



Digital Transformation & Digital Maturity

“At least 40 percent of the business will die in the next 10 years, if they do not figure out how to change their entire company to accommodate the new technologies”

— John Chambers, Former Executive Chairman, CISCO System

Introduction

A 2020 Gartner Report found that, while 91% of organizations are engaged in some form of digital transformation and 87% of senior business leaders say digitalization is a priority, "only 40% of organizations have brought digital initiatives to scale."

Needless to say, the digital transformation has become pervasive. Across most of the business verticals like Manufacturing, Banking & Finance, Life Science & Healthcare, CPG/FMCG, the impact of the digital technologies has become imminent. To sustain and survive in the business, the digital technologies can be a great enabler. The deep insight about the market and the customers provides the competitive edge over the others and help building up a very efficient, scalable, and responsive business model. The business drivers like everchanging customer behavior, emerging new technologies, socio-economic changes, and pandemics are pushing the organizations to reinvent themselves

The first step of the digital transformation is to focus on enhancing the customer experience and support the business model to achieve the earlier one. Post pandemic the emphasis on the digital technologies has increased multifold. It is obvious that the companies are investing in the digital technologies to reinvent themselves and stay competitive in changing paradigm. **So, in the current context;**

Envisage the changes in Industry Value Chain including customer behaviors

Identify the best Use Cases to drive digital transformation, and monitor business KPIs to assess the impact

Build a strong data ecosystem to leverage the benefits of the digital world



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Digital Transformation – Creating a Elastic Business Model

The effective business strategy is to create long term and sustainable value for the organization. And it is observed that 75% of the organizational value depends on the intangible assets than the tangible assets. So, the investment in the intangible assets like robust branding, integrated information system (IT) or digitally enabled system has tremendous potential to create the organizational value. The digital transformation is not just implementation of few disruptive technologies but the shift of the business model from classical operations to a new architecture, which is elastic in nature. Broadly the digital transformations have following major objectives to achieve



So, the organization should utilize all the potential channels to engage the existing customer and explore some new channels to attract the new customers in their sales, service, and other interactions. For improving the internal business process, the digitalization primarily focuses on improving the process performance, overall supply chain efficiencies, response time, and the integration with the entire business ecosystem. So, the organization has to invest in creating a very elastic business model in the changing market condition.

As for example, with the exponential growth of the ecommerce companies the products may not necessarily go to the distribution center or warehouses. It can directly be dispatched from factory to the customers depending on the requirement. So, the configuration of the supply chain is changing and so is it's business model.



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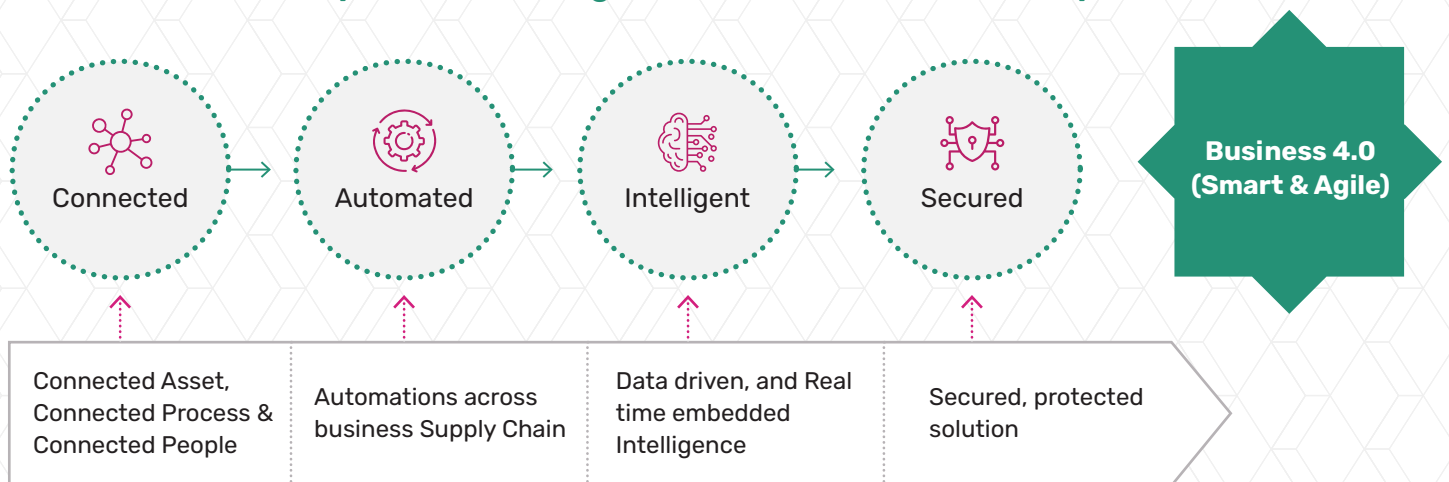
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Striving towards a Connected-Automated-Intelligent-Secured System

Digital transformation enables an organization to better serve its principal stakeholders like customers, employees, partners, and shareholders. So, it is paramount that different units / section of organization cannot operate in isolation. Also, it must avoid as much as manual intervention unless otherwise it very necessary. So, the quest for more connected, automated, intelligent, and secured system are growing by bringing together the various business units / Sections / DCs / Warehoused and the ecosystem partners like third party service providers.

