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## MGT211 Short Notes Lecture 41 to 45

### Lecture 41

#### Introduction to digital business

#### Digital business

A business having no physical existence and being involved in sale and purchase of goods or services in order to make profit with use of technology like daraz

Traditional	Digital
Startup amount is high High loans with markups	Not required
Example : factory	Example: Olx
Offices required	Not required
Employees required to come to office	Can work from anywhere
Capital/ machinery required	No need of equipment
Cost high	Cost low profit more
Want time	Save time

#### Why digital business methods?

1. Great technology
2. To survive in competitive
3. New opportunity
4. Speed of implementation
5. Choice option to customers

#### Best digital business strategy

Align and connect all channels to achieve good.

- Search engine
- Web page
- App
- Paper per click
- Social media

#### Bad strategy

- Missed opportunity

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- Inappropriate direction
- Resource wastage
- Limited integration

### Step to build successful business

#### **Step#1**

Create the right mindset and shared understanding

Digital business it is not only about technology but all the aspects

Digital moments are opportunity in order to expand business.

#### **Step#2**

Put right leader in place

- D strategist
- D marketing leader
- D business unit

CDO (chief digital officer) responsible for all above mentioned sole.

#### **Step#3**

Launches a digital business center of excellence (strengths weakness examined by employees)

#### **Step#4**

Formulate a digital strategy to respond to opportunity and threats

#### **Step#5**

Find develop and acquire digital business skill and rolls

#### **Step#6**

Great new digital business capabilities

Lecture 42

digital transformation of business

**Digital forces reshaping business and society**

**Everything turned online in the daily life**

Digital five forces

**Mobility:**

Can operate from anywhere

**Big data:**

Huge storage of such company

**Social media:**

Deeds with our interest related ads got post

**Cloud:**

App for file

**Robotics:**

Auto generated features

Lecture#43

Web based advertisement      mobile marketing

Pre – roll video ads (YouTube ads video)

Banners ad words search ads.

- Related content ads.
- Social media ads.
- Video overlay ads      (after playing video ads)
- Contextual ads:
- Retargeting ads.
- Flash ads.
- Mobile ads,
- Games ads.
- Email ads.

Advantage of e marketing

- Awareness of product
- Low cost marketing
- Quick promoti9on
- Personal relation

Disadvantages

- Disturbance

### Finance in digital world

**Date:** management and analyses is easy

**Cash:** flow are secure and easy

**Payment:** plans become easy

**Mobile:** data shared in security way

Planning and forecasting software's are these for it

### Manufacturing and operation;

How to delete faulty products it can ne done through automation

#### Lecture#44

- Customer expectations are increasing
- Large data stores
- E-banking
- Omni channel: buying things from anywhere and getting them delivered anywhere
- Product display is important
- Digital workforce
- Everything is integrated

#### Lecture#45

### Millennial

Born between 1977 ----- 1995

Leading business 46% millennial having page on Facebook

- More educated
- Buy more products online
- More social
- Changed view regarding business
- Use smartphone
- Innovative

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Digital natives

Generation after 2000

Tips of digital business

- Think about the mobile 1<sup>st</sup>
- Digital strategy
- Think long term
- Don't fight the trends

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