Digital Transformation Guide for Executives

A Five Opportunities Executive Overview

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Reference/Instruction Manual

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Digital Transformation Guide for Executives was developed to begin or jump-start your Digital Transformation Journey. We have included some insight and direction on how to begin leveraging this powerful guide to strengthen your Digital Transformation journey, no matter the starting point.

Activate data-decision making skills to quickly uncover the areas in your business where leveraging data will impact your bottom line; and then recognize the potential results with your very own data. Outcomes are always centered on saving time, reducing costs and driving revenue, with data.

Leveraging the DX Guide
Establish a data-driven, data-first mindset moving forward. Meaning you place data at the forefront of every business decision, problem or challenge.

> "*The **first-step to a data-driven future** should be identifying the areas of your business **where data driven projects will have the greatest impact**, PRIOR TO ANY TECHNOLOGY DECISION.*"

Documentation and Tracking Your Digital Transformation Journey
Please begin by documenting your Digital Transformation journey. Here is a suggestion of base documents you may want to establish. The highlighted areas of the Five Opportunities Digital Transformation Guide are an excellent starting point for establishing these documents.

- An overall Digital Transformation Plan
- Conduct an internal Digital Transformation Baseline Assessment
- Establish a Digital Transformation Blueprint
- Document your Digital Transformation Roadmap
- Provide Education for a smooth transition
- Update and revise your living Digital Transformation documentation

What can Data do for You?
These are the goals, impact, and results you should expect and focus on to become a data-driven organization. These points should be the outcome of every data-driven decision.

1. Saving time, reducing costs, and increasing revenue
2. Absorbing more work with the same or less resources
3. Selling more with the same or less resources
4. Growing your business with the same or less employees.

Initial Action
Share the Digital Transformation Guide with executives and leaders to review. Then begin discussing the content and how it might apply to each department and their individual efforts and goals.

Data Strategy

Establish and define a high-level data strategy for the company overall and each individual department. This exercise is to begin activating the data-driven mindset.

Have each leader review the "*8 Data Strategies for the Executive*" and report back what areas of their business has the potential to be impacted.

Data from a Business Perspective

Dig deep into how to shoulder your individual Digital Transformation initiative moving forward. Do not be surprised that your initial response may shift as discussions deepen. Data crosses over many different departments and responsibilities. Do not assume IT should be the sole owner of this initiative just because the source is data. When viewing data from a business perspective, consider a combination of players to ensure success.

Transforming into a Next Generation Business

Take a hard and honest look at the "*Transformation Zones of a Next Generation Business*." There are five key topics and associated statements. Focus on the statements to get an impression on how your leaders really "feel" about each one. This may drive the most heated and passionate discussions since change is at the core.

Your Data and Data in General

There are many different areas within the Five Opportunities Digital Transformation Guide for Executives that centers on data. See beyond your current thought processes and begin connecting your business, technology, and people from a data perspective.

Be determined to uncover new insight from your corporate data. Expand your view of data outside of your current data bubble to understand what data sets might be valuable to help drive your business forward in the future.

Ask questions of your employees relating to data access. Push to uncover the data access gaps that are hampering their productivity. You might be surprised by what you find.

Data Automation/AI/Machine Learning

Every employee is creating data, consuming data, analyzing data, or some combination of the three. We are all part of the business processes. You must think outside the box when searching for the areas of your business where data automation will have the greatest impact initially and then long-term. Keep data as the connecting point for all your investigations.

A simple place to begin is your internal supply chain. Pinpoint the areas where there is a heavy dose of manual processes and procedures. Then determine which specific area will produce the greatest overall impact from automation.

Also search for individual processes across departments where there are connections and sharing of common data. These are ideal candidates for data automation.

Technology
Recognize and note the current Digital Transformation status of your organization. Everyone is in process, but not everyone has documented or established a documented plan and roadmap. Digital Transformation is not always all about the technology. Learning to leverage data from a business perspective is equally important as the latest in data automation technology. There is a lot to consider when evaluating data technology.

The Five Opportunities Digital Transformation Guide for Executives "*8 Data Strategies for the Executive*" section will provide you with valid points and questions to ask of your IT team and organization overall to shed insight on your current data technology status. Dig beyond and don't accept standard canned responses to data access challenges of the past. Uncover ways these data challenges can be addressed leveraging the latest data tools and resources that have emerged over the past few years.

Maximizing current technology is the least expensive and most logical area to help provide better data and insight. We are accustomed to doing things the way we always have with the tools we have always used. Many times, we don't take the time to fully leverage the capabilities of our current data tools and software. The adage still holds true that we leverage less than 10% of our software capabilities. There is 90% of potential productivity savings still available. This is huge when it comes to data automation.

