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Editors
Burcu TOKER, Ph. D.
Arkin University of Creative Arts and Design, TRNC

Hasan KARACAN, Ph. D.
Pen Research Institute, USA

Mehmet Necati CİZRELİOĞULLARI, Ph.D.
Mardin Artuklu University, TÜRKİYE

Ali KORKUT, Ph. D.
Pen Research Institute, USA

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A systematic review of studies examining the impact of digitalization and digital transformation on business performance

Assoc. Dr. Mehmet SAĞLAM

Istanbul Ticaret University, Faculty of Business, Department of Business Administration, msaglam@ticaret.edu.tr

Abstract

Digitalization and digital transformation are considered a strategic necessity for organizations to improve their business processes, create new business models, and increase their performance level by ensuring sustainable growth. This study aims to identify trends, research gaps, and future directions in the current literature through a bibliometric analysis of academic publications on the "impacts of digitalization and digital transformation on performance." In this context, publications examining the impact of digitalization and digital transformation on performance, found in the Web of Science (WoS) and Scopus databases, were reviewed. As a result of the selection process conducted in accordance with the PRISMA protocol, a total of 61 studies were included in the analysis. In this study, independent, dependent, mediating, and moderating variables found in the literature were classified based on the ADO (Antecedents–Decisions–Outcomes) framework. Relationships and thematic trends between variables were visualized using VOSviewer software. The findings show that in the digitalization literature, independent variables are predominantly focused on digital competencies, digital strategy, and innovation; while dependent variables are addressed through firm, financial, and organizational performance indicators. Furthermore, it was determined that the effects of digitalization on performance mostly emerge indirectly through processes such as organizational agility, learning, and decision-making quality. Contextual elements related to market and supply chain structure, such as customer concentration, supplier concentration, supply chain transparency, and customer experience, stand out as moderating variables. Additionally, it was observed that intra-organizational dynamics such as organizational agility, organizational performance, and organizational resilience played a moderating role in a limited number of studies. Based on these findings, the study's contribution to the literature is twofold. Firstly, it was determined that studies addressing the holistic impact of digitalization and digital transformation on performance are limited. In this respect, the study provides researchers with a guiding framework by making visible the general structure of the research area, the themes it focuses on, and its shortcomings. Secondly, it contributes to eliminating conceptual confusion through bibliometric analysis, clarifying the concepts of digitalization and digital transformation, and the contexts in which they are related to performance outcomes. The holistic evaluation based on the ADO (Antecedents–

Decisions–Outcomes) framework shows that the digitalization literature is gaining an increasingly consistent theoretical foundation with a structural antecedent–processes–outcomes logic. Digital competencies and organizational capacities assume the antecedent (A) role; while mediator and moderator variables represent the decision and process mechanisms (D) that explain how and under what conditions digitalization translates into performance. The performance outcomes (O) that emerge through these mechanisms are shaped in a multi-level and multi-dimensional structure. This structure confirms that digital transformation is not only a technological change but also an organizational, managerial, and strategic restructuring process. In this respect, the study emphasizes the strategic importance of the impact of digitalization on business performance; It aims to provide both a conceptual and methodological foundation for future empirical research. In this way, it contributes to the creation of a new literature that addresses the contributions of digital transformation to business performance within a more holistic, comparable, and sustainable framework.

Keywords: Digitalization, Digital Transformation, Business Performance, Bibliometric Analysis, ADO Framework