

Digital Transformation for Business

Broadcast sector

What is it ?
Why it's important ?

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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