Digital Transformation Baseline Assessment
Reference the "*Digital Transformation Baseline Assessment*" as a guide. Keep in mind that the goal of the assessment is a data deep-dive into your organization at a departmental level. Add to or remove any points noted in the guide. The bullet points are just a reference and will vary based on many different characteristics; current digital transformation status, industry, organization size, and the products and services you deliver. This should not be a once and done exercise and revisited on a regular basis as part of your ongoing digital transformation journey and roadmap.

Digital Transformation Blueprint
To follow are five topics that will make for a solid blueprint foundation document. There are many areas throughout the Five Opportunities Digital Transformation Guide for Executives that reference questions and statements about the following topics.

1. Organize
   Identify all the current and potential data sources including; structured, unstructured, internal, external and any data your entire company might leverage.

2. Data Connectivity
   Identify the targeted data sets that will reveal the most impactful insight. Determine the priority and examine the options for connecting and unlocking the data. And remember, ALL data has the capacity to be connected.

3. Data Cleansing & Preparation
   Data preparation is the process of cleaning and transforming raw data. You must clean and prepare your data, which may come from disparate data sources, into a form that can readily and accurately be analyzed for business purposes. Once you have prioritized the data sets, you can

begin the process of cleansing and preparing the data for consumption. There are many new tools and resources available that make this process much easier than it has been in the past.

4. Data Visualization
Make the results visible by creating dashboards to expose additional insight. Make it repeatable and expandable to all as needed. Dashboards are most effective when placed in the hands of management and decision makers. This is a good starting point.

5. Data Insight
Exposing the insight is the critical step. Search for manual data processes and workflows, broken people-to-data-interactions, and current and future data connections that point directly to saving time, saving money or driving revenue.

6. Data Education
Whether it's data-driven decision-making, positioning yourselves towards the future, or gaining an advantage over your competitors, education is the key for any organization seeking to leverage data from a business perspective. Education becomes an ongoing process and involves every and all employees. There are many resources available that can provide an ongoing education.

Your Digital Transformation Roadmap
Reference the "*Digital Transformation Milestones*" section to help establish your Digital Transformation roadmap. Utilize the Digital Transformation Blueprint topics as a tactical platform and the Baseline Assessment findings as the strategic standpoint. Keep in mind that this is a living and breathing document and should be referenced and updated on a very regular basis across the organization.

Culture
With the rise of Artificial Intelligence and Machine Learning, the thought of a robot replacing your job is real and very intimidating for many employees and organizations. The general unknown and how this new data technology will be incorporated into your organization will make the best employee a little uncomfortable.

The more you involve your employees in the transition process the greater the likelihood they will embrace and support the change. Because when it come down to the core, again, it is all about change. And as humans, we do not necessarily thrive on change. Especially when it affects processes, procedures, and people that have been in place for decades.

Not to repeat, but every employee generates, consumes or analyzes data. It is vital that the employees' input, and feedback become part of the roadmap and journey to ensure a smooth and complete transition to a data-driven organization.

You can begin by leveraging the questions for "*Identifying the Need for Better Data Strategy*" to generate an initial survey that will gauge employee perception and impact from good or limited data access.

Additional surveys can be conducted based on the "*5 Simple Signs You Need a Self-Service BI-tool*," "*What Management Wants from Their Data*," and any other areas or points you may think will provide you with better insight into the ways your users utilize data.

General Data Education
Accept there are new data automation tools and resources available you are not currently aware of that will have a huge impact on productivity moving forward. Become proactive in learning the emerging data landscape and how it will positively impact your business into the future.

Digital Transformation Exercises
The Five Opportunities Digital Transformation Guide for Executives includes examples of a few exercises to deploy designed specifically to identify areas of your business where data automation will enable your organization to *absorb more work with the same or less resources, sell more with the same or less resources, and grow your business with the same or less employees.*

The Job Collapsing exercise is targeted at employee headcount and collapsing data related job duties onto data automation software and services. This approach can span many different departments, but HR, Finance and IT may find this exercise appealing and helpful.

Follow along with the instructions within the Five Opportunities Digital Transformation Guide to discover more about "*Automating Data Responsibilities of Current Employees,*" *Enabling Data Access Beyond Current Capabilities*," and "*Identifying AI and Data Automation Opportunities*."

FIVE OPPORTUNTIES GENERAL STATEMENT
The Digital Transformation Education Series from Five Opportunities contains a wealth of information and education for any organizations seeking to leverage data from a business perspective. Whether it's digital transformation, data-driven decision-making, positioning themselves towards the future, or gaining an advantage over their competitors, the education series from Five Opportunities will meet and exceed your data requirements and expectations.

From an informative Digital Transformation Guide for Executives with a wealth of data strategy information, to a data-driven experience intended to jump start your data-driven initiatives or select from a group of specific data-driven workshops developed for immediate impact and results. The Five Opportunities Digital Transformation Education Series has everything your organization needs to make your digital transformation a reality.

Contact us today for a better Digital Transformation tomorrow.

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