

Digitalization – Is Your Business Ready?

Through effective use and leverage of technology, service-based business models and enhanced customer experience, organizations such as Adobe, Daimler Benz, Hilton and Schibsted Finn have achieved growth in revenue, profit and market valuation. Across all industries, digital capabilities, along with new market dynamics and buying patterns are driving the need for change.

Benefits of digitalization include:

- Increased customer loyalty and retention – leading to more predictable revenue streams
- Ability to penetrate new markets and gain incremental revenues
- Streamlined operations and improved efficiency
- Greater market position today and future

Keys to Successful Digitalization:

Success in digitalization requires time – on average 2-5 years and a few key factors.

1. Market and opportunity understanding and development
2. Customer journey definition, monitoring, adaptation and feedback process development
3. Value network partner/ stakeholder engagement
4. Organizational readiness and adaptability
5. Technology and services development and implementation
6. Integrated delivery and communications with all stakeholders

Is Your Company Ready for Digitalization?

Planning, piloting, adapting and then implementing a digitalization initiative can be time and resource intensive. Therefore, starting with a clear and objective assessment of what will be required prior to beginning the change process is essential.

Through Next Step's experience leading digitalization initiatives globally, we have compiled an extensive checklist and assessment of a company's readiness (and requirements) for digitalization.

Some of the most critical factors to assess to determine readiness for digitalization include:

1. Current market segmentation today and new potential market opportunities
2. Packaging and pricing model today (products, licenses, services, delivery methods)
3. Centralization of decision making
4. Use of technology and tools for collaboration, communication and service delivery
5. Employee tenure and diversity (backgrounds, generations and ideas)
6. Product development and delivery processes and cycles
7. Partnership model and/or value chain approach
8. Organizational adaptability to customer and market requirements

The full assessment can be conducted by Next Step's team over a three – four week period or be offered in conjunction with engagement of Next Step to build a business case and program plan for digitalization.

About Next Step:

Next Step, based in Silicon Valley with Europe subsidiary, delivers revenue and valuation growth for global organizations needing to scale and transform. Since 1997, Next Step's 40 professionals with hands-on experience in sales, marketing, leadership and innovation have delivered measurable results for Adobe, Avinor, Cisco, Comerica, Google, Genetech, Goodwill Industries, LiveNation and hundreds of other organizations.

For more information, visit Next Step at www.nextstepgrowth.com or call 1 650 361 1902 or (47) 902 30 982.