Driving Business Success Through Digital Transformation Using technology to gain a competitive advantage



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Introduction

In 2020, most businesses throughout the UK were forced to undergo a rapid period of digital transformation. Many new technologies were introduced to enable employees to work from home, without compromising on productivity or security. These technologies have fundamentally changed how businesses function however, the process of digital transformation is still ongoing. Regardless of the sector your business works in, there are a wide variety of technologies available that can improve processes, increase productivity, raise revenue, and drive business success.

The journey of digital transformation differs greatly from business to business however, it always starts in the same way, with a clear goal and plan to achieve that. This eBook will explain the importance of digital transformation in the modern workplace, and the right approach to ensure people and technology work harmoniously to achieve success.

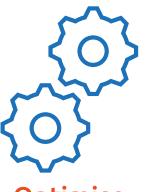
The Importance of Digital Transformation in the Modern Workplace

What is Digital Transformation?

Digital transformation is the process of using digital technologies to bring together data and processes to improve the way a business functions. This definition is somewhat vague, as digital transformation can refer to anything from modernising IT infrastructure to the invention of an entirely new digital business model. However, digital transformation generally covers one or more of the following pillars.







Optimise Operations



Transform Products





Empower Employees

Employees are an important factor in a business's growth and long-term success. There are many digital technologies that work together to create an environment that leads to engaged, productive employees working to grow the business. This has become increasingly important with the rise of hybrid work, as employees now need to be able to access these technologies from anywhere, on any device.

Engage Customers

In all industries, businesses must constantly adapt to maintain a competitive advantage. This ensures they keep their current customers happy, whilst acquiring new customers. Digital technologies can transform this process by creating tailor-made customer experiences harnessing the power of data to provide actionable insights.

Optimise Operations

Businesses have many processes that need to work together for the business to gain and maintain their competitive advantage. Digital technologies can enable this through streamlining processes, which in turn improve efficiency, productivity, and overall quality. Optimising a business's operations can also lead to reduced costs, and increased revenue.

Transform Products

Regardless of where a business is along the digital transformation journey, all businesses collect a large amount of data relating to their products and/ or services. However, the most successful businesses are using technology to analyse this data to find and capture the best new opportunities.

What Digital Transformation Isn't

Now that we have defined what digital transformation is, it is also important to understand what digital transformation is not. As the term has become somewhat of a buzzword in recent years, many businesses have been implementing new technologies for the sake of it, under the guise of digital transformation. Although the implementation of new technologies is a key component of digital transformation, the strategy behind the technology is more important, including how the technology supports people and change within a business.

With this being said, digital transformation is not about maintaining the status quo. Even if the current technology solution is currently sufficient, businesses should always be looking at how to improve and gain a competitive advantage. This will ensure they are not held back by 'sufficient' digital technology.

Finally, digital transformation is not a short-term project. It requires comprehensive planning, goal setting, and after new technologies have eventually been implemented, the business needs to re-assess at regular intervals and continue to reap the benefits of digital transformation.





Benefits of Digital Transformation

Enable Data Driven Insights

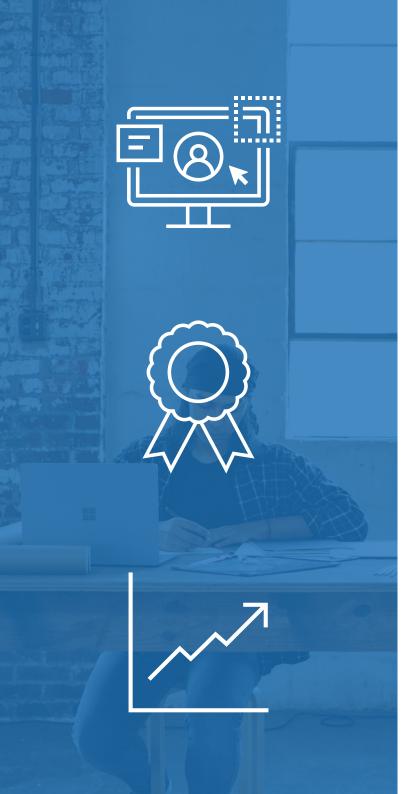
A side effect of digital transformation is that businesses typically connect processes and technologies that discover more data. A well-planned digital transformation strategy can put this data to use to be analysed to find valuable insights.

Provide Better Customer Experiences

Regardless of which pillar is being digitally transformed, it will always create a better customer experience. For projects relating to empowering employees, or optimising operations, this will free up more time and give employees the tools they need to provide exceptional customer experiences.

