



Digital era: technologies & strategy

Theodoros Papakonstantinou | 21 June 2018

Agenda

What is digital

What technologies underpin digital

Why is digital important

How can organizations respond to the challenge of digital

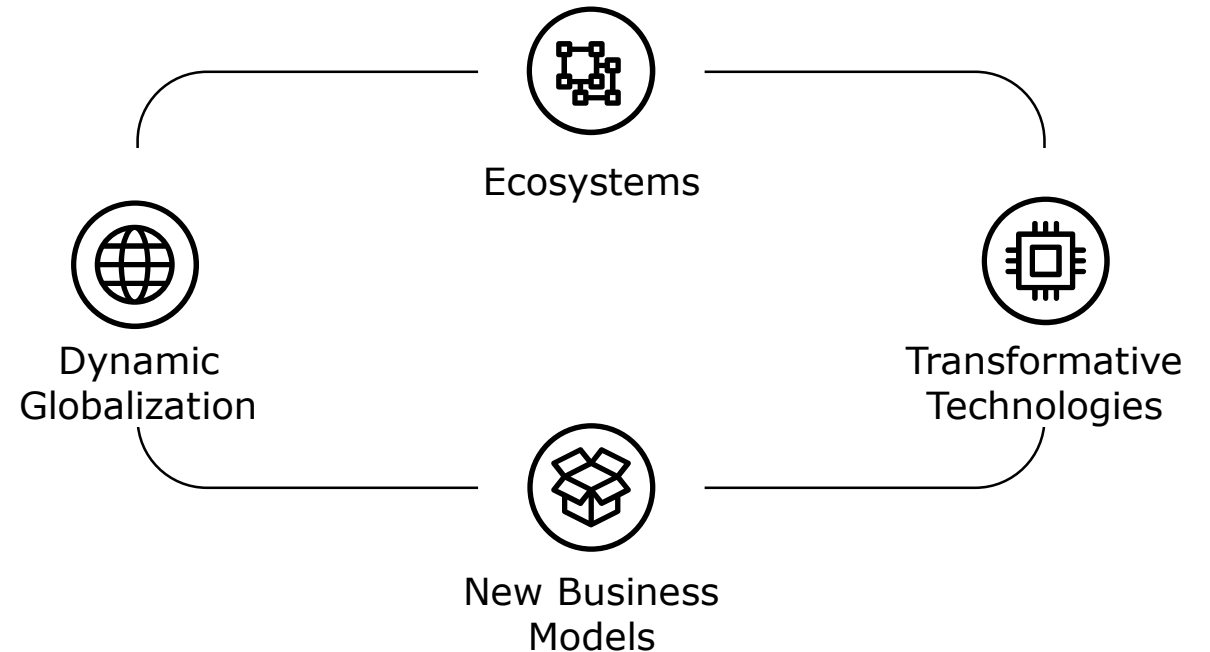
What is digital?

Digital is a fundamentally new era of rapid change that is reshaping industries, companies, experiences and brands and is forcing companies to make new choices about where and how they compete in the market and what offerings they are taking in the market to compete with.

“Digital technologies are doing for human brainpower what the steam engine and related technologies did for human muscle power. They’re allowing us to overcome many limitations rapidly and to open up new frontiers with unprecedented speed.

It’s a very big deal. But how exactly it will play out is uncertain.”

