

CREATING A STANDARD FOR ACHIEVING A SUCCESSFUL BUSINESS LEVEL FOR KOSOVO ORGANIZATIONS IN THE GLOBAL MARKET

Anita Cucović

University Haxhi Zeka, Peja, Kosovo, anita.cucovic@unhz.eu

Almir Nurković

University Haxhi Zeka, Peja, Kosovo, nurkovicalmir85@gmail.com

Abstract: In the conditions of the modern economy, innovative information technologies and the digital economy provide wide opportunities for business development in all economic sectors. Companies around the world are facing serious changes in their business, due to the rapid and continuous development of these technologies. For this reason, the role and importance of information technologies in business processes is growing, which enables the development of new business models based on Internet technology. This trend is not only happening on a global level but also results in changes in the world economy. Competitiveness, variety of products and services, and short product life have become dominant features of today's market, so it is important for companies to follow this trend in order to remain competitive. With the emergence and growth of information technologies in the digital economy, interregional business cooperation and specialization have become feasible and more profitable. This allows companies to effortlessly enter foreign markets and explore innovative electronic business models. In this paper, we seek to highlight the importance of information technology in the economy, follow current trends in the computerization industry, and clarify how this technology promotes a more accessible global market for consumers, providing them with comprehensive knowledge of available goods and services. Using information technologies, companies in the digital economy are opening opportunities to access global markets. These technologies also help in the development of online business ventures. The full realization of these potentials is of utmost importance for start-ups and companies in achieving the ability to compete and establish a competitive advantage worldwide.

Keywords: Digital economy, standard, organization, global market.

1. INTRODUCTION

As a result of globalization, international competition has intensified and spread to more nations, such as China and India, which have emerged as emerging economic powers. As a result, developed corporations now compete with those from developing and newly industrialized countries. In this fierce global market, companies face countless obstacles as they strive to establish a competitive advantage. However, to succeed in such intense competition, innovation is not enough; price and standardized product quality also play a key role. Creating innovative business models has become crucial amid market turbulence and the fourth technological revolution. The expected cost of the product must be in line with global standards to be competitive. The recent economic crisis has reinforced the importance of these considerations. The establishment of relationships between individuals, governments, and companies is undergoing transformations.

In the coming times, the existing link between nations and their economies will further develop due to ongoing technological advancements. Every day, technology is changing our world, and humanity is acquiring knowledge in an unprecedented way. The purpose of the work is to analyze international management and its advantages and importance for successful business in the world market brought by the 21st century. Any company that wants to expand its business to a foreign market must develop quality management in order to make profits in that market as easily as possible. The main goal of this paper is to determine the advantages and importance of international management, which is necessary to know in order to overcome obstacles in the international market. The paper deals with the following hypotheses:

1: Regarding the impact of business process standardization on overall performance, what does current empirical research show?

2: To what extent do business process characteristics influence the possibility and level of business process standardization?

In order to analyze the standardization of business processes, a literature review was carried out. While standardization has its advantages, it is also important to allow for some variability. One of the main advantages of different processes is the ability to handle different customers and cultures in a unique way. Therefore, local variations are necessary and inevitable. Implementation of either a standardized core process or a context-specific variant of the topic is of interest to many organizations. As a result of globalization, international competition has intensified and spread to more nations, such as China and India, which have emerged as emerging economic powers.