Key Elements of Digital Transformation & Industry 4.0



As a part of the connected enterprise, the organization's critical asset, workforce, and business processes are connected through new generations sensors, IoT devices, RFID, robotic technologies etc. Nevertheless, the Cloud is the basis of everything and the 5G technologies accelerating the digital transformation. But most importantly the data is in the heart of everything. The overall system architecture should be such that it can generate the required data needed by business. The predictive and the prescriptive analytics can help make a great decision support system to take the real time or near real time decisions.

The higher degree of automation is implemented in the different areas to reduce the unwanted manual intervention and implementing sensor-based technologies which connects the different process /workstations / booths. As for example M2M technologies can relay information from one machine to another machine and communicate the status. It can reduce the down time remarkably. AI/ML/DL based technologies helps to make a very intelligent business system. In the age of cybersecurity, to make a secured system is not just a requirement but its mandatory.



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Strategizing the Digital Transformation

The Digital Transformation is not just implementing some of the leading disruptive technologies and bringing change in the business. It must be led by strong business strategy, vision and supported by adequate investment.

"What every company needs are a solid business strategy built around tomorrow's digital capabilities," Forrester Research analyst Nigel Fenwick said.

To have a successful digital transformation journey, organization must devise a clear digital strategy and roadmap on how to reach that target state. The critical components of any digital transformation are right platforms & tools, right resources (digital talents) and right investments.



But before embarking to a digital journey, the organization must ask the following questions to themselves;

-  Is it aligned to the broader business strategy and business goal?
-  Is it designed to deliver the maximum customer value and enhanced customer experience?
-  Is your product or services being capable enough to meet the market demand on time?
-  How far or close are we with respect to the vdesired target of Digital Transformation?
-  How far or close are with respect to the best performing peers in the similar business domain?

The answers will reveal the current position of the organization and alignment with the future strategy and aspiration.



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Digital Transformation brings the Connected Intelligence into the system

The digital technologies provide the ample opportunities to embed intelligence in integrating the entire business system be it Asset, Product, Operations or Workforce. As for example the product can be tracked from very beginning of the production process till the delivery to the customer. Even it is possible to track down the ingredients used for a specific batch, the suppliers of the material, quality of the supplied material, operators in the production line along with various machine parameters have been set during the production process. So, to resolve a specific customer's query, the information can be in the figure tips. The modern-day business is very complex and diverse in nature. It has many ecosystem partners from supplying the materials and services to delivering the end products/ services to the customers doorsteps. AI/ML/DL based systems provides a strong decision support system in each and every area.

Connected Products

- Efficient Track and Trace
- On-Time Delivery Certainly
- Efficient Quality Review

Connected Asset

- Predictive Maintenance
- Smart Asset Monitoring
- Smart Meter/Energy Management

Connected Operations

- Predictive Yield
- Intelligent CAPA Management
- Assisted Operations

Connected Workspace

- Autonomous Warehouse
- Collaborative Robots
- Smart Resource Allocation

Connected Workforce

- Immersive Training
- AR/VR based machine monitoring
- Key-board less Data Entry