- Andrew McAfee



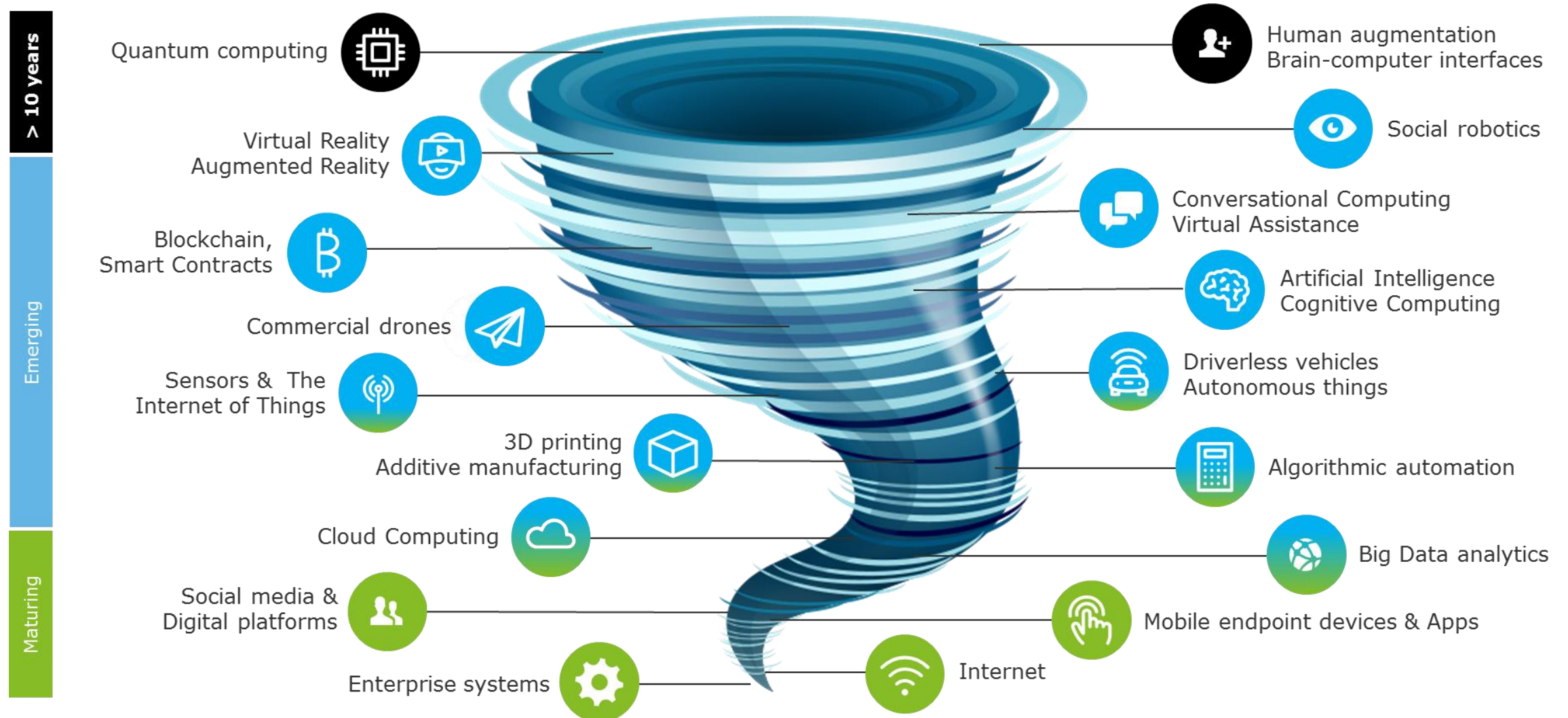
Digital is reshaping economics

Digital is redefining both **demand** and **supply** side economics, but most importantly it's redefining how demand meets supply.



Digital is underpinned by transformative technologies

Digital technologies force enterprises to rethink their strategy. This technology push is not going away as the most disruptive ones will take at least a decade to develop into mainstream.