2. ORGANIZATIONAL CHANGE MANAGEMENT AND STRATEGY MANAGEMENT

Today, companies are more interested in discovering the business environment accurately and how they are connected to the global network to withstand the rapid changes in the world market (Aarikka-Stenroos & Ritala, 2017). When a company decides to take its current position and reshape it into something more desirable, it's called organizational change. Organizational change management is how change is mapped and implemented within a company to maximize the impact of change while controlling costs and employee opposition. The digital business revolution is the incorporation of new digital technology into all aspects of business, which ultimately changes the way companies operate and provide value to clients. Embarking on digital transformation requires a cultural shift that involves constantly challenging norms, experimenting, and adapting to failure. While there are different motivations for undertaking such a transformation, an organization's ability to quickly adapt to time market pressures, ever-changing customer expectations, and supply chain disruptions has become critical during the pandemic. The pandemic has created an atmosphere of uncertainty, which is why it is crucial for companies to embrace flexibility and prepare for unpredictable business situations. In the midst of a rapidly changing environment, businesses have no choice but to rethink their entire business models and processes. The digital revolution is gaining significant momentum across all industries, as top-performing companies increasingly prioritize digital transformation. With a strong emphasis on adaptability, the ability to easily and stably manage crises will ultimately lead to better economic performance. Ultimately, companies that can build a stable business model despite challenging circumstances are poised for continued growth and expansion (Schwertner, 2021). Strategic future studies would be effective for businesses that are capable of assessing rapidly changing circumstances. To drive organizational dynamics, there is a need for data-driven decision-making approaches. Therefore, organizational concepts such as learning organizations and future studies aim to integrate new knowledge into operations (Pulsiri, Vatananan-Thesenvitz, 2021). Turbulence is the new normal that is emerging, so some of the steps that are extremely important for successful management in turbulent market events are: identifying the source of turbulence, identifying wrong management responses to turbulence, establishing an early warning system, developing key scenarios and strategies, achieving sustainability business ventures, and determination of key scenarios by priorities and strategy selection. The company must notice trends, prepare answers in the form of adequate business scenarios, and establish a good level of business sustainability (Đorđević, Čočkalović, Bogetić & Bešić, 2022).

3. MEANING OF ORGANIZATIONAL CHANGE MANAGEMENT

If products and markets were immutable, and organizational adaptations were uncommon, then managing the transformation and development of organizations would not have much importance. The goal of change management is to deliberately change parts of an organization to increase its effectiveness. These parts include the company's structure, technology, processes and systems, people, strategy, and goals, as well as its mission and vision. Tetenbaum (Tetenbaum, 1998) lists six primary characteristics that organizations face in the 21st century:

1. Technology: the rapid development of new technologies leads to increased efficiency, effectiveness, speed of production and consumer power,
2. Globalization: global interdependence is developing through the flow of information, money and goods,
3. Competition: through technology and globalization, the competition between organizations intensifies to win as much of the market as possible,
4. Changes: modern changes require organizations to be agile and able to quickly reorganize to meet new demands,
5. Speed: as with the rapid development of new technologies, the life cycle of products is shortened, and the pace of people's lives is faster,
6. Complexity and paradoxes: there is a need to balance organizational complexity and paradoxes.

Organizational behavior deals with the study of human behavior in companies. Business economics, as a control function of business economics, among other things, studies the control and analysis of business performance, such as the realized volume of products/services, company income, and profit as a monetary form of the results of the company's business activity (Krstić & Kahrović, 2018).

4. COMPUTERIZATION AND DIGITIZATION OF THE ECONOMY

Digitization Digitization has affected all spheres of life in modern society (Kucherova, Ocheretin, Los, and Venherska, 2020). By combining the flows of data, information, and thought, computerized globalization can propel the world economy forward thanks to human brain power and advanced technology. With the latest developments, everyone from government agencies and business entities to the general public is better able to communicate and achieve their goals, thanks to the ubiquity of computerization and advanced stages. This new era of connectivity has enabled more efficient progress across a wide range of industries. Advanced innovation and data innovation require

