

## Chapter 9

# Identification of Critical Success Factors in the Implementation of Smart and Sustainable Business

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### **ABSTRACT**

*Smart business is the advances and applications that are utilized to gather, coordinate, analyze, and show commerce within the organization. The smart business may be profound and comprehensive information of components such as customers, competitors, financial environment, operations, and organizational processes, which influence the quality of administration choices within the organization. Smart management enables all of an organization's senior managers to make informed decisions about everything from research and development, marketing, and investment tactics to long-term strategies. Therefore, the success of smart businesses in the new era of success depends on various parameters that should be paid special attention to. For this reason, the most important key indicators of success in smart organizations have been evaluated in this research. In order to analyze the results, a fuzzy decision-making method has been used. The results show that adequate budget and infrastructure growth is the most important critical success factor in developing smart businesses.*

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## **1. INTRODUCTION**

Smart business is a topic employers, business owners, or anyone wanting to start their own business should pay attention to. This issue is essential because many technologies have been created that have significantly increased the quality and speed of doing things, so paying attention to this is especially important. Smart business includes all computer technologies, including application software, business models, and patterns that help organizations or companies (Malburg et al., 2023). These patterns transform scattered data into understandable, exchangeable, sharable, and storable information for subsequent decision-making. In other words, intelligent management is a process that includes the legal and ethical collection of information and the controlled transfer of operational intelligence to decision-makers. Smart business is the intelligent and conscious use of information that has been obtained with difficulty and spending a lot of money and is used for management decisions and quick and accurate control of the organization's situation (Coghlan et al., 2023).

A smart business doesn't just look outward; it also looks at its assets, especially its human resources. Because inappropriate or unfair behavior is certainly not a sign of intelligence. A smart business also knows how to value employees' work and reward them accordingly. A smart business knows how to offer benefits and take advantage of new ways to create flexibility at work. In addition, a smart business knows how to properly train and keep its teams up-to-date and keep its people engaged and enthusiastic about the company's goals (Ullah & Al-Turjman, 2023).

In an era of constant change, companies that don't know how to adapt are at risk of extinction. However, a smart company can recognize and adapt to changes. This company cares about understanding customers' needs and desires and can respond to them better and faster than competitors. At the same time, the company has the ability to adapt its structure and production processes to market demand to perform better and be more efficient. Is your company able to do all these things? Therefore, it can be seen that smart businesses have many advantages for both the economy and people. However, organizations always have challenges due to being involved in technology. For this reason, different aspects should always be examined during the implementation of these businesses to guarantee organizations' success. For this reason, extracting the most important critical factors is always very important (Zhang et al., 2023).

Critical success factors are limited factors that play a vital role in the organization's success; if the organization wants to continue its existence, it must provide them. In other words, every critical success factor is a context that must be done in the best way for the organization to succeed. Critical success factors are important factors that make an organization successful. For this reason, this research has targeted critical success factors in smart businesses based on transformative technologies.

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