



**CORPORATE FINANCIAL STRATEGY IN A DIGITALLY DISRUPTED
ECONOMY: A THEORETICAL REVIEW**

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ABSTRACT	KEYWORDS
<p>The study examined Corporate Financial Strategy in a Digitally Disrupted Economy: A theoretical Review. The objectives of the study were to determine the effect of AI on long-term investment decision making, to ascertain the effect of cloud-based enterprise resource planning on long-term cash flow management, and to assess the effect of automated financial planning on long-term investment financing. The study identified that the use of digital tools enhances corporate financial strategy by shifting the finance function from reactive, manual reporting to proactive, data-driven value creation. The study concludes that the application of digital tools is necessary for effectively enhancing corporate financial strategy because they drive significant improvements in operational efficiency, decision-making, and financial accuracy. The study recommends that in order to make successful long-term investment decision in a digitally disrupted economy, AI should be used in determining corporate financial strategy. Successful long term cash management should be made possible through the use of cloud-based enterprise resource planning in a digitally disrupted economy. Effective long term investment financing should be executed with automated financial planning technology in a digitally disrupted economy</p>	<p>Corporate Financial Strategy, Digitally Disrupted Economy</p>

Introduction

The business environment is inherently dynamic, influenced by uncontrollable factors including ecology, economics, politics, socio-cultural trends, environmental issues, legal trends, and rapid technological advancements (Gini & Agala, 2023). Digitalization has transformed this landscape,

leading to a digitalized economy characterized by the radical, fast, and often unexpected disruption of traditional business models (Zakharov & Ludushkina, 2022).

In this volatile business landscape, capital acts as the lifeblood of an organization, requiring robust strategic financial management to sustain, implement tactical improvements, and achieve long-term objectives (Morina & Elezaj, 2025). Corporate financial strategy includes long-term investment decision making, investment financing, cash flow management, risk manage and value creation (Roundtree,2025). Without effective management of corporate financial resources, organizations face reduced operational efficiency, missed opportunities, and potential failure (Roundtree,2025).

However, reliance on manual processes often leads to cash flow crises, stifled growth, and business failure due to human errors in forecasting and weak control systems (Alade, 2024). Consequently, adopting digital tools such as Artificial Intelligence (AI), cloud- based Enterprise Resource Planning (ERP), and automated Financial Planning and Analysis (FP&A) is crucial to shift from reactive manual workflows to proactive data-driven strategies (Durusede, 2025). Hence this process is considered to be a formidable means for streamlining operations, increasing accuracy, and improving decision-making through real-time data insights in financial management. Thus, this study intends to assess corporate financial strategy in a digitally disrupted economy: A theoretical review.

Statement of the Problem

The business landscape is driven by manual processes, even in financial planning. Financial planning operates in the tactical, operational and strategic levels, with each level serving a distinct purpose and timeline, ensuring that long –term goals are supported by day-to-day liquidity. However, an organization embarking on a long-term, capital-intensive project requires strategic corporate financial management. This involves the long-term planning, directing, and controlling of financial resources to achieve strategic goals and maximize shareholder value. It aligns capital allocation with business strategy, focusing on investment decisions and risk management to ensure sustainable growth. Nonetheless, managing corporate financial strategy is often characterized by liquidity constraints and the challenge of ensuring accurate data for decision-making. Thus, there is a critical need for the use of digital tools to mitigate these problems, improve data accuracy, and enhance decision-making.

Prior studies on corporate financial strategy in a digitally disrupted economy are scarce. Utama, Utama, Ihsan and Masriani (2025) examined Strategic Financial Management: The Key to Financial Resilience in the Era of Digital Disruption. The study adopted an empirical approach. The aim of the study was to analyze the role of strategic financial management in improving corporate financial resilience as well as identify relevant financial strategies in facing the challenges of digital disruption. The study employed a qualitative approach with case study methods on four companies across sectors. Data were collected through in-depth interviews, document studies, and indirect observations. The results show that financial resilience is not only determined by the strength of the financial balance sheet, but also by the organization's ability to implement dynamic financial planning, make technology-based investments, manage capital structures flexibly, and integrate financial strategies with the direction of corporate digitalization.

