ARE YOU DIGIT-ABLED?

IN A HYPER-CONNECTED WORLD 'DIGITAL' HAS TAKEN ON A WHOLE NEW MEANING

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Today's mantra is "digital." Traditionally, digital means 1s and 0s. But as we have evolved from a world of analog signals to one where information is commoditized, pervasive, and instantly available, digital has taken on a whole new meaning. As an enterprise today, you've probably asked yourself many times if you must hop on to this bandwagon called Digital. The answer may surprise you.

Starting the Digital Journey

The simple fact is that given the hyper-connectivity experienced by the consumer today, every enterprise must necessarily be at some stage of digital enablement. The challenge is to answer the question: *where* are you on that journey? Corollaries to this question include: *Why* are you on that journey? *How* do you plan to complete the journey? And finally, *when* do you believe you can reach your destination? If we can find answers to these four questions, answering the fifth – 'Are you digit-abled?'- becomes easy.

Are you digit-abled?

Where are you on that journey?

- Why are you on that journey?
- How do you plan to complete the journey?
- When do you believe you can reach your destination?

So what does Digit-ablement mean to you?

Digital-ablement by any other name is still Digital-enablement: how you move from the reactive to the proactive will decide if your enterprise emerges a winner in the post-digital world. Digital is a cross-industry phenomenon. The basic trends that are leading the demand for digitization from imagination to execution apply across all domains. Some of these trends are:

- **The customer is the center of the universe** – Every industry is now obsessed with customer experience. All digital vendors are rebranding their wares to "Customer Experience Management" or 'Customer Experience Solutions'. And these customers are also socially active, interactive, and collaborative.

- **The customer is often more digitally-enabled than the solution provider** – Customer expectations on digitally enabled products and services are higher than ever. For example, my brother-in-law, a celebrity chef, who has never had any interest in technology or gadgets, is now on his iPhone 24x7, tweeting, on Facebook, updating his website with recipes, food pics, and posting links to his recent reviews. The end consumer of the digital services comes with very high expectations.

- **The website is not the only delivery channel** –Traditional media is NOT on its way out. Websites – and their extension, mobile apps – can never be the only focus of digit-ablement. Any digital strategy must also focus on the traditional 'brick and mortar': the store, the bank branch, the newspaper, and tie it to the digital channel: all in one seamless experience for the customer.

- **Businesses are looking at the Cloud for digit-ablement** – The Cloud is now a necessary foundation for digital enablement. The delivery of digital content at some stage or the other encounters cloud-enabled or cloud-hosted services in order to deliver the digital experience to the customer. In addition, cloud-hosted applications are essential to many core businesses.

- **Digital makes strange bedfellows** – This is a corollary to cloud-enablement. Services from competing providers are available through the same hosting, data center, infrastructure, and shared-cloud services. Another trend is the confluence of multiple lines of business (inter-enterprise), or consortium-based (intra-enterprise) offerings to reach out globally to the end-customer. And here, competing brands cohabit the same space and even share their resources to do and be more.

- **B2B2B and B2B2C business processes are going digital** – Enterprise and inter-enterprise processes are being digitally optimized. This is however, less obvious to the end-customer and more to the internal stakeholders and B2B participants.

- **Paper is becoming a digital medium** – Even with digital signatures coming into vogue, most business is still conducted using physically signed paper. The difference is that though business processes are increasingly seeing paper as the initial source and record of information, thereafter the principle of scan, select, and discard (or archive) is followed.

- **"Show me the money" has become "here's my money"** – With the advent of secure transactions, e-Wallets, and digital payment channels, the process of buying products and services is much smoother. Once you register, repeated buying is a matter of a few clicks. You don't even have to sign for high-value transactions, contrary to the norm of the past.

- **Security, compliance, and the customer identity** – Personalization echoes the adage – 'with great power comes great responsibility'. The more digitization leads to the storage and management of customer data, the more it becomes the responsibility of the provider to secure the data from theft and misuse.

While the trends listed above are largely industry-agnostic, Digital does have different strokes for different folks: they take a different flavor when applied to each particular vertical.

For example: in CPG and manufacturing, it is all about the products, not the company. But for retail, it is mostly about the stores, not the product. For life sciences, it is about products, the services, and the community. For banks, it is about self or assisted services. For media it is about keeping the attention and focus of the end-customer.

So, how to Digit-able?

Based on my own experience of having worked in varied domains such as Retail, CPG, Logistics and Financial Services, in the last few years, let me present some insights into how enterprises can leverage learnings from an industry not necessarily their own and, in the process, create differentiation via digital strategies.

For example, banks can strive for ultimate personalization taking a cue from retail and CPG industries.

On the other hand, healthcare or life sciences companies can move toward protecting the consumer identity by leveraging the relentless scrutiny that banks provide today.

The end-state for digit-ablement is to create that single view of the consumer who browses products on the Internet, looks for the stores and branches while walking through the streets, and buys using cash from ATMs or credit from online accounts.

Taken further, this consumer relocates his or her entire persona from one country to another, creates for her or him self multiple personas with one identity, expects the premium level of service, and digitally communicates with her or his friends and associates about experiences who then go about their own cycles in a perpetual digital journey.

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