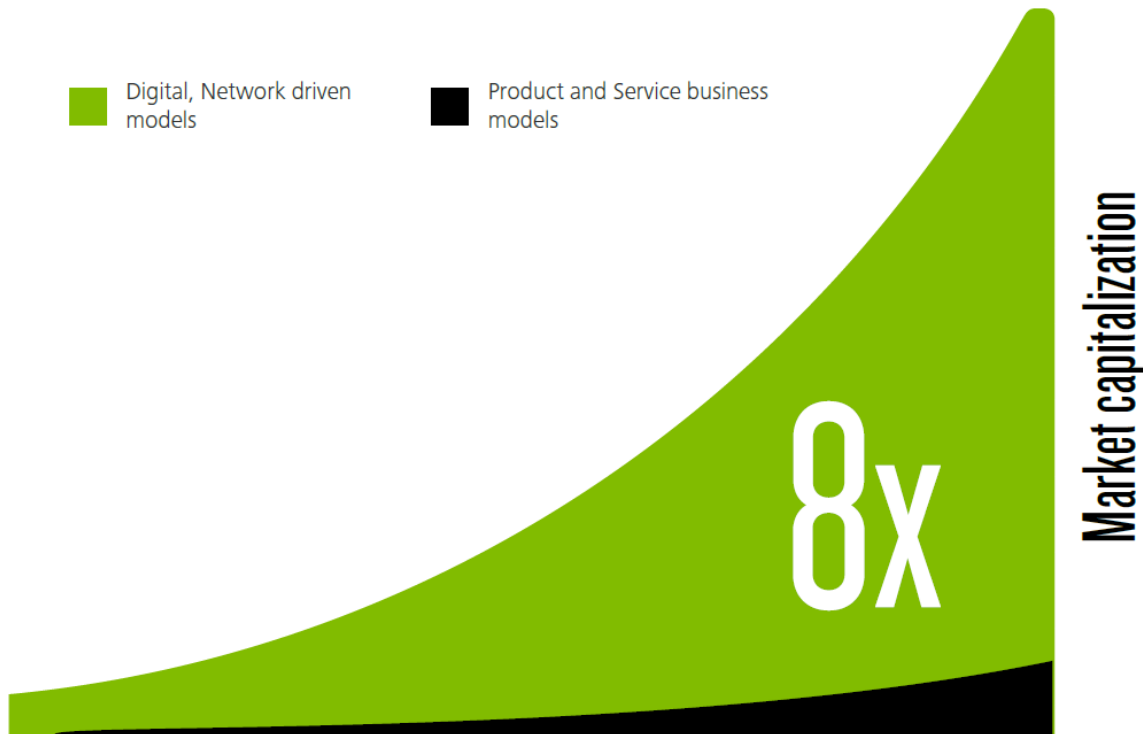
Digital is here to stay

Deloitte identifies **four amplifying forces** that – in combination – explain why Digital is such a big think, now and in the decade(s) ahead of us.



Digital creates value

Ecosystem platform business models enabled or delivered by digital are valued at 8x product based business models, 4x service based models and 2x software and IP based models.



Source: Deloitte research

Digital is having an impact on four primary value creating areas.



Connectivity



Experience Innovation



Digitization & Automation



Data Intelligence

What is the challenge of digital...

“When the rate of change outside an organization exceeds the rate of change inside the organization, the end is near.”

- *Jack Welch, CEO of GE*

What is the response...

To survive in this new world,
businesses must learn to **see** things
differently, **do** things differently and
deliver things differently.

It's that simple. But it's not easy.

Digital maturity

Based on a **global survey** of more than 3,500 managers and executives – from 117 countries and 29 industries – and 15 interviews with thought leaders, MIT Sloan Management Review and Deloitte’s third annual study of digital businesses reveals **five key practices** of companies that are developing into **more mature digital organizations**.

dig·i·tal (a) ma·tu·ri·ty (n)¹

\ 'di-jə-təl \ \mə-'tu'r-i-tē

Digital maturity goes beyond technology*, and is about how businesses are adapting in a digital environment.

To wit: Are they fundamentally changing **what** they do and **how** they do it in order to compete effectively?

*Any technology: mobile, social, cloud, analytics, AI, blockchain, etc.



What is not digital transformation

Organizations try many **different approaches** to become more digital.

**THESE
DON'T
WORK**



Focus only on digital technologies



Try to 'org design' their way to digital



Hope mobile strategies will be all they need



Just tell people to be more agile and innovative



Isolated victory or bursts of activity-then declare digital success



Buy digital skills without also training existing talent

How digital transformation should be delivered

Iterative cycles of **Imagine**, **Deliver** and **Run** helps to drive value sooner, leads to more informed decisions, and allows the transformation effort to adapt as will be necessary across the lifecycle.

IMAGINE

DELIVER

RUN

Sense



- Challenges & opportunities
- Vision and aspirations

Frame



- Future state blueprint
- Digital DNA mapping
- Concept design

Validate



- Prototype
- Minimally Viable Product (MVP)

Define



- Create roadmap
- Detail requirements and scope
- Product design

Scale



- Minimally Viable Transformation (MVT)
- Iterative product release
- Build and scale organization

Operate



- Operational insights
- Refine and improve operations

Learn



Customer research,
prototyping, testing

MVT

Future State
Operations

Think **big**, start **small**, scale (or fail) **fast**

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