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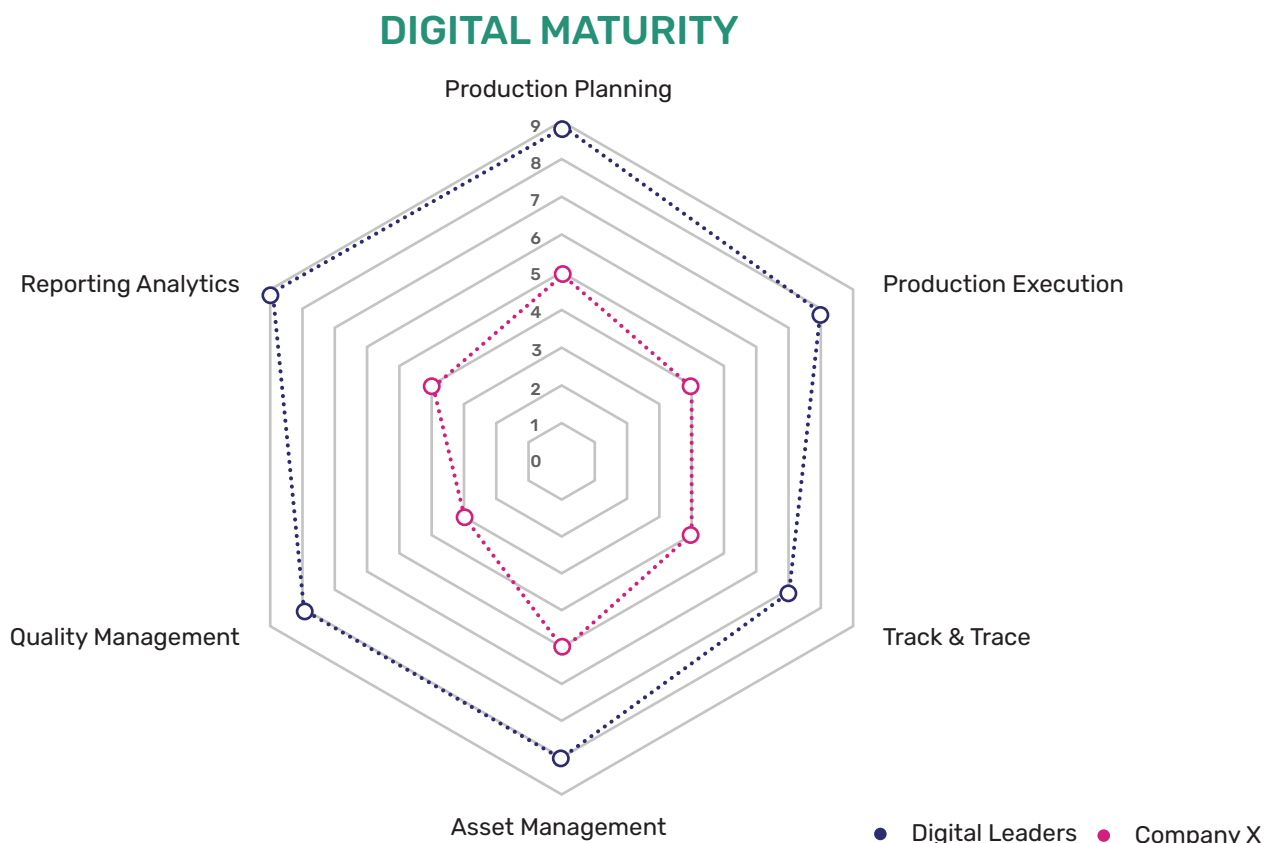
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Measure your Digital Maturity and decide upon the next course of actions

Before strategizing the next milestones of the digital journey, it is important to evaluate the current digital maturity of the organization. There will be few hits and misses. Visibility is very important. What have been achieved and what not in terms of specific business KPIs. What is the value addition to the business through digital technologies implementation? Is my customers satisfaction index better than earlier? Is my internal process performance is improved? Is the productivity and quality being better than earlier? Is my business being better responsive towards the fluctuating market demand? So transparent assessment of the outcome of the digital technology implementation can guide us for the next level of the digital strategy and roadmap. It can give a clear perspective of the investment justification for the digital technologies.

Digital maturity is measured as how much successfully any digital technology has been implemented in a specific functional area or in a set of business functions and whether it is delivering the expected business value or not. As for example, implementation of sensor /IOT based asset monitoring must deliver the outcomes like predictive down time, higher productivity, and predictable product quality. Likewise, the autonomous demand forecasting (AI/ML based) should give the visibility of the demand fluctuations, demography-wise demand distribution, and effective planning for fulfilling the demand on time and in full (OTIF).

So, the digital maturity measures the progress the digital initiatives and provides the current position of the company.



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Key Takeaways

Digital transformation can generate the best value when it is aligned to the broader organization goal and strategy. The ultimate success of the digital transformation can be measured through the sustained leadership in the market, higher revenue and bigger profits, efficient business process, better service to all stakeholders like customers, partners, and employees. To stay ahead and digitally competent, organization can follow the following recommendations.

1	Understand existing digital gaps and white space	The assessment helps customers to assess the current digital penetration, the maturity business Value generated and the current gaps which can be repaired
2	Identify and prioritise suitable use cases to fill gaps	What is right digital use cases. Is there enough value potential? Design thinking based workshop to ideate and identify the appropriate use cases and potential business value in it
3	Evaluate and deploy suitable tools, platforms	Before designing the solution it is very much important to have right tools and platforms selected for the implementation and resources to implement, manage it in the future
4	Harness integrated approach and collaboration	Digital transformation is not an isolated approach, it needs cross functional collaboration, and participation from all relevant stakeholders are necessary
5	Laydown foundation, roadmap and follow staged approach	A void big-bang approach, and adopt staged approach with agile methodology in your digital journey. The agile approach gives better visibility for the value delivery
6	Recruit and retain the right digital talent	Its paramount to have right digital talent to establish an efficient and performing system even sustaining it in the future course of time



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