TIPS FOR CEOS TO LEAD TECHNOLOGY TRANSFORMATION

STRATEGIC SYSTEMS INTERNATIONAL (SSI)









WHY DIGITAL TRANSFORMATION IS MOST ESSENTIAL FOR BUSINESS SURVIVAL

A recent report from the World Economic Forum suggests that by 2025, the value of digital transformation for society and industry will reach \$100 trillion.

During the outbreak of COVID-19, traditional business faced its biggest challenge yet. The impact of COVID-19 has proved that digital transformation and adaptation are a must for all organizations if they want to survive and thrive in the future. Digital transformation, if done right, can bring better collaboration between organizations, improve customer engagement, bring about employee innovation, increase productivity, and help extract accurate insights from data that aid business growth.

In our experience, we have seen organizations trying to transform themselves digitally but falling short in a few or all the critical areas needed for a successful transformation, including comprehensive transformation strategy, expertise to lead digital initiatives, employee inclusion, budget, new processes, tools, and internal business partnerships. Digital transformation is a journey; if appropriately set, it can navigate the immediate and future challenges by making the organization agile.

Creating a unified strategy

- Integrated strategies with transformation goals so business leaders, managers, and employees are all unified with the technology transformation initiative to quantify business outcomes
 - Clear vision
 - Aligned leadership
 - A technology and data game plan

Empowering people by centralizing innovation

• In addition to an organization's top management, unified middle management should also be involved in planning and executing the technology transformation strategy to get everyone on board and avoid any resistance.

Investing in the right tech talent

• A successful digital transformation requires the skills and expertise of people – exemplary leadership and tech talent are crucial to ensure the benefits of technology transformation.

Enabling efficient, more streamlined processes

Proper processes and contracts should be in place to manage time, cost, and quality.

FOLLOWING ARE THE AREAS WHICH THE LEADERS SHOULD FOCUS ON FOR TECHNOLOGY TRANSFORMATION (2/2)

Developing customer-centric business processes

 When moving from traditional business processes, keep digital changes simple and customer friendly, so it is easy for them to grasp, while maximum potential value can be added to products or services your tech business offers

Taking the right decisions and risks to innovate

• With the onset of change in delivering products, processes, and services – innovation and adaptability are critical to implementing new ways of doing business.

Knowing what your consumer/client needs

- Robust use of data and Al to know what the consumer needs.
- Efficient use of this information helps to customize services/products and improve supply chain management processes resulting in making the best use of resources and attaining business goals.

Staying on top of technology evolution and learning as you go

- With technology constantly evolving, it is essential to be ready to adapt to new solutions as per business requirements.
- Evaluate and measure the impact of changes made; effective monitoring is key to achieving defined outcomes.

Rizwan Khan is an accomplished CTO with over twenty-five years of experience building teams, defining, and executing strategies, and delivering technology platforms in highly visible industries. Currently, Rizwan is a part of Strategic Systems International's executive leadership team based in Chicago.

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CONTACT US

350 North Orleans St, Suite 9000N, Chicago, IL 60654

www.ssidecisions.com

sales@ssidecisions.com

