

Welcome

Gold Key Webinar Series Part 1

Demystifying Digital
Transformation

Presented by: Tonya Echols, Vigere

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DEMYSTIFYING DIGITAL TRANSFORMATION

National Black MBA Association, Inc
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Tonya Echols, PCC, CPA

- Founder and Managing Principal, Vigere
- Executive coach and leadership consulting
- 25 years of experience
 - Corporate Leadership
 - Digital Media & Technology
 - Finance



Agenda

- What is “*Digital Transformation*”?
- Key Aspects of Digital Transformation
- Challenges & Barriers
- Creating a Digital Transformation Strategy

The background is a dark blue to black gradient with a grid of thin white lines. Scattered across the grid are various colored circles (red, orange, white, purple) and vertical lines of varying heights and colors (teal, orange, purple).

What is Digital Transformation?

Digital Transformation Digital Integration

Integration of digital technology into all aspects of an organization to better meet customer needs and enhance internal operations



What's the Difference?

Digitization

Physical to Digital

Digitalization

Transition business processes into digital environment

Digital Transformation

Leveraging technology to change the organization

DIGITAL
TRANSFORMATION
IS ABOUT

PEOPLE



Why Digital Transformation?



Survival & Market Demands



Customer Experience and Expectation



Data-Driven Decision Making



Productivity, Agility and Innovation



Employee Experience and Expectation



Reputation

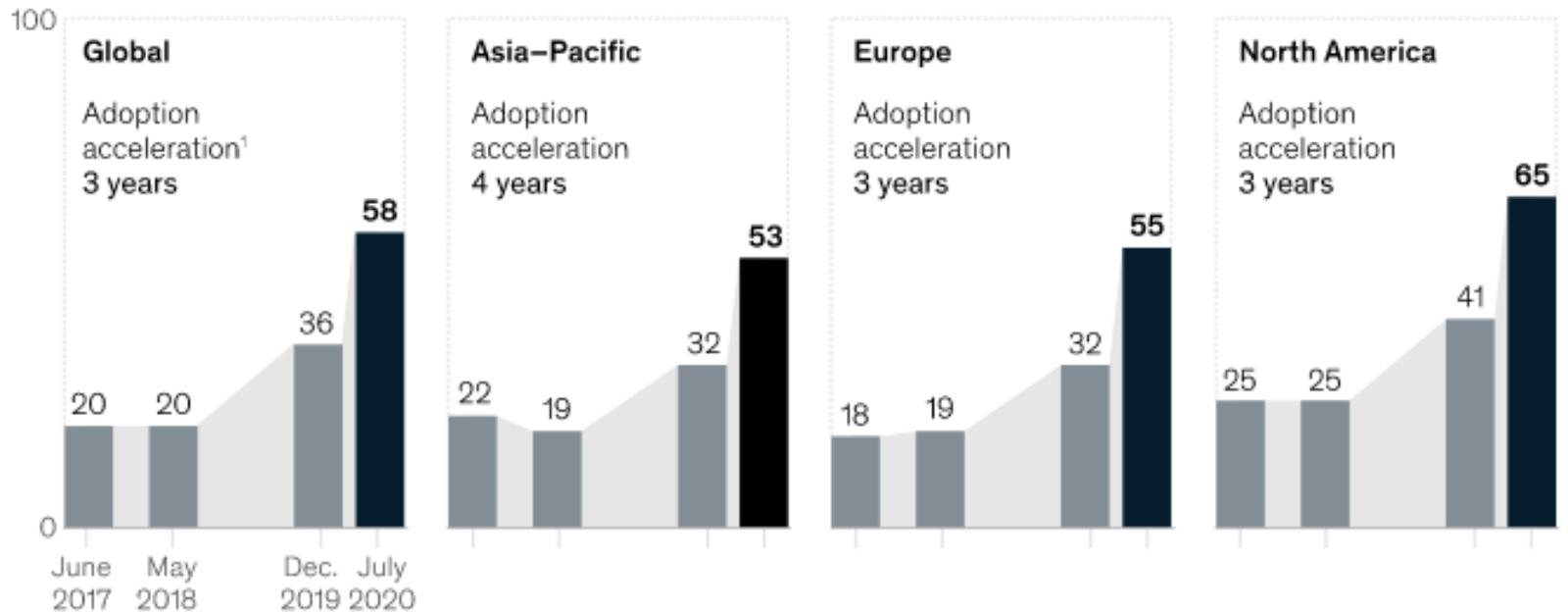


COVID-19 Impact

The COVID-19 crisis has accelerated the digitization of customer interactions by several years.

Average share of customer interactions that are digital, %

■ Precrisis ■ COVID-19 crisis



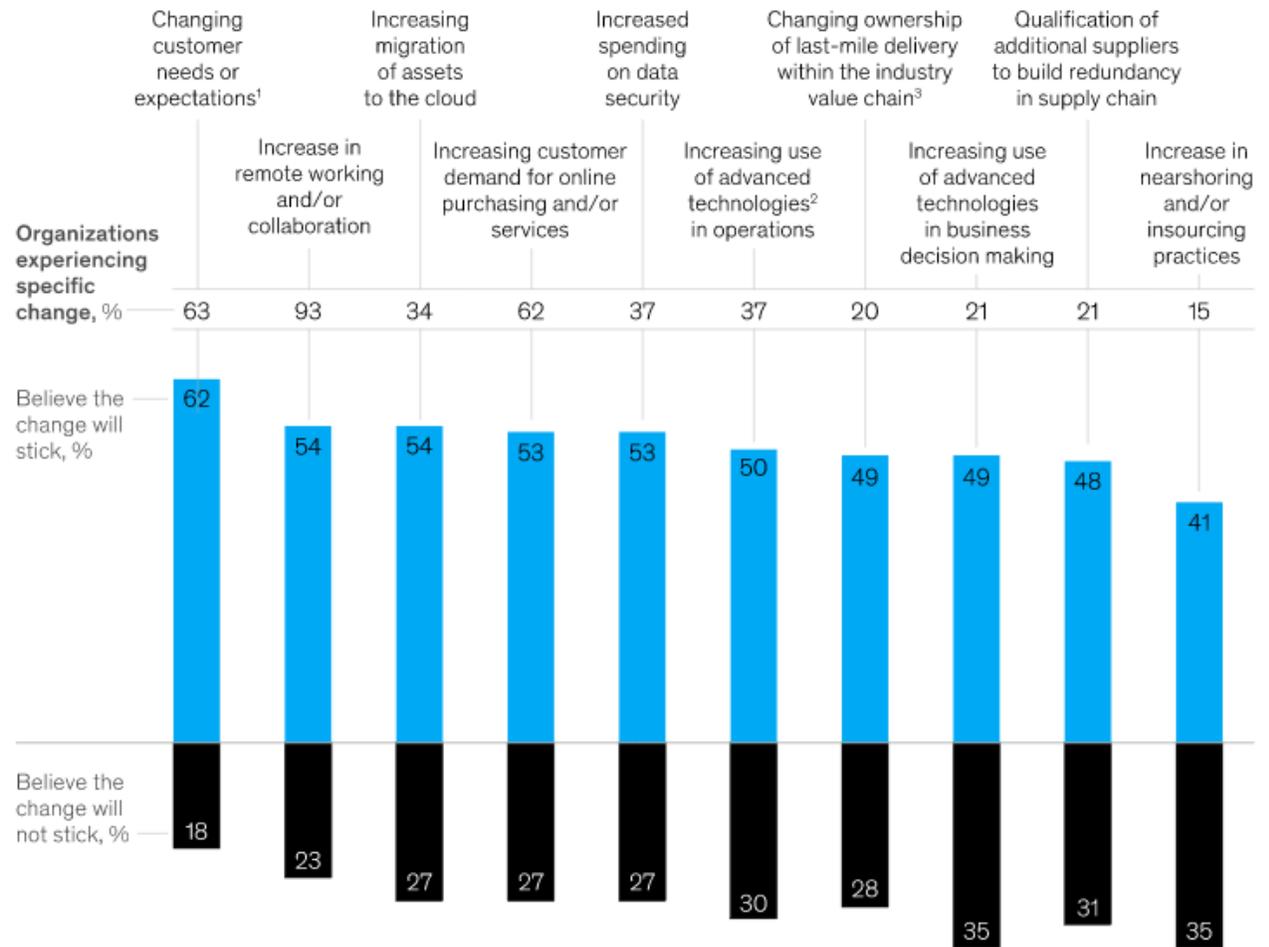
¹Years ahead of the average rate of adoption from 2017 to 2019.

McKinsey
& Company

COVID-19 Impact

The largest shifts during the crisis are also among the most likely to stick through the recovery.

Share of respondents, %



Note: Respondents who answered "don't know," "not applicable," or "some of the change will stick" are not shown.

¹For instance, increased hygiene awareness.

²For instance, automation, artificial intelligence, and advanced analytics.

³I.e., a different final point of contact with end users.

Key Aspects of Digital Transformation



CUSTOMER



OPERATIONS



CULTURE



INNOVATION





Customer Focus

Customer Experience

Design Thinking

Customer Preferences & Patterns

Data- Informed & Pro-active

Diversity

Operations

Technology Integration

Agile Framework

Human Integration

Bimodal Infrastructure

Balance Customers, Business & Technology

Efficiency & Productivity



Culture

Leadership

Vision and Purpose

Diverse Talent

Breaking Silos

Leverage Internal Knowledge

Communication

Workforce Transformation Strategy

Employee Services



Digital Transformation Technologies

Automation

Artificial Intelligence (AI)

Customer/Data Intelligence

Mobile Apps

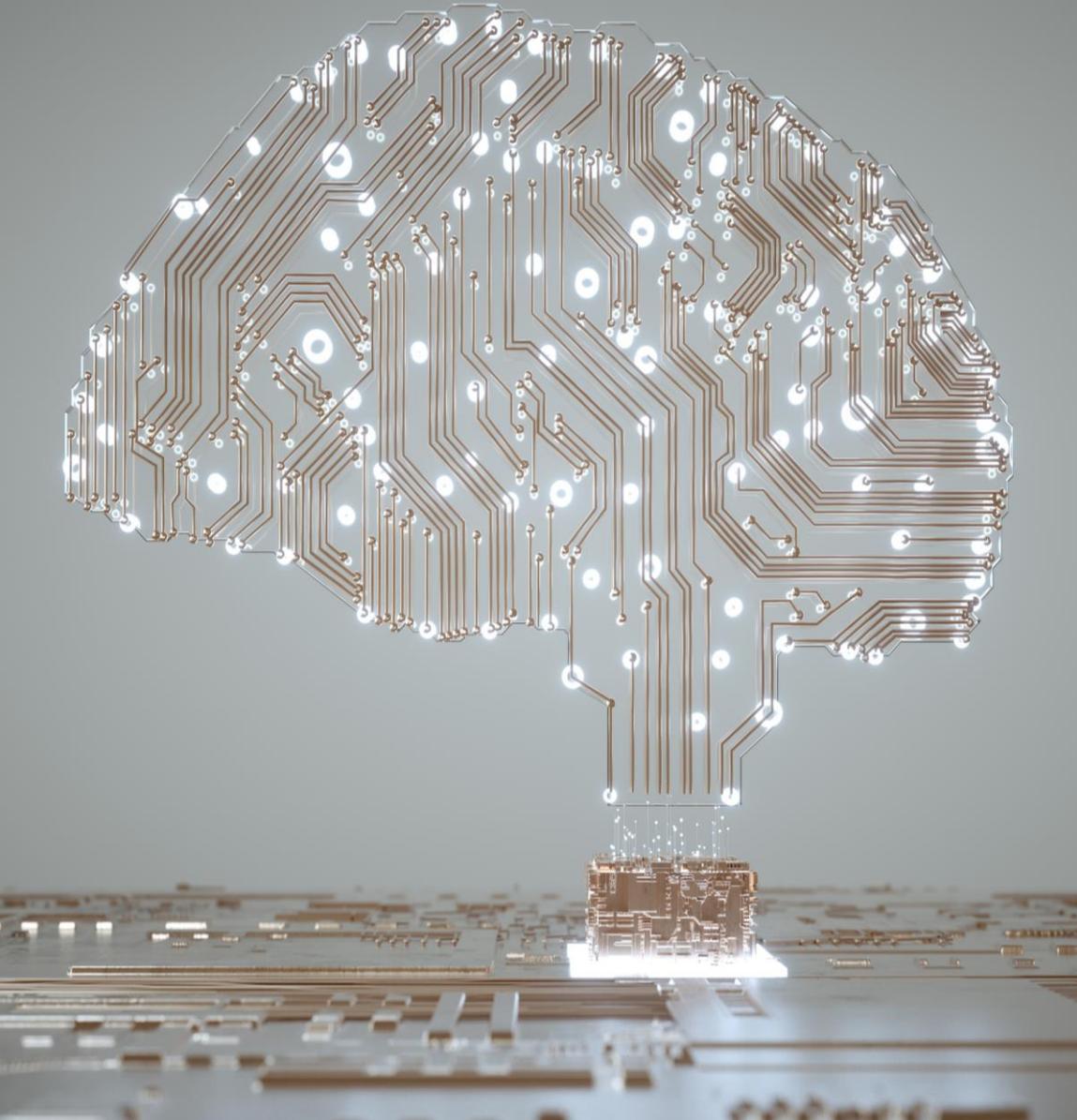
Augmented/Virtual Reality

Cloud Infrastructure

Blockchain

Digital Twins

Internet of Things (IoT) and Industry 4.0



Innovation

Innovation vs. Transformation vs. Disruption

Environmental Sustainability

Internet of Behavior (IoB)

Cybersecurity/Privacy





70% of digital
transformations
fail



Digital Transformation Challenges

Employee Buy-In

Lack of Clear Strategy

Leadership

Culture Changes

Technological Savvy

Overcoming Challenges

Educate and Empower Employees

Clear Strategy

Digital-Savvy Leadership

Communication Plan

New Ways of Working

Internal Digital Upgrades



Jumpstart Digital Transformation

Identify a Digital Transformation Team

Business and Industry Assessment

Define Digital Strategy and Prioritize Initiatives

Engage and Educate Employees – Cultural Change

Research and Reimagine the Customer Experience

Infrastructure Review and Redesign

THANK YOU!

Survey Link:

<https://www.surveymonkey.com/r/7CNPBRQ>

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