Yavuz, Tatlı and Bozkurt (2025) studied exploring the financial impact of digital transformation: A comprehensive analysis on firms. The study employed an empirical approach. The aim of the study was to provide an in-depth exploration into the effects of digital transformation on firms' financial performance and how this impact can be measured.

Al-Okaily and Al-Okaily (2025) examined digital transformation and financial innovation as drivers of firm resilience: evidence from Jordanian financial market. The aim of the study was to investigate how digital transformation influences financial innovation and firm resilience in the context of Jordanian financial market. The research applied an empirical approach. Data were collected through a questionnaire survey administered to financial firms in Jordan. A total of 162 valid responses were analyzed using partial least squares structural equation modeling to test and validate the proposed research hypotheses.

Consequently, this study intends to adopt a theoretical approach by assessing how the use of digital tools would enhance corporate financial strategy.

Purpose of the Study

The aim of the study is to evaluate corporate financial strategy in a digitally disrupted economy: A theoretical Review. The specific objectives are:

1. To determine the effect of AI on long-term investment decision making
2. To ascertain the effect of cloud-based enterprise resource planning on long-term cash flow management
3. To assess the effect of automated financial planning on long-term investment financing

Significance of the Study

The study will help organizations to minimize human errors in corporate financial strategy management. It will also give organizations accurate data0driven mechanisms for good financial planning and investment decision making.

Literature Review

Theoretical Review

The theories underpinning this study are the agency theory and theory of digital transformation in production (Muinda, Habinka, Basaza-Ejiri, Maiga & Kituyi, 2024; Zhang, Mishra, Baiti, Wulandhari, Golgeci, & Singh, 2025).

Agency Theory

Agency theory was developed in the early 1970s primarily by economists Stephen Ross and Barry Mitnick, with significant later contributions from Michael Jensen and William Meckling in 1976 (Muinda et al., 2024). It assumes that the agent and the principal will both act in self-interest where the former seek personal benefits through higher individual incomes while the latter seek higher profit margins for their organisations. Agency theory limitations include a narrow focus on self-interest and financial metrics, overlooking human complexities like trust and intrinsic motivation. It assumes agents (managers) are inherently opportunistic, which can create distrust, and suggests costly monitoring that may hamper long-term value. Agency theory aligns the interests of owners (principals) and managers (agents) by minimizing goal conflicts and information asymmetry, ultimately reducing agency costs. It enables effective corporate governance through performance-based incentives, such as stock options, and monitoring mechanisms, such as independent audits, ensuring actions maximize shareholder value (Muinda et al., 2024).

Theory of Digital Transformation in Production

The Theory of Digital Transformation in Production, often framed within Industry 4.0 literature (contributed to by s Tortorella & Fettermann (2018) (Zhang et al., 2025). It assumes that integrating digital technologies (IoT, AI) into manufacturing processes, aligned with business strategy and organizational culture, drives superior performance, efficiency, and sustainability. Key benefits include improved operational efficiency, increased productivity, and enhanced market competitiveness. However, limitations include high implementation risks, potential "IT productivity paradox" (falling performance despite investment), and significant resistance to change. The Theory of Digital Transformation in Production posits that integrating advanced digital technologies (AI, IoT, robotics, and big data) into manufacturing processes, rather than just digitizing information, fundamentally reconfigures operations to improve performance. It is characterized as a strategic, all-encompassing shift that moves beyond traditional automation to create a leaner, smarter, and more agile manufacturing ecosystem (Zhang et al., 2025).

