Digital Transformation for Business

Broadcast sector

What is it ? Why it's important ?

Digital Transformation for Broadcast



This is a mindset, followed by a strategy that is needed for digital transformation of existing business models for the broadcast market including manufactures sector and the content providers. The change is more profound than the transition from analog to digital (SDI) technologies that started in 1989.

"This is not a technology change with technical standards"

I can say that some contents providers are on the right track. The level of adoption for the broadcast industry is lower than any other and only shows the bare minimum of progress. Some manufacturers are showing that they can do this and have evolved to a certain extent, but there is a lot that still is living in the past and will probably adapt in the future or a new disrupter will come to market.

Digital transformation is a lot more complex at many different levels than a technology change and a minefield for companies to adapt to the changing needs of their customers and operations within a company setting. This is not only the broadcast sector but affects all businesses that operate today.

History will tell us that businesses have adapted over the decades to changing consumers habits, if not they usually disappear or bought up because someone else sees the value creation held within. Changing consumer habits, in turn, change the way partners down the chain conduct business and this model keeps on rolling forward. We would all love to meander on but generational change is forcing this revolution and it's something we cannot ignore and close our eyes to the situation. As I have said before, adapting the right digital strategy for your business is not about technology, it's about organizational leadership and mindset. It's about understanding broadly about what is going on in the market and understanding how the world has changed. What are the strategic opportunities available to me today that were not available a year ago? It starts from the top but it's not about 'Highest Paid Persons Opinion' or more affectionally termed as the HiPPO effect. It's now about leaders asking the right questions and generating a path that guides the company from a dictatorial process to a shared strategy of innovation and iteration. It harnesses a cultural of 'stand-up' and innovates with the thought that failure is good as long as we can learn from it.

Failing is not only limited to having the wrong product but how your business will adapt to the new digital business age. It was a very simple business model, that is, you create a product and you sell to a mass market, known as the mass market model.



Today we are drifting towards a customer network model that customers are playing a more important role. It was a one-way path before but now it's a network model that looks a lot more complex and involves a lot more efforts to cultivate. But once you have sowed the seeds then you can reap the benefits at a later stage.

There are many changes in mindset that is needed and unfortunately, this is different for all businesses. Along with those changes in mindset, there are 5 key areas that need to be addressed and analyzed to provide an insight into your own business. These areas include customers, competition, data, Innovation, and value. Each one of these points will provide a key insight into your business and what direction you should take to enable a strategy that will work for your company in the future.



Digital transformation is a top-down strategy. It requires the top leader (CEO) to start and champion this new direction. Get help if you need it and don't go it alone unless you have done this before or have the skills necessary, there is no shame in this as you need to promote the idea that failing smart is the new paradox of today's business agenda. They need to hero the cause and have all management on board performing the same message. This can be a dual process, I do understand that you have existing products or business processes in place. This is about having everything in place as a dual process and this makes the changeover not an issue rather than being too late.

This does not happen overnight and as I have mentioned before it can be a minefield to find your place and develop new thinking regarding digital transformation within your organization. Just as a comfort factor, there have been many examples of digital transformation success. Namely, one company that was born 1768, a media company that has redeveloped themselves throughout the ages and most recently to become a successful digital transformer, they did not change their core product but developed a strategy for their core values and how they would adopt this to the new era of digital.

Just remember, technology alone is not enough these days to survive we must have the foresight in seeing change, adapting that change by learning from your failures while not stifling your innovation process. Keep in mind the 5 key areas of digital transformation and you will put the keystones in place for a better building foundation for your business.

So why is this important to me?

Digital transformation brings organizational changes and in turn changes the way people work within the organization. This challenges the mindset and the day in and day out work processes for all staff. The combination of using more data-centric marketing and sales tools allows pinpoint accuracy to harness the leaders of the generation that will become your source of revenue.

Other gains include a more nimble workforce, an iterative process for faster product development and a willingness to experiment with a no fear attitude of failure.

Business will develop more and more through digital channels in the future and organizations will need to have implemented a digital strategy to be able to capture this new business. The new business will grow while traditional business through traditional channels will decrease.

Digital transformation is a strategy and is not about technology but it's about being digitally mature and moving forward with a well-founded plan.

We all know that having a good business strategy is key to success for any company and we now know that business strategy is evolving as we speak.

Are you left behind or are you at the forefront of digital transformation?

If you leave this, and think I don't have the time, then it could be too late. You have dealt with competition before and you know how difficult it is to play catch up unless you can bring to market 'problem-solving' attributes that turn the heads of your customer base. Think again, because becoming a digitally enable company involves product development but it also involves every other facet of the company as well. It's a mighty ship to turn around and will takes time. My suggestion would be, start now and don't delay.



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