Increased Productivity

Many digital technologies increase productivity through streamlining processes and operating, whilst creating a better work environment for employees. This is especially true for businesses that choose to implement cloud technologies as part of their digital transformation strategy.



Better Employee Experience

The process of digital transformation often creates a better experience for employees, as it ensures they have the right technologies and tools available to do their best for the business. An improved employee experience also typically leads to more engaged employees, leading to better business outcomes.

Gain a Competitive Advantage

A well-planned and implemented digital transformation strategy can fundamentally change how a business functions. The enables them to gain a competitive advantage with optimised processes, both for employees and customers.

Increased Profitability

Many digital technologies are designed to increase efficiency and productivity whilst optimising costs, leading to an overall increase in profits. This is evidenced as 80% of executives at businesses with mature digital transformations, stated that their efforts had increased profitability.

Digital Transformation Best Practices

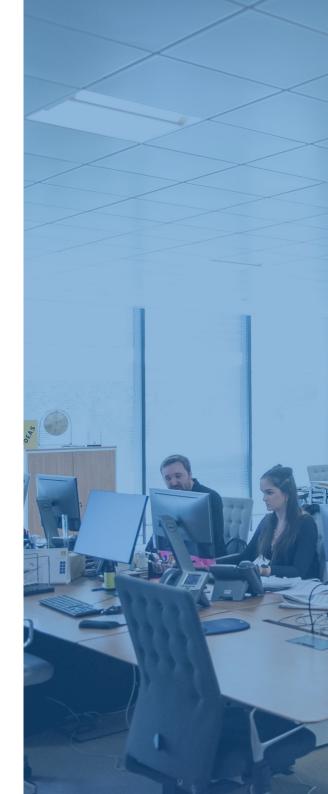
Consider the Users

Although technology is at the heart of any digital transformation strategy, for it to be successful, businesses must consider the users and how they will interact with the proposed technology. Early in the planning phase, whoever is undertaking the project should take inventory of what technologies are currently being used, which departments are using them, and what their opinions are on what can be improved. Involving all departments early in the process will not only provide valuable insight into which technologies should be introduced, but it will also help with the uptake and acceptance of new solutions. To increase the success rate, businesses should consider the user experience before, during and after the digital transformation process.

This emphasis on the user experience will ensure that the technology meets the needs of the employees that will be interacting with it. The feedback during and after the digital transformation process can influence further changes to adapt the technology to suit the users.

70% of digital transformations fail, most often due to resistance from employees

Source: McKinsey





Define your Business Digital Transformation Goals

Whilst a business is in the early stages of planning their digital transformation strategy, they must define clear goals. This will dictate which technology solution will achieve these goals, and later will be used to assess the success of the project. Whilst setting these goals, businesses should involve multiple stakeholders and individuals that interact with any current technology solutions on a daily basis. Involving a wide variety of employees provides a range of perspectives on what systems and processes are currently effective and identify any shortcomings.

When businesses are setting these goals, they should have measurable performance indicators. Some potential KPIs are included below:

- Increase employee productivity by X%
- Improve Net Promoter Score by X
- Decrease customer onboarding time by X
- Increase User Lifetime Value by X%

Once the new technologies have been implemented, businesses should track the success with these indicators, and make adjustments to the strategy if it seems as though they will not meet the targets.

Make Security a Priority

Whenever a business is considering introducing a new technology or planning a digital transformation project, security should be considered from the beginning of the planning phase. The introduction of any new technology carries a potential security risk, as it expands the digital attack surface. When businesses were forced to quickly implement new technologies to support remote working at the beginning of the COVID-19 pandemic, many businesses experienced the consequences of not making security a priority, with cyberthreats increasing by 81% from 2020 to 2021. During this time, businesses did not have sufficient time to form a strategic plan for digital transformation or the introduction of a new technology.

Now that businesses do have time to form a plan, they should consider the security impact of any technologies, and what steps can be taken to mitigate this risk. As with digital transformation, it is simple to show the ROI on an investment in cybersecurity during the digital transformation process, as the cost of falling victim to a large cyberattack would cost a business more than implementing new cybersecurity practices would. To ensure new technologies can be introduced securely, cybersecurity needs to be a key part of the process from the very start.

82% of IT security and C-suite executives believe that they experienced at least one data breach as a result of digital transformation

Source: Ponemon Institute





Involve an Expert

Whilst it is important to have a team of employees working together to lead a digital transformation project, many businesses also involve a trusted third-party for direction and technical expertise. From an ideation and planning perspective, a third-party advisor can help by offering a set of fresh eyes that can reliably view the strengths and weaknesses of a business's current digital technologies, and have a broader knowledge of other digital technologies on the market.