This study is anchored on the theory of digital transformation in production, which argues that digital technologies (AI, IoT, Big Data) fundamentally reshape corporate financial strategy by shifting the focus from mere cost-cutting to comprehensive value creation. In a digitally disrupted economy, this transformation improves operational efficiency, reduces information asymmetry between firms and investors, and optimizes capital allocation, ultimately boosting profitability and return on assets

Conceptual Review

Corporate financial strategy is a comprehensive approach used by companies to manage resources, make investment decisions, and maximize shareholder value. Its aim is to provide a "roadmap" that aligns financial decisions with long-term business goals, creating a robust framework that drives sustainable growth and resilience (Roundtree,2025). However, human error is indeed a leading cause of financial failure, with studies indicating it contributes to accounting mistakes, ranging from transposition errors to data omission. These mistakes, often stemming from manual data entry and emotional, short-term decision-making, can severely impact long-term financial stability and lead to significant, long-term financial harm (Morina & Elezaj, 2025). Consequently, digital tools and artificial intelligence (AI) are being implemented to mitigate these risks and improve financial accuracy (Durusede, 2025). Digital disruption in emerging economies is driving significant growth through mobile financial systems, e-commerce, and increased productivity, acting as a transformative force in industries like banking, agriculture, and retail. However, this shift is simultaneously creating critical challenges, including high inflationary pressures due to increased technology adoption costs, the urgent need for enhanced digital skills, and widened inequality for those with limited internet access (Durusede, 2025).

Corporate Financial Strategy

Corporate financial strategy is the foundational road-map for managing financial resources, driving sustainable growth, and maximizing shareholder value through optimized investment and financing decisions. It bridges business goals with financial reality, providing the agility to withstand market volatility, improve operational efficiency, and ensure the company can fund its long-term objective (Morina & Elezaj, 2025). Additionally, Corporate financial strategy drives economic growth by optimizing resource allocation, fostering investment, and ensuring business sustainability, which

collectively boost gross domestic product (GDP) and enhance shareholder value. By managing capital structures and risk, it strengthens financial stability, promotes innovation, and facilitates long-term, sustainable development (Roundtree, 2025)

Components of Corporate Financial Strategy

Corporate financial strategy involves planning for long-term growth and maximizing shareholder value through three main pillars: financing (debt/equity mix), investment (capital budgeting), and dividend policies (Morina & Elezaj, 2025). Key components include setting financial goals, forecasting, managing working capital, risk management, and strategic resource allocation (Morina & Elezaj, 2025). However, (Roundtree,2025) identified the components of corporate financial strategy to include long-term investment decision making, investment financing, cash flow management, risk manage and value creation. Long-Term Investment Decision Making involves identifying and evaluating projects that span several years. Investment Financing involves choosing the best mix of debt and equity to fund long-term projects while minimizing the cost of capital (Morina & Elezaj, 2025). This requires balancing the risks of high debt (interest payments) with the dilution of ownership that comes with issuing new equity (Roundtree, 2025). Cash Flow Management focuses on tracking, controlling, and forecasting the timing of money entering and exiting the company to ensure sufficient liquidity (Morina & Elezaj, 2025). Effective management prevents shortfalls and ensures enough liquidity is available for day-to-day operations and investment opportunities (Roundtree, 2025). Risk Management involves identifying, analyzing, and mitigating uncertainties that could threaten financial health. Value Creation is the overarching goal, achieved when investments yield returns higher than the cost of capital, resulting in increased shareholder wealth. This is achieved by efficiently managing resources, optimizing the investment/financing mix, and achieving operational efficiencies (Roundtree, 2025). However, for the purpose of this study, long-term investment decision making, long-term cash flow management, and long investment financing are adopted as the proxies of corporate financial strategy. They are explained below

Long-Term Investment Decision Making

Long-term investment decision-making is the strategic process of allocating substantial financial resources toward projects or assets expected to generate returns over an extended period, typically five to ten-plus years (Morina & Elezaj, 2025). It involves analyzing risks, estimating future cash flows, and aligning investments with long-term goals (Roundtree,2025). Long-term investment decision-making is essential to maximize compound growth, minimize the impact of market volatility, and increase the probability of positive returns, often reducing the chance of loss to nearly zero over 10+ year periods. It removes emotional, short-term trading, lowers transaction costs, and allows for wealth compounding (Roundtree,2025).

