

WHAT IS DRIVING COMPANIES TOWARD DIGITAL TRANSFORMATION?



#1 MODERNIZED BUSINESS MODELS

NEW BUSINESS MODELS ARE LISTED AS THE LEADING EXTERNAL DRIVER OF DIGITAL TRANSFORMATION.



Adjusting business models needs to be motivated from the outside in. Don't pivot just for the sake of pivoting; do so in order to address a problem that your customers are (or will be) facing.



R2i RECOMMENDS: LISTEN TO YOUR CUSTOMERS.

Conducting consumer interviews helps brands determine how their products or services fit into their audience's day-to-day lives and unearth the behavioral insights necessary to craft a customer-centric business approach to better serve their needs.

#2 DATA, DATA, & DATA

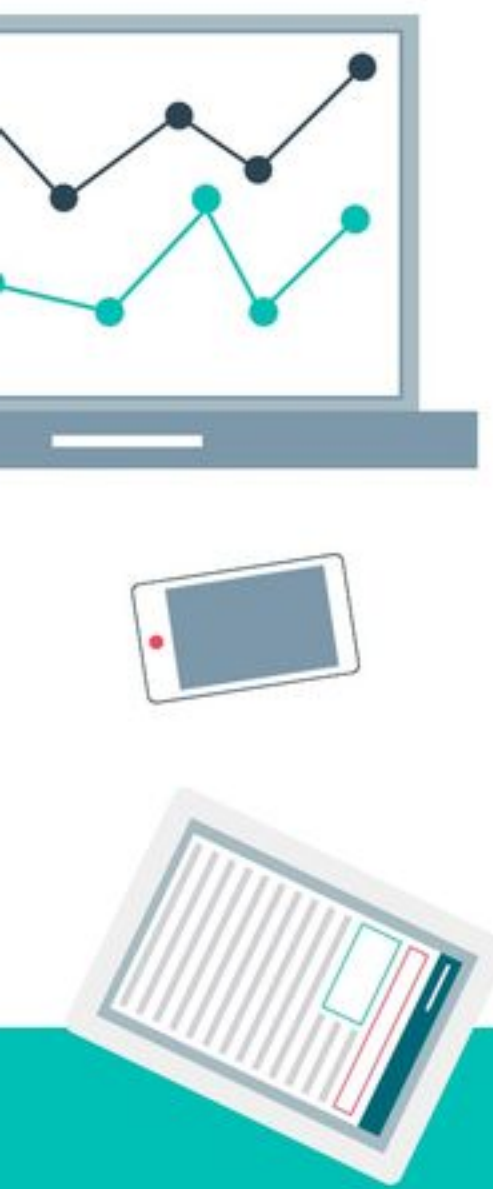
91% OF COMPANIES HAVE HAD THEIR REVENUES INCREASE DUE TO A GREATER EMPHASIS ON DATA AND ANALYTICS.

Data is the poster child of the digital transformation imperative. It has shined a light on the dark corners of businesses (marketing, sales, IT) and allowed executives to analyze, optimize, and connect budget spend to market performance. In the end, the more you *get* customers, the more customers you *will get*.



R2i RECOMMENDS: FOCUS ON THE RIGHT TYPE OF DATA.

Data is great, but it's important to figure out which data needs to be prioritized. As you move forward, focus on contextual data to guide your digital strategies. Pairing contextual data with more historically used information like demographic or psychographic data points adds an extra dimension to your customer profiles and opens an opportunity to offer more educated, predictive customer experiences.



#3 SHIFTING ROLES AND RESPONSIBILITIES

BUSINESS ROLES LEADING DIGITAL TRANSFORMATION INITIATIVES:



To digitally transform, every business department needs to collaborate with IT to make technology the focal point in how they operate. This initiative is (and must be) led from the top down. Don't be mistaken—digital transformation requires full organizational change across departments, functions, and practice groups. It is the role of the C-suite to champion digital transformation and the organization as a whole to embrace it.



R2i RECOMMENDS: ROLL IT OUT IN PHASES.

Rome wasn't built in a day, and neither was digital transformation. After communicating why digital transformation is taking place and the end goal you are working towards, make sure your company breaks the initiative up into stages over time. This will help to create organizational structure, identify inefficiencies along the way, and encourage employee adoption.

#4 LAGGARD PROGRESS IN CUSTOMER EXPERIENCE

19% OF BUSINESSES STATE THEIR DIGITAL CUSTOMER EXPERIENCES ARE GENERALLY INCONSISTENT AND NOT WELL INTEGRATED.

Consumer expectations will always be a driving force behind business change. To win over digital customers, businesses must determine the strategy and technologies that will segment their audiences by value, deliver personalized content, and create consistent, always-on engagement across their brand's digital channels.



R2i RECOMMENDS: AUDIT YOUR TECHNOLOGY STACK.

Do you have the marketing tools in place to provide multi-channel customer experiences? Can you build audience profiles with contextual data points? If not, consider reviewing your content management, marketing automation, CRM, and analytics systems, to name a few. If these platforms aren't integrated, you may be creating operational inefficiencies that negatively affect your bottom line.

SOURCES

State of Digital Transformation Report, Altimeter Group, 2016
How to Win at Digital Transformation, Forbes Insights, 2016