a reconfiguration of action plans and administrative methods, both for existing and new elements. As a result, there are fundamental improvements in corporate governance strategies and procedures due to continuous modernization. Despite this, only a minority of consumers currently target the truth that is affected by digitization (Davydova, Kashchena, Stavarska, & Chmil, 2020). Public administration has witnessed the emergence of major trends, among which the incorporation of information and communication technologies (ICT) stands out. The spread of e-government enables bringing government closer to citizens, promoting the values of openness, transparency, responsibility, and public access to information, while the quality of public services improves to a large extent (Trcek, 2019). The training of civil servants on the basics of e-government plays a particularly important role in achieving ambitious goals. One of the particularly key areas of public administration development is the development of e-administration, i.e. e-learning can be considered an important tool for preparing public officials for the realization of this task. The vast majority of civil servants study and work at the same time, so e-learning should be more aligned with the current situation, where it allows combining work and learning at the same time. A system that is constantly changing and developing is the content and way of working of civil servants, so e-learning can provide a more flexible approach to responding to new tasks, but also to the challenges of public life. Here it is very important to identify the general trends in e-learning for civil servants. These and similar trends already exist in the world, but they are not approved in all countries. In some of these countries, the application of these trends is already common practice. However, each country has specific characteristics that are important to highlight, which would help create a realistic or general picture of the desired state of e-learning for civil servants (Khrykov, Ptakhina, Sych, Dzvinchuk, Kormer, 2022). Future studies are greatly influenced by digital transformation and its unpredictability, which is extremely important for dealing with the crisis and recognizing market trends and opportunities that appear or appear in new markets, so it can be said that future research guarantees that companies should work on development accurate models in accordance with their point of view on the existence of differences between companies and their competitors (Dana, Salamzadeh, Mortazavi, Hadizadeh, & Zolfaghari, 2022).

5. INFORMATION TECHNOLOGY TRENDS

New technological trends emerge every year and systems must be familiar with trendy technologies to survive and grow in a competitive environment (Taherdoost, 2023). Information Technology (IT) is no longer a support function. It has advanced significantly to be at the forefront of change and business growth. Organizations that align their business models with the right technologies and processes reap maximum benefits. Given that recent years have seen major investments in IT projects, IT project managers must understand the impact of their work outside of their scope. This chapter delves into the context in which IT projects operate, elaborates on their evolution around business needs, illustrates the constraints that define the success or failure of projects, and reviews the approaches used in their handling (Gopal, 2022). Rapid changes (Vecchiato, 2015) are increasingly driving companies in the business market in order to be as competitive as possible. The organization must adapt to these changes, either by adapting as the changes come or by acquiring new capabilities.

6. BUSINESS PROCESS STANDARDIZATION

According to (Münstermann, Weitzel, 2008) standards and standardization played an important role in the evolution of information and communication technology. How the organization's performance is managed is not based on trial and error, exerting pressure on people and financial manipulations, but on the thoughtful management of "end-to-end" business processes through which all value for customers is created. Customers do not know, nor are they interested in, many issues that are usually at the center of attention of most executives: strategies, organizational design, capital structure, etc. Customers are interested in one thing and one thing only: results. Such results are not the result of a higher power or managerial genius; they are the performance of business processes (Afflerbach, Bolsinger, & Röglinger, 2016). In the last few decades, scientists have focused their attention on the phenomenon of the development of digital platforms, which it turned into another long-term trend in the economic system. The very use of digital technology strengthens the role of individual consumers and producers in the market. therefore, these new digital business models aim to reduce costs, generate additional revenue from digital solutions, optimize customer-to-customer interactions, and improve customer service by learning from their work experience. Any member of the network can directly transact with any other member of the network without any involvement of any intermediary using this digital platform (Polyanin, Golovina, Avdeeva, Vertakova & Kharlamov, (2019). The integration of business and finance according to Gao (Gao, 2022) based on the company's information system platform, integrates, penetrates, permeates, and balances the management flow itself, as well as the business and financial flow of the company. In such an information system, all types of basic data are unified and standardized, which provides a unique language and a reliable basis for the subsequent transfer of information, communication, and data analysis, which shortens the response time of the company's management, and at the same time, business

and finance are integrated through data, where everyone has a unique language, communication barriers are eliminated, and the integration of industry and finance is of great importance for development. The problem of quality is current for all countries, regardless of the maturity of their market economy, it also implies that a participant who aspires to become part of the world economy and international economic relations should improve the national economy, taking into account world achievements and trends. The backwardness of the national standardization and certification systems largely predetermined the difficulties faced by domestic companies that produce in conditions of modern competition, not only in the foreign but also in the domestic market (Bakhtiyarovna & Yulduz, 2023).