Long-Term Cash Flow Management

Long-term cash flow management is the strategic process of forecasting, monitoring, and optimizing a business's cash inflows and outflows over an extended period, typically 12 months to 5+ years (Morina & Elezaj, 2025). It ensures sustained solvency, supports strategic investments, and builds resilience against market changes by aligning financial resources with future goals. Long-term cash flow management is critical for business survival, ensuring consistent liquidity to pay expenses, reducing

reliance on debt, and enabling strategic growth. It enables businesses to build financial reserves for unexpected downturns, supports sustainable expansion, and improves creditworthiness, ultimately preventing insolvency even if a business is profitable (Roundtree,2025),

Long-Term Investment Financing

Long-term investment financing refers to capital raised by businesses to fund assets or projects with a maturity exceeding one year, often extending beyond five years, such as buildings, machinery, or long-term growth strategies (Morina & Elezaj, 2025). It is typically sourced through equity (shares), bonds, or long-term bank loans. Long-term investment financing (maturity >1 year) is essential for funding major capital expenditures such as machinery, infrastructure, or business expansion—that take years to generate returns. It provides financial stability by minimizing rollover risks associated with short-term debt, allows for matching repayment schedules with asset lifespans, and enables growth through strategic investment (Roundtree, 2025).

Digitally Disrupted Economy

A digitally disrupted economy is a transformative economic state characterized by the fundamental shift from traditional business models to digital-first, data-driven, and interconnected platforms (Al-Okaily & Al-Okaily, 2025). This environment is marked by rapid changes in how value is created, distributed, and consumed, often driven by new market entrants using technologies like artificial intelligence (AI), cloud computing, and Internet of Things (IoT) to undercut incumbents (Durusede, 2025).

A digitally disrupted economy is an economic environment characterized by the radical, rapid, and often unexpected transformation of industries due to the adoption and application of digital technologies. It involves the shift from traditional business models to new, digitally-enabled approaches that change how companies operate, how value is created, and how customers interact with businesses (Al-Okaily & Al-Okaily, 2025).

Components of a digitally disrupted economy

Typically, the digital economy thrives on platforms that connect businesses, consumers, and data (e.g., e-commerce, digital marketplaces) (Al-Okaily & Al-Okaily, 2025). A digitally disrupted economy is characterized by a shift from traditional, linear business models to interconnected, platform-based ecosystems powered by digital technology. This transformation redefines how value is created, distributed, and consumed, often resulting in rapid industry changes that displace incumbents who fail to adapt. The components of a digitally disrupted economy include digital tools that are used to support online business platforms. They include AI, cloud-based enterprise resource planning, blockchain technology, internet of things, and automated financial planning (Durusede, 2025). However, this study adopted AI, cloud-based enterprise resource planning, and automated financial planning as the measures of digitally disrupted economy. They are explained below.

AI (Artificial Intelligence)

AI (Artificial Intelligence) is central to modern digital disruption, enabling machine learning, predictive analytics, and automated decision-making (Al-Okaily & Al-Okaily, 2025). AI in the digital economy refers to using intelligent machines and algorithms to analyze data, automate tasks, and

enhance decision-making, acting as a "new quality of productivity. AI is essential in the digital economy because it drives unprecedented productivity, automates complex tasks, and extracts actionable insights from massive datasets to power decision-making (Durusede, 2025). It transforms business by enabling personalized customer experiences, optimizing supply chains, and fueling innovation in sectors like fintech and healthcare (Yavuz, Tatlı & Bozkurt, 2025)

Cloud-based ERP (Enterprise Resource Planning)

Cloud-based ERP (Enterprise Resource Planning) systems are foundational for modernizing business operations, allowing for flexible, on-demand, and centralized management of resources, which is essential to digital transformation (Al-Okaily & Al-Okaily, 2025). Cloud-based ERP (Enterprise Resource Planning) is a software-as-a-service (SaaS) model that manages core business functions such as finance, HR, supply chain, and operations over the internet rather than on-premise servers (Durusede, 2025). It enables digital transformation through real-time data, AI-driven insights, and high scalability, offering an agile, cost-effective, and accessible solution for modern businesses (Yavuz et al., 2025). Cloud-based ERP is essential in the digital economy because it provides the agility, real-time data access, and scalability necessary for modern, fast-paced business operations. It supports remote work, automates workflows, and enables rapid adoption of advanced technologies like AI, blockchain, and IoT without significant upfront hardware costs (Yavuz et al., 2025).