From a technical standpoint, many businesses do not have the technical expertise in-house to implement a new technology they do not have prior experience with. Third-party advisors and technology partners are typically able to see a digital transformation project through from initial planning, design, implementation and long-term management. Making use of a trusted third-party can also decrease the overall cost of the project, as new employees will not need to be hired to implement new technologies.

45% of executives don't think their company has the right technology to implement a digital transformation

Source: PwC

Assess Available Technologies

Depending on what digital transformation goals a business has will dictate which technologies are suitable, however, some of the common technologies include:

Migrate Workloads to the Cloud

Many businesses have on-premise servers that are stunting business growth or forcing businesses to use legacy programs. This can be solved by moving these workloads or creating new workloads in the public cloud. This also reduces costs and can help businesses move from a CAPEX to an OPEX model.

Unified Communications

A common challenge within businesses is effective communication and collaboration whilst employees are working from different locations. Whilst some businesses have introduced single-use applications to solve these issues, it is often more effective to rehaul the system and use a single unified communications platform for meeting, calling, collaborating and messaging. This can improve the employee experience, leading to increased productivity and better customer experiences.



Customer Relationship Management

A customer relationship management (CRM) solution can transform the way that businesses engage with their customers. A fully-featured CRM solution can accelerate sales revenue, create meaningful customer journeys and collect data to drive business growth.

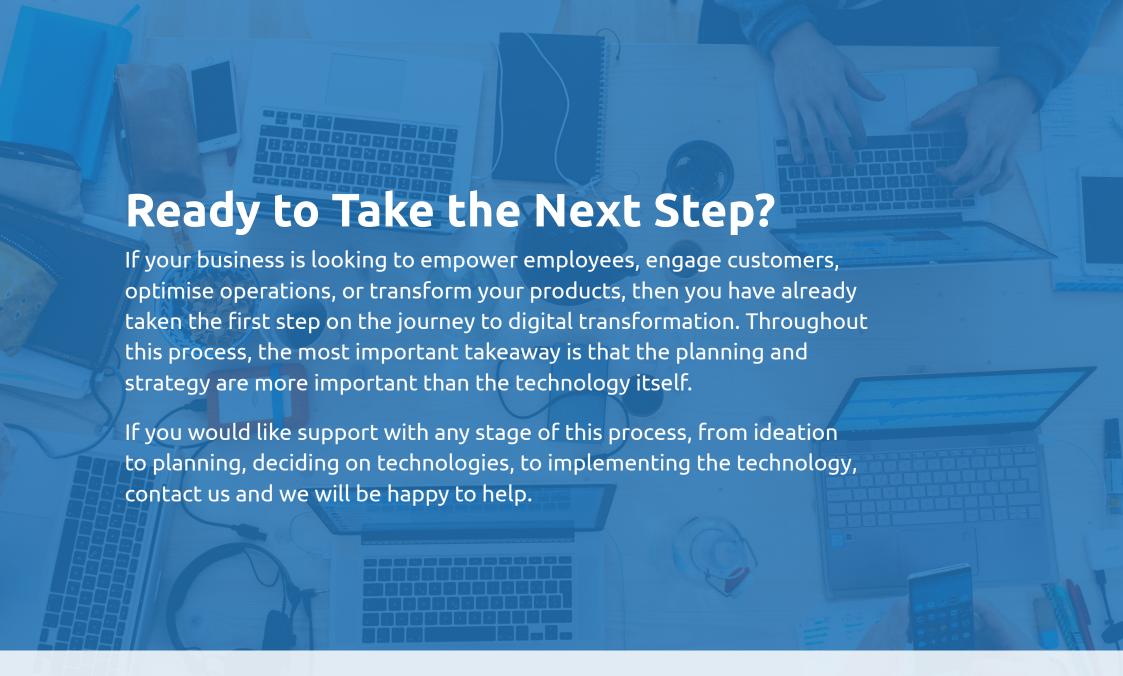
Al and Machine Learning

AI and machine learning have been at the forefront of many digital transformation projects over the past decade. With these technologies, businesses can truly harness the power of big data to change how a business functions. In recent years, as cloud computing has become cheaper, smaller businesses can now feasibly invest in AI.

Virtual Desktops

For businesses looking to move away from traditional hardware to cloud desktops, there are many virtual desktop solutions available. These solutions can reduce hardware expenditure, enable a truly secure hybrid workforce, and provide a consistent employee experience, regardless of what device they are using – or where.







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