7. ELECTRONIC BUSINESS

The word e-business is taken from two English syllables, i.e. Electronic business, which in translation means business activities that are performed automatically or semi-automatically using computer information systems (Bhakti, Nurfaizal, Anwar, 2022). E-business is also widely used for communication that takes place between suppliers and business partners of the company, as well as for meeting and serving customer satisfaction so that it could be even better. In everyday use, e-business is not only related to e-commerce (Oganda, Lutfiani, Aini, Rahardja, Faturahman, 2020). E-commerce in this case is under the e-business section (Wicaksono and Anggraeni, 2021). Only e-business whose business functions or activities are performed using all electronic data, including internet marketing as part of e-business, e-commerce focuses more on business transactions using websites or applications (Baek and Kwon, 2021).

Information technology trends are one of the relevant factors that today help companies penetrate new markets for innovation and the production of new products and services. Therefore, we can rightly conclude that the role of information technology in the production of new products and services is great. If a company is working to adequately identify information technology for its competitive business market by providing appropriate software, it must be able to organize and collect data and information necessary and timely for product development and new services. E-business through e-mail, voice mail, video conferencing, data conferencing, teleconferencing, and electronic data exchange enables the connection to the Internet that has given a new boom in the market, economy, society, and politics that are changing rapidly with changing products, services, customers, behavior, etc. At the same time, European and national competition rules will be implemented to ensure that small businesses have every opportunity to enter new markets and compete under fair conditions (Berisha-Shaqiri, Berisha-Namani, 2015).

8. MANIFESTATIONS OF COMPUTERIZATION IN THE ECONOMY

The Industrial Revolution is an important achievement in human history. Its development has gone through machinery, energy, communication, computers, the internet, and the digital revolution (Chang, Mao, 2023). Young people who are the future are smart, intelligent, have strong intellectual potential, are creative and active, and can independently find their way and their place in personal, professional, social, and political life, can foresee future tasks, solve them, and bring them to live independently decisions and therefore education is our leading task (Turdiyeva, Qahhorova, Xusayinov, Abdurahmonova, 2022).

Entrepreneurial resilience is an important concept for dealing with crises, it is an organizational characteristic for solving various problems (Coles, Ritchie, Wang, 2021). Organizational resilience is about achieving new capabilities, increasing supervisory skills, and creating new opportunities. Scholars believe that organizational resilience is a dynamic process in which corporate members (staff) show positive accommodation, strengthening organizational strengths in a crisis (Hameed, Salamzadeh, Rahim, Salamzadeh, 2021).

Ways that develop by increasing the efficiency of general education and by investing heavily in the development and implementation of new information technologies. More and more complete trends are emerging in the widespread use of distance learning in education as the most important component of the emerging open education system. With the advent of the Internet, today it is generally accepted that the modern education system has entered a new phase of its development, i.e. due to the intensive development of the possibilities of new information technologies (Daramola, 2022). The transition to the creation of multifunctional educational complexes and computer-based automated training systems characterizes the current stage of technology development (Apellido, Magbanua, Catolos, Bernan, and Friaes, 2021). Such complex systems have universal didactics of possibilities so that they allow training to be conducted in an interactive mode, taking into account the individual abilities of the participants, in order to enable distance learning using modern technologies. Developmental distance learning, in particular, can serve as a driving force for the progressive reform of professional education in general, then the transition from a reproductive to an active paradigm of knowledge acquisition, where education is based on active and constructive joint activity (Agustina and Nandiyanto, 2021).

9. CONCLUSION

It can be concluded that creating standards for achieving a successful level of business for Kosovo organizations in the global market is an important challenge for all organizations in Kosovo. If organizations want to be successful on a global scale, they must have a core strategy that they firmly follow and they must have a plan to succinctly present the products and services they offer. Global market trends must be analyzed and products and services updated according to these trends. It is important that organizations have a good business management system and have high standards to follow to ensure quality production and services. With these efforts, organizations in Kosovo can achieve a high level of success in the global market.