Automated Financial Planning (Fintech)

Automated Financial Planning (Fintech) tools and innovations, have redefined banking, payments, and financial management (Al-Okaily & Al-Okaily, 2025). Automated Financial Planning (Fintech) refers to the use of advanced technologies, primarily artificial intelligence (AI), machine learning, algorithms, and big data—to provide personalized financial advice, investment management, and budgeting services with minimal or no human intervention. As a crucial component of the digital economy, this fintech sector democratizes access to wealth management, making services that were historically reserved for the wealthy available to a broader audience at a lower cost (Yavuz et al., 2025). Automated Financial Planning (Fintech) has become essential in the digital economy because it leverages artificial intelligence (AI), big data, and cloud computing to democratize access to financial services, increase operational efficiency, and provide highly personalized financial advice (Durusede, 2025). As transactions shift to screens, these automated tools replace traditional, manual, and expensive advisory services with faster, accessible, and often cheaper alternatives (Yavuz et al., 2025).

Corporate Financial Strategy and Digitally Disrupted Economy

The advancement in Information and Communication Technology (ICT) has fundamentally transformed corporate financial management, shifting it from manual, labor-intensive processes to automated, real-time, and data-driven systems (Al-Okaily & Al-Okaily, 2025). Globally, ICT integration is a critical driver of efficiency, improving budgeting, revenue collection, auditing, and financial reporting (Yavuz et al., 2025). Specifically, the application of AI-powered and blockchain-enabled processes to manage and control corporate resources, including finance, has strategically created a secure, efficient, and transparent financial ecosystems (Utama et al., 2025). The integration combines AI's analytical intelligence for decision-making with blockchain's decentralized, immutable ledger for data integrity (Al-Okaily & Al-Okaily, 2025). Digital tools can profoundly enhance

corporate financial strategy by improving efficiency, accuracy, and decision-making capabilities (Durusede, 2025). Digital transformation (DT) enables the transition from manual, past-oriented reporting to real-time, predictive, and intelligent strategic management (Utama et al., 2025). Corporate financial strategy in a digitally disrupted economy requires integrating advanced data analytics, AI, and fintech to enhance agility, optimize capital structure, and manage risks predictively (Roundtree, 2025). Survival and growth depend on shifting from traditional budgeting to technology-driven investment, adopting digital payment solutions, and strengthening cybersecurity (Durusede, 2025).

Corporate financial strategy is the long-term planning and management of a company's financial resources, capital structure, and investments to maximize shareholder value, ensure sustainability, and achieve strategic goals (Morina & Elezaj, 2025). It aligns financial decisions such as raising capital, managing risk, and investing with overall corporate growth objectives. A Corporate financial strategy is essential for any firm to ensure long-term sustainability, growth, and profitability. It acts as a roadmap for managing financial resources, guiding investments, aligning with business goals, and maximizing shareholder value (Morina & Elezaj, 2025). A sound strategy is crucial for mitigating risks and maintaining competitiveness, regardless of company size (Roundtree, 2025). Corporate financial strategy is the long-term, goal-oriented planning of a company's financial resources, designed to maximize value, ensure sustainability, and support overall business objectives (Roundtree, 2025). The economic reasons for having such a strategy include maximizing shareholder wealth, optimizing the capital structure, and managing risk in competitive markets (Morina & Elezaj, 2025).

Effect of AI on long-term investment decision making

Artificial Intelligence (AI) is fundamentally transforming long-term investment decision-making in the digital economy by shifting strategies from reactive, human-led analysis to proactive, data-driven forecasting (Al-Okaily & Al-Okaily, 2025). It is also fundamentally transforming long-term investment decision-making by augmenting human capabilities with high-speed data analysis, predictive modeling, and reduced emotional bias (Durusede, 2025). While traditionally focused on short-term trading (Utama et al., 2025), AI is increasingly used for strategic, long-term asset allocation and portfolio optimization by identifying complex, non-linear market patterns. However, the shift poses challenges regarding over-reliance on algorithms, model opacity ("black box"), and potential market volatility (Utama et al., 2025). AI enhances long-term investment decision-making by analyzing vast datasets to predict trends, reducing human emotional biases, and automating portfolio management, ultimately improving efficiency. It facilitates superior risk management through complex, real-time scenario testing and faster, data-driven insights into market opportunities (Utama et al., 2025).

