

# EMBRACE DIGITAL TRANSFORMATION TO BECOME THE DISRUPTER, NOT THE DISRUPTED HOW TO BE A DIGITAL WINNER

23:35:60 Business Strategy

> KONICA MINOLTA BUSINESS SOLUTIONS

Giving Shape to Ideas



#### Digital transformation offers a golden opportunity for organisations to leap ahead of the competition and drive business growth.

A powerful tool to improve customer experience and engagement, increase efficiency, speed-up decision-making and spur innovation – digital transformation is about overhauling the very essence of how businesses work. According to IDC, 40%<sup>1</sup> of all technology spending will go towards digital transformation by 2019, while PwC reports that 81%<sup>2</sup> of global CEOs agree technological progress will fundamentally change their organisation.

However, digital transformation requires more than just investing in the latest technology. It involves a journey – a journey that demands different ideologies, skills, working practices, organisational models and even cultures.

While some organisations will navigate change willingly and relish the opportunity to disrupt markets, others will struggle to relinquish deep-rooted practices and introduce new thinking. By addressing the challenges that digital transformation presents, organisations can allay their fears and develop a winning strategy to secure a digitally-led, prosperous future. Organisations that have invested in articulating their strategy can translate strategic goals into a bold yet realistic transformation ambition....

## LACK OF A CLEAR TRANSFORMATION STRATEGY

Strategy is the foundation for successful change management. 85%<sup>3</sup> of companies in the early stages of digital transformation do not have a clear strategy, compared with less than 20% of digitally-mature companies.

A robust strategy is required to ensure a unified vision, understand why transformation matters, what the end goal is and what is required to get there. It is only with clarity at a strategic level that you can expect to deliver organisational change efficiently and successfully at grass-roots level. As Deloitte explains: "Organisations that have invested in articulating their strategy can translate strategy can translate strategic goal into a bold yet realistic transformation ambition<sup>4</sup>...".

1 Statistic taken from The State of the CIO report Winter 2018 - https://images.idgesg.net/assets/2018/01/state\_of\_the\_cio\_01\_ciod\_winter\_final.pdf

- 2 Statistic taken from PWC Accelerating Growth research https://www.pwc.co.uk/services/consulting/accelerate-digital.html
- 3 MITS loan Report as referred to on: <u>https://perfectial.com/blog/digital-transformation-strategy/</u>

<sup>4</sup> Taken from Deloitte's Think Big Business Transformation report: <u>https://www2.deloitte.com/content/dam/Deloitte/us/Documents/process-and-operations/us-sdt-think-big-business-transformation.pdf</u>



# 2

#### **THE FEAR OF CHANGE**

Forward thinking organisations recognise that change is an inevitable part of modern business and have created a change-ready workforce by actively communicating their vision, explaining employees' roles with clarity and consistency.

As KPMG<sup>5</sup> cites resistance to change as one of the major reasons why change programmes fail, it pays to dispel fear from the outset. Put robust internal communications, staff engagement and training plans in place and create a culture where change, innovation and improvement are encouraged.



## **AN INCOMPLETE PICTURE**

Take a 360-degree look at the business and your customers to build a rounded view of the full implications of digital transformation.

Create a transformation team that will share departmental data, coalesce intelligence and consider how change will impact operations, employees and customers. The prodigious success of Amazon highlights just what can be achieved by collecting, integrating and sharing data to build a complete customer-view.

## LEGACY TECHNOLOGY

Planning digital transformation will require an honest appraisal of existing systems and will highlight the limitations of legacy technology. It may be necessary to replace existing technology with modern, adaptive cloud models, or to modernise architecture using agile development and APIs.

Don't let legacy systems inhibit ambition and assess the suitability of current technology in line with your plans before the wheels of change are set in motion.

5

### **REIMAGINING THE BUSINESS**

Digital transformation provides an opportunity for businesses to reimagine themselves and take a fresh and innovative look at how they meet customers' needs in order to become a collaborative, smarter and faster business.

Consider what digital thinking, systems and practices can do on a macro level – perhaps it could revolutionise the customer experience, drive service innovations or unlock new markets. A digital business model is not the old one with a few updated tweaks – it requires a completely fresh look at the customer value proposition and importantly, the business opportunity.

5 Taken from KPMG's 2017 CIO Survey: https://home.kpmg/content/dam/kpmg/no/pdf/2017/cio-survey-2017.pdf

## **HOW TO BE A DIGITAL WINNER**

Digital transformation is more than investing in new technology. It's a new business discipline and it requires a radical rethink. Analogue decision-making and incremental business improvements are replaced with ambitious plans and new working methodologies that will generate value and create new opportunities.

Today's digital winners have an appetite for growth and are doing things differently - they understand the need to be nimble in order to compete and the power of data to create a single view of the customer. These businesses know how to leverage digital tools to drive change, agility and growth and have made change a perpetual way of life.

In a technology-driven, data-centric and customer-focused age, digital transformation is the key to growth and imperative to survival. Embrace digital transformation to become the disruptor, not the disrupted.

**81%** of global CEOs agree technological progress will fundamentally change their organisation







#### **OUR BUSINESS SOLUTIONS**

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