REFERENCES

- Aarikka-Stenroos, L., & Ritala, P. (2017). Network management in the era of ecosystems: Systematic review and management framework. *Industrial Marketing Management*, 67, 23-36.
- Afflerbach, P., Bolsinger, M., & Röglinger, M. (2016): An economic decision model for determining the appropriate level of business process standardization. *Business Research*, 9(2), 335-375
- Apellido, K., Magbanua, M., Catolos, C., Bernan, B., and Friaies, F. (2021). Effectiveness of arduino uno as a teaching model on constructing automatic hand washer. *Indonesian Journal of Multidiciplinary Research*, 1(2), 351-356.
- Agustina, S., and Nandiyanto, A. B. D. (2021). The effectiveness of distance learning using learning management system media and whatsapp groups at senior high school. *Indonesian Journal of Multidiciplinary Research*, 1(1), 89-98.
- Bakhtiyarova, S. G., & Yulduz, K. (2023). Features of Standardization and Certification of Activities of National Companies of the Republic of Uzbekistan. *American Journal of Economics and Business Management*, 6(1), 185-190.
- Baek S. G. and H.-A. Kwon, "Sustainability through Non-Agricultural Business Development in Resident Cooperative Planning: A Case of Korea's Rural Area," *Sustainability*, vol. 13, no. 3, p. 1323, 2021.
- Bhakti, B. N. Y. Nurfaizal, and T. Anwar, "Analisis Komparasi Teknik Rendering Blender Render Dan Cycles Render Pada Video Animasi 3d Tentang Alat Pencernaan Manusia," *Technomedia Journal*, vol. 6, no. 2 Februari, pp. 188–196, 2022.
- Berisha-Shaqiri, A., & Berisha-Namani, M. (2015). Information technology and the digital economy. *Mediterranean Journal of Social Sciences*, 6(6), 78.
- Brovina S. (2013). *Tranzicijsko društvo i organizacija rada*, Sarajevo: Fakultet političkih nauka - Univerzitet u Sarajevu, (179-194).
- Chang, E. M., & Mao, C. K. (2023). An Interpretation of the Technological Evolution of Human Society—A Self-organization System Perspective. *Systemic Practice and Action Research*, 1-24.
- Coles, T., Ritchie, B. W., & Wang, J. (2021). Building business resilience to external shocks: Conceptualising the role of social networks to small tourism & hospitality businesses. *Journal of Hospitality and Tourism Management*, 48, 210-219.
- Cucović, A., & Krasniqi, A. (2023). STRATEGIES OF REGIONAL POWER COMPANIES IN THE TRANSFORMATION TOWARDS GREEN MEGAWATTS AND OVERCOMING THE ENERGY CRISIS IN MODERN CONDITIONS. *KNOWLEDGE - International Journal* , 58(1), 135–140
- Dana, L. P., Salamzadeh, A., Mortazavi, S., Hadizadeh, M., & Zolfaghari, M. (2022). Strategic futures studies and entrepreneurial resiliency: a focus on digital technology trends and emerging markets. *Tec Empresarial*, 16(1), 87-100.
- Daramola, F. O. (2022). The development and evaluation of the instructional kid blog for teaching selected computer science concepts in primary schools in Ilorin Metropolis. *Indonesian Journal of Teaching in Science*, 2(1), 39-50.
- Davydova, O., Kashchena, N., Stavarska, T. O., & Chmil, H. (2020). Sustainable development of enterprises with digitalization of the economic management.
- Dzogovic S.A., & Cucović. A. (2023). Negative trend in the positioning of women in international business negotiations, 13(2): 216-226
- Đorđević, D., Čočkalović, D., Bogetić, S., & Bešić, C. ANALIZA OSNOVNIH ASPEKATA POSLOVANJA U NOVOM TRŽIŠNOM OKRUŽENJU. Decembar, 2022, 36.
- Gao, J. (2022). Research on Financial Informatization Construction of Business and Finance Integration. *International Journal of Science and Research (IJSR)*, 11, 1272-1276.
- Gopal, G. (2022). Context, Priorities, Constraints, and Trends in Information Technology Projects. In *Managing Information Technology Projects: Building a Body of Knowledge in IT Project Management* (pp. 41-70).