Effect of cloud-based enterprise resource planning on long-term cash flow management

Cloud-based Enterprise Resource Planning (ERP) systems have a transformative effect on long-term cash flow management in a digital economy, primarily by shifting costs from heavy capital expenditure (CapEx) to predictable operating expenses (OpEx), enhancing visibility, and enabling automation (Al-Okaily & Al-Okaily, 2025). In addition, Cloud-based Enterprise Resource Planning (ERP) systems significantly improve long-term cash flow management by transforming financial processes from reactive, manual tasks into proactive, data-driven strategies (Utama et al., 2025). Key effects include enhanced forecasting accuracy, reduced capital expenditure (CapEx), improved working

capital, and real-time visibility into financial health (Durusede, 2025). Assessing the effect of cloud-based Enterprise Resource Planning (ERP) on long-term cash flow management is essential because these systems shift financial operations from reactive, manual processes to proactive, automated, and data-driven strategies (Utama et al., 2025). Cloud ERP serves as a strategic tool for financial growth by offering real-time visibility, improved forecasting accuracy, and scalability, which collectively enhance a firm's liquidity and operational resilience over time (Utama et al., 2025).

Effect of automated financial planning on long-term investment financing

Automated financial planning primarily through AI-driven platforms is fundamentally transforming long-term investment financing in the digital economy by democratizing access, lowering costs, and shifting investment strategies toward goal-oriented, data-driven approaches (Durusede, 2025). By utilizing algorithms, machine learning, and big data to automate portfolio construction and rebalancing, these tools make sophisticated, long-term wealth management available to a broader, tech-savvy demographic that was previously underserved (Al-Okaily & Al-Okaily, 2025).

Assessing the effect of automated financial planning (robo-advisors) on long-term investment financing is critical because these digital platforms have transformed wealth management from a niche, high-cost service into a, accessible, low-cost option for retail investors (Utama et al., 2025). This shift fundamentally alters how capital is allocated, how risks are managed over time, and how individual investors behave during market volatility (Utama et al., 2025).

Conclusion

The business world is dynamic. It changes as technology advances. The advent of digital tools, development in ICT, and globalization has led to the development of digital platforms which are used in the digital world. Typically, digital transformation is reshaping business through ICT advancements, AI, and globalized digital platforms, driving efficiency and innovation. These technologies, including IoT and big data, enable firms to enhance productivity, enter new markets, and create customized, rapid, and cost-effective customer experiences.

Consequently, this study made emphasis on a theoretical approach by assessing how the use of digital tools would enhance corporate financial strategy. Practically, the use of digital tools enhances corporate financial strategy by shifting the finance function from reactive, manual reporting to proactive, data-driven value creation. By integrating technologies such as Artificial Intelligence (AI), Robotic Process Automation (RPA), cloud computing, and big data analytics, companies can optimize financial performance, enhance decision-making, and reduce operational costs.

Thus, this study concludes that the application of digital tools are necessary for effectively enhancing corporate financial strategy because they drive **significant improvements in operational efficiency, decision-making, and financial accuracy.**

Recommendations

Based on the review provided in this study, the following recommendations are suggested.

1. In order to make successful long-term investment decision in a digitally disrupted economy, AI should be used in determining corporate financial strategy.
2. Successful long term cash management should be made possible through the use of cloud-based enterprise resource planning in a digitally disrupted economy.

3. Effective long term investment financing should be executed with automated financial planning technology in a digitally disrupted economy

Contribution to Knowledge

The advancement in ICT and digital tools development should be harnessed organizations in order to move away from the traditional decision-making process in strategic corporate financial management to a digital process suitable for the digital business world

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