

ADAPTING BUSINESS TO SUSTAINABLE DEVELOPMENT AND NEW TECHNOLOGY

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Abstract Different internal and external causes make differences in doing business. Changes within an organization may be caused by mergers and acquisitions, crises, organizational culture, and application of new technology, but also by external changes such as sustainable development, digitalization, and COVID19. Changes in business environment affect the change in behaviour, competencies and values as well as in business activities, all in order to achieve organizational goals. Sustainable development brings sustainable practice into business. Each organization considers economic, social, and environmental dimensions of their business and implementation of ESG (environment, social, and governance) criteria. Digitalization affects business by adapting and combining different technologies that provide the creation of new products/services, processes, decisions, relations between companies, employees and customers, and business performance. There are also relations between the causes. Digitalization impacts sustainability and vice versa. Moreover, sustainable development and digitalization influence how an organization adapts and runs its business.

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