- Hameed, N. S. S., Salamzadeh, Y., Rahim, N. F. A., & Salamzadeh, A. (2021). The impact of business process reengineering on organisational performance during the coronavirus pandemic: moderating role of strategic thinking. *Foresight*. Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/FS-02-2021-0036>
- Khrykov, Y. M., Ptakhina, O. M., Sych, T. V., Dzvinchuk, D. I., & Korner, M. V. (2022). Trends in the Development of e-Learning for Civil Servants. In *Proceedings of the 1st Symposium on Advances in Educational Technology* (Vol. 2, pp. 126-140).
- Kucherova, H., Ocheretin, D., Los, V., and Venherska, N. (2020). Risks of the methodology for forecasting the price of bitcoin and the frequency of its online requests in the digitalization of economic systems. *CEUR Workshop Proceedings*, 2732:385–400.
- Mishra, C. S., & Zachary, R. K. (2014). *The Theory of Entrepreneurial Intentionality*. In *The Theory of Entrepreneurship* (pp. 21-48). Palgrave Macmillan, New York.
- Oganda, F. P. N. Lutfiani, Q. Aini, U. Rahardja, and A. Faturahman, “Blockchain Education Smart Courses of Massive Online Open Course Using Business Model Canvas,” in *2020 2nd International Conference on Cybernetics and Intelligent System (ICORIS)*, 2020, pp. 1–6.
- Pulsiri, N., & Vatananan-Thesenvitz, R. (2021). Triangle Relationship: A Review of Dynamic Capabilities, Strategic Foresight and Organizational Learning. *International Journal of Business Environment*, 5(3), 1-18
- Polyanin, A., Golovina, T., Avdeeva, I., Vertakova, Y., & Kharlamov, A. (2019, April). Standardization of business processes based on the use of digital platforms. In *Proceedings of the 33rd International Business Information Management Association Conference, IBIMA* (pp. 3904-3912).
- Rahardja U. and A. Roihan, “Design of Business Intelligence in Learning Systems Using iLearning Media,” *Universal Journal of Management*, vol. 5, no. 5, pp. 227–235, 2017.
- Schwertner, K. (2021). The impact of digital transformation on business: a detailed review. *Strategic Management in the Age of Digital Transformation*, ed J. Metselaar (London: Proud Penn), 1-29.
- Taherdoost, H. (2023). An Overview of Trends in Information Systems: Emerging Technologies that Transform the Information Technology Industry. *Cloud Computing and Data Science*, 1-16.
- Tetenbaum, T. J. (1998, Spring). Shifting paradigms: from Newton to chaos. *Organizational Dynamics*, 26(4),21+. <https://link.gale.com/apps/doc/A20929855/AONE?u=anon~de4b6ae8&sid=googleScholar&xid=a4c8b231>
- Krstić, B., & Kahrović, E. (2018). *Ekonomika preduzeća*. Novi Pazar: Državni univerzitet u Novom Pazaru.
- Trcek, D. (2019). Driving digital transformation through e-government. *CEUR Workshop Proceedings*, 2422:263–273
- Turdiyeva, O. M., Qahhorova, F. K., Xusayinov, D. B., & Abdurahmonova, A. (2022). Causes of Computer Addiction among Young People. *INTERNATIONAL JOURNAL OF INCLUSIVE AND SUSTAINABLE EDUCATION*, 1(5), 312-316.
- United Nations (2020). *E-Government Survey 2020: Digital Government in the Decade of Action for Sustainable Development*. With addendum on COVID-19 Response. United Nations, New York. [https://publicadministration.un.org/egovkb/Portals/egovkb/Documents/un/2020-Survey/2020%20UN%20E-Government%20Survey%20\(Full%20Report\).pdf](https://publicadministration.un.org/egovkb/Portals/egovkb/Documents/un/2020-Survey/2020%20UN%20E-Government%20Survey%20(Full%20Report).pdf).
- Vecchiato, R. (2015). Creating value through foresight: First mover advantages and strategic agility. *Technological Forecasting and Social Change*, 101, 25-36
- Wicaksono B. D. and S. Anggraeni, “Perancangan Website Sistem Informasi Transaksi Tagihan Layanan Purna Jual Properti Pada Pollux Properti Indonesia,” *TMJ (Technomedia Journal)* Vol. 5 No. 2 Februari 2021, p. 132, 2021.
- Yuldashev, S. (2023). THE ROLE OF THE DIGITAL ECONOMY IN THE DEVELOPMENT OF THE ECONOMY. *Theoretical aspects in the formation of pedagogical sciences*, 2(1), 191-194.