

Users Review

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