

## Lost in translation? The role of standards for digitalization

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This study uses an exclusive data set of approximately 1,200 German mostly small and medium-sized companies in order to examine the importance of standards for the digital transformation. Most German companies view standardization as important for their digital transformation, yet they have rarely introduced standards themselves. The results show that the success of digital transformation depends on the availability of global standards. To communicate without frictions, all elements of a network need a common language expressed in process and product standards. Without standards, the data loss at the interfaces has to be adjusted using costly manual corrections or converters.

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