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# Digital transformation in the age of industry 4.0: Acceleration of transformational performance through business model innovation and co-creation strategy in Indonesian ICT firms

[Transformación digital en la era de la industria 4.0: aceleración del rendimiento de transformación a través de la estrategia de innovación y co-creación de modelos de negocios en empresas de TIC de Indonesia]

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## Abstract

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## Abstract

Industry 4.0 has significant impact in accelerating firm performance across industries. This paper aims to discuss how ICT firms could manage the transformational performance by integrating business model innovations and co-creation strategy. The construction model of transformational performance and co-creation strategy is expected to contribute to the theory of performance and co-creation reviewed in literatures based on the Indonesian ICT phenomenon. Indonesia's ICT Industry has gained

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the attention to be studied since it is one of the emerging markets with unique market characteristics with numerous opportunities but lacking the digital infrastructure. The digital transformation is required for firms to be able to sustain their business. Measurement on the success of implementing the transformation is one of the key success factors. The construction of the transformational performance variable is driven from the theory of quality management, balance scorecards and digital maturity. The construct could contribute as a reference model to track the firms' transformational performance. In digital transformation and disruptive era, business models and co-creation are key factors to drive performance. Co-creation is one of the business model innovations that is done through collaboration and partnerships. It is also an integrated strategy used in order to perform in the market. To elaborate the model, we develop a prototype using a sample of 35 senior leaders from Indonesian ICT firms. Partial Least Square (PLS) is the statistical tool used to analyze the data for this study. The findings show that a firm's transformational performance is significantly influenced by business model innovations and co-creation strategy. Further findings show that in digital transformation, a firm cannot fulfill all core capabilities as it requires collaboration and crowd sourcing. Our selected examples are only prototypes of the research model and implications of this study are limited to their particular context. Ultimately, our research model requires further research and validation, which should be done in future studies. © 2018, Universidad del Zulia. All rights reserved.

## Author keywords

Business Model Innovation; Co-creation strategy; Industry 4.0; Transformational Performance

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