

# DIGITAL TRANSFORMATION, STRATEGIC RESILIENCE, CYBER SECURITY AND RISK MANAGEMENT

**Edited by** Simon Grima, Eleftherios Thalassinos,  
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CONTEMPORARY STUDIES IN  
ECONOMIC AND FINANCIAL ANALYSIS

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STRATEGIC RESILIENCE,  
CYBER SECURITY AND RISK  
MANAGEMENT

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# FOREWORD



The book innovatively enhances several advanced research performed to provide accurate solutions to the ongoing challenges faced worldwide that have brought digital transformation, cyber security and risk management into a fierce debate and at the core of comprehensive resilience strategies.

The current ongoing challenges faced at the global level have brought digital transformation, cyber security and risk management into a fierce debate, both scientists and public discourse rendering global the keen need for strategic resilience through new innovative measures and coordinated risk management approaches. The current Covid-19 pandemic has an outburst on the global economy, making digitalisation even more relevant and a key milestone to overcome these challenges and enhance sustainable economic development. Digitalisation notably shapes the world economy, impacting individuals, businesses, industries, labour markets, education systems and governments. On the one hand, digital transformations and technological progress are transforming the skills needed by individuals to actively engage in the world of online work in a modern economy and, especially, post-pandemic crisis. However, these are also associated with risks and deterring factors that must be managed wisely to ensure an effective digital environment, strategic resilience and sustainability.

Digitisation of economic and management processes allows for new value delivery and higher efficiency in implementing their strategic goals. However, it involves the need to reconfigure, reconstruct or build new business models. Maximising the benefits of digitising processes can be achieved when data and information from multiple sources within cyber security are analysed and shared. In this way, it is possible to increase the transparency of flows, reduce costs from a global perspective, and reduce uncertainty and risks arising both within the processes and in their environment. Such solutions may also counteract the negative effects of crises caused by unforeseen circumstances like the Covid-19 pandemic.

The book is divided into various sections, where one section focuses on Blockchain: a disruptive technology witnessing steady adoption across various industry verticals, such as banking, finance, hospitality, and health care. Blockchain is one of the technology industry's most powerful stacks to create and deploy decentralised frameworks. The emergence of artificial intelligence (AI) blended with financial concepts as a promising new area in business and technology – financial technology, or fintech is another important aspect of this book also plays an essential role in achieving a fundamental shift towards sustainability and social impact.

This book is highly recommended for scholars and students of human resource management, knowledge management and organisational innovation because it presents a range of techniques to enhance human resource management's operation by applying state-of-the-art AI technology. Moreover, it leaps into technologies, including the Internet of Things (IoT), AI, Big Data analytics and Blockchain; the book also shows how enterprises can take advantage of them and ultimately beat the competition.

This book is an invaluable resource for postgraduate and undergraduate students of digital business, innovation and transformation. Showing how to initiate digital transformation across an organisation will prepare business owners, directors and management of small- and medium-sized businesses to take strategic advantage of new and emerging technologies to stay ahead of their competition.

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## **IN MEMORIAM: TATJANA VASILJEVA (1955–2022)**

Professor Tatjana Vasiljeva, a beloved academic and research international community member, passed away on May 18, 2022. As a celebrated scholar on many subjects, she enthusiastically joined the book's Editorial team and contributed exceptionally to determining the book's purpose, structure, and style. Everyone who knew her praised her enthusiasm, passion, and professionalism. She would be very proud today of the authors' achievements and would congratulate them with the book publishing. The editorial team will always keep warm memories of our collaboration with Tatjana Vasiljeva.