This talk will discuss the types of disruption driven by COVID-19 and the patterns of business adaptation that have been observed across multiple industries. Those firms that made investments to create digital links across their organizations appear to have been more resilient in the face of disruption. The talk will also present evidence of differential impact across industries and will offer some conjecture as to the types of business models that appeared to be more resilient.
Stephanie Woerner is a Research Scientist at the Center for Information Systems Research (CISR) at the MIT Sloan School of Management. Stephanie is an expert on how companies use technology and data to create more effective business models and her research centers on how companies manage organizational change caused by the digitization of the economy. In 2016, she was a subject matter expert on enterprise digitization for the Wall Street Journal CEO Council Conference. She has a passion for measuring hard-to-assess digital factors such as connectivity and customer experience, and linking them to firm performance. Recent articles (with Peter Weill) include “Thriving in an Increasingly Digital Ecosystem,” and “Is Your Company Ready for a Digital Future?”, in Sloan Management Review. Stephanie is the coauthor, with Peter, of What’s Your Digital Business Model? Six questions to help you build the next generation enterprise, (Harvard Business Review Press, 2018).

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(Stephanie Woerner video stamps starts at 58.56)

High growth companies don’t go it alone. Increasingly, they are achieving results by creating and orchestrating digitally connected ecosystems — coordinated networks of enterprises, devices, and customers — that create value for all of their participants. In this talk, we will describe three different digital partnering strategies that we’ve identified and how each affects growth. We’ll go into depth on two important capabilities—digital readiness and curation — that companies need to develop in order to effectively digitally partner. The talk will be illustrated with case vignettes and survey data.