



Digital is the new norm

Now every business is a digital business

Digital defines the way we live and work today. New technologies are creating new markets, new competitors and new business models. They are also creating new customer expectations.

To succeed in the digital world, businesses must not only provide superior customer experiences, but deliver on their promises in a faster, more nimble way.

The opportunities are immense, but only for organizations who understand how far and fast they need to transform. Digital transformation is enabled by technology, but its success is about much more.

It means taking on business-wide change to modify an organization's structures and processes, as well as the way its people work – across the front, middle and back offices. And it means integrating high volumes of data to predict, influence and respond to customer behavior.

Dealing with uncertainty

The challenges ahead can seem overwhelming, but now that digital is part of the mix, the transformation process can be approached incrementally to ensure a continuous and relatively painless evolution.

KPMG has identified four steps to guide its clients' digital transformation journeys.

Understand industry-specific opportunities for digital disruption

- Opportunities are unique to each industry
- Identify relevant digital innovations and use in new combinations
- Harness the power of multiple disruptors to create new pathways to value
- Potential to create new business models, markets, products and services

Create a business strategy that starts from the outside in

- Customers expect every experience to be as good as their best experience
- Start with customer expectations and work inwards
- Match customer technologies and gather insights from data
- Value is created by meeting customer expectations, not over-delivering

Articulate an enterprise-wide operational strategy that connects the front, middle and back office

- Take a holistic, enterprise-wide approach to transformation
- Front office: improve the customer experience
- Middle office: reduce friction, improve connectivity and visibility
- