

TECHVIFY

Empower your digital innovation

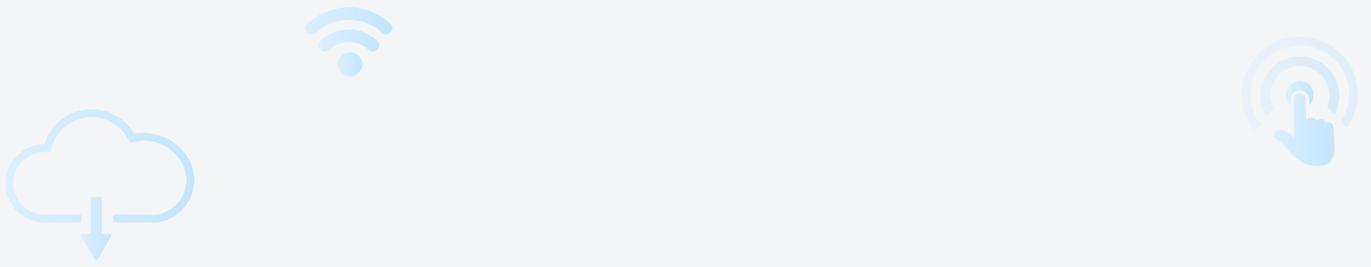


**DIGITAL
TRANSFORMATION**



How to thrive in
the post – Covid
world

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Digital transformation

(noun):

The integration of digital technology into all areas of a business, fundamentally changing how you operate and deliver value to customers.



Table of contents

01	Introduction.....	04
02	Strategies.....	05
03	The digital agenda for recovery.....	07
04	Conclusion.....	10



Introduction

In the years leading up to the Covid-19 pandemic, whilst technology was revolutionizing how organizations could work, only big companies and international corporations talked about transforming their operations to get ahead of the curve in the digital age. In 2018, only 25% of the total potential value of digital transformation had been realized across the US, Europe and China, McKinsey reported. The following year, while 87% of organizations knew digital technologies would transform their sector, only 44% felt they were doing enough to utilize that potential, Deloitte found.

The pandemic radically changed that statistic. As businesses had to close and cities, regions, even countries were put in quarantine and lockdown, business leaders realized the only way they could continue is investing in new technologies to not only engage a remote workforce but to improve their business processes.

With physical contacts kept to a minimum, digital has proved to be a lifeline for many organizations. Consumer brands and retailers who have embraced digital are now growing their online orders and keep their business running through home offices. Through COVID-19 it becomes visible what being digital truly means. It is not just about cool apps, but about having a solution chain that runs deep across processes, people and technology. It's a fundamental change in the way we work, live and do business.

There's no doubt that the potential pay-off is huge. \$13 trillion could be added to global GDP through digitalization, automation and artificial intelligence by the year 2030, a McKinsey report in 2019 estimated.

It might sound intimidating for those organizations who've not yet ventured into the digital world, but "Digital Transformation", at its very base, is highly accessible. There are many ways in which companies can digitalize their processes operations – big and small – with relatively little effort. Taking simple steps such as ensuring you have a customer-facing website that is clear and easy to navigate, an active social media presence or some basic in-house digital systems are all foundations that can be built upon for developing a wider digital strategy.

From there, greater strides can be made, such as exploring the possibilities of digital supply-chain management and customer relationship management systems, opening the door to automation and predictive capabilities.

- **People & culture**

Digital transformation is not just a project or certain adjustments here and there to make the company more high-tech, it's a long-term process, an overhaul even for businesses not linked to technology originally. Hence, leaders need to realize its magnitude and make systematic changes if businesses were to do it successfully. It would require big shifts in the organizational culture, organizational structure and management style. And it starts from the top.

Leaders then have to communicate the vision to all key stakeholders, from staff to customers, suppliers, and business partners, so that everyone is on the same page. The "going digital" attitude has to be woven in the business DNA, with all departments and all levels on board.

- **Directions and investments**

Whether it is to have the role of the CTO and IT department more defined, or to work with outsourcing partners, companies need to rethink the whole business plan to incorporate directions and resource allocations for digital transformation as one of the core business activities.

The process of going digital is gradual and results might not be realized in short-term. Therefore, it is essential that companies take time and follow through any plans for digital transformation.

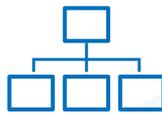


The digital agenda for recovery

It is easier to have the big plan broken down to small steps so you can follow, manage and measure outcomes. Basically, you can lay out an agenda focusing on four efforts: Re-assessing the organization's digital priorities to support new business models, modernizing technology capabilities to boost development velocity, adopting new working practices to improve business operations, and embracing evolving technology trends to deliver more quickly and keep up with competition.



Re-assessing the organization's digital priorities to support new business models



Modernize technology capabilities to boost development velocity



Adopting new working practices to boost the new digital transformation strategy



Embracing evolving technology trends

Re-assessing the organization's digital priorities to support new business models

- Enhance online presence: Bricks-and-mortar models will no longer be sustainable. You have to migrate parts of (if not the whole) business online to approach customers.
- Embrace supporting technology and infrastructure to improve business operations, and to enable a remote and agile workforce: Enhanced use of data and analytics, cloud-based technology and driving greater productivity through automation will be fundamental to be able to compete effectively.

Modernize technology capabilities to boost development velocity

- Two features of a modern technology environment are particularly important and can be rapidly implemented: a cloud-based data platform and an automated software-delivery pipeline (commonly called “continuous integration and continuous delivery”), development velocity stalls and becomes mired in complexity. The good news is that cloud technologies make it possible to deploy these quickly and at relatively low cost.
- Leaders who want to succeed in the digital-led recovery must quickly reset their digital agendas to meet new customer needs, shore up their decision-support systems, and tune their organizational models and tech stacks to operate at the highest effective speed.

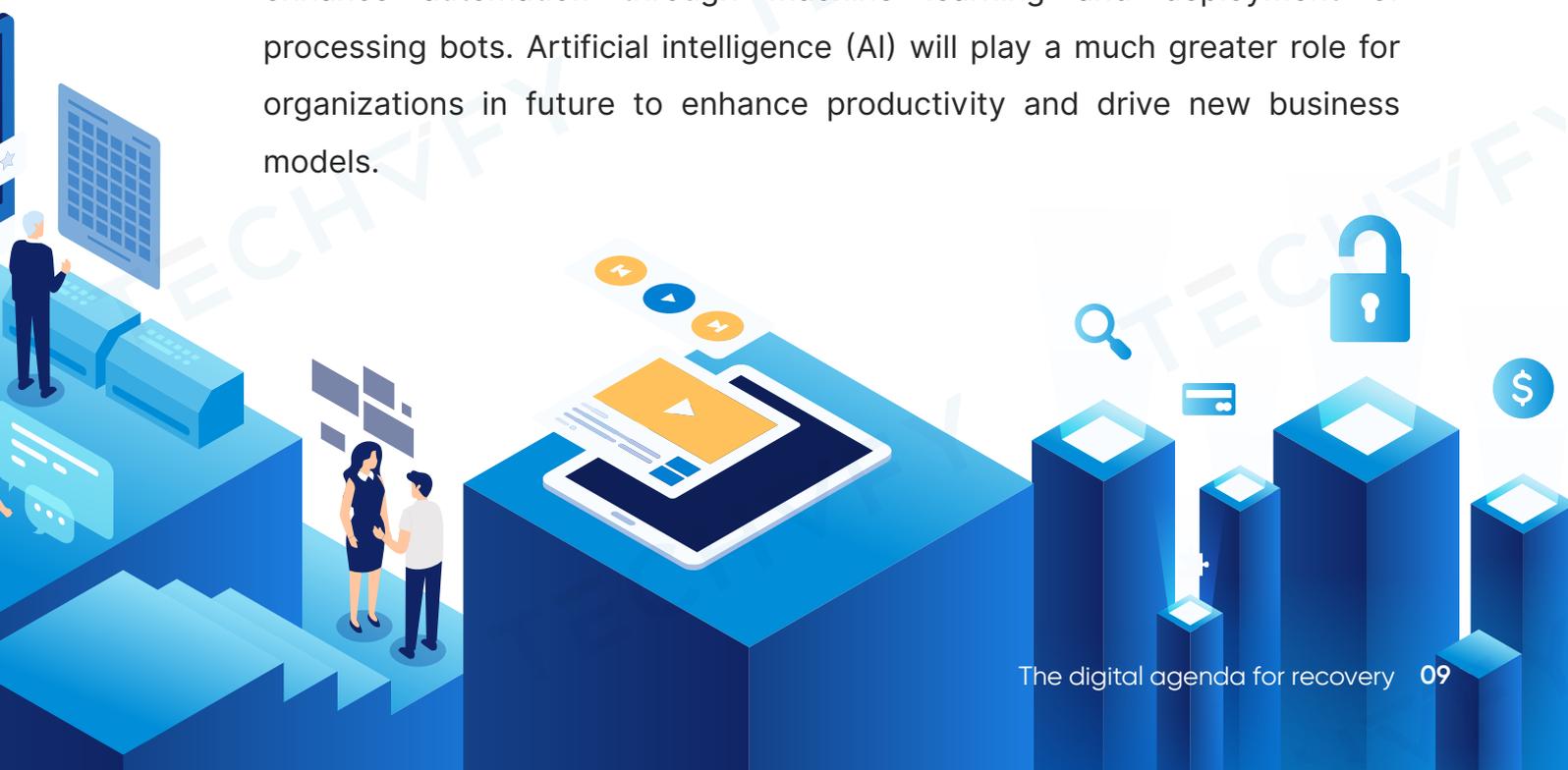
Adopting new working practices to boost the new digital transformation strategy

- Flexible working arrangements: Many organizations will continue remote or hybrid working environments and will come up with innovative ways to use offices ensuring the future of work is an impending reality.
- Upskill to enable the workforce: Digital upskilling is an immediate imperative for all organizations from the board level down and throughout the entire workforce. A comprehensive understanding of digital principles around data and analytics, automation, online collaboration, cloud-based technology and cyber security is required to provide their teams with the confidence and skills to optimize the use of technology tools.
- Ensure Digital Trust: With the acceleration of digital working practices there is an obligation to ensure trust and confidence that the new evolving risks are being well managed – this includes cyber security risks, data protection and compliance with an evolving new regulatory environment. It is by

ensuring trust and providing confidence that these new evolving digital risks are well managed that will enable an accelerated adoption path for leading organizations.

Embracing evolving technology trends

- Keep society, employees and customers safe: Beyond tracing applications and safe distancing protocols, there is experimentation with new technology to solve real new world problems and to prevent potential disease transmission. This can be leveraged by businesses at scale: IoT based communications, Bluetooth, thermal sensors to detect movement of people, robotics for logistics, deliveries and transportation. Whilst the deployment of these technologies will raise privacy concerns, the greater imperative for safety often prevails.
- Design and create workplace of the future: more flexible, agile workforce able to operate well from home using virtual environments and collaboration tools. Make use of virtual and augmented reality applications to enhance the experience of events, meetings, conferences and entertainment.
- Invest to enhance productivity: There is also an increased urgency to enhance automation through machine learning and deployment of processing bots. Artificial intelligence (AI) will play a much greater role for organizations in future to enhance productivity and drive new business models.





04

Conclusion

In this fast-changing world, probably every business knows that digital transformation is inevitable along the way. The pandemic just makes it clearer that it is no longer an option, but an imperative for all businesses. And in order to survive, let alone thrive, in an unpredictable future, this understanding will be essential not just for driving innovation and competitive advantage, but for the very survival of businesses.

Effective digital transformation goes further than footing the bill for new software and employing some savvy tech professionals to help you make the transition. It requires a cultural change at every level. Businesses must be willing to push beyond their comfort zones, embrace the unfamiliar, learn from intelligent risk-taking and commit to delivering ongoing innovation—all things that aren't easy to come to terms with at the best of times, never mind during a pandemic. If your company doesn't have enough IT capacity, there's plenty of outside help you can get to bring your business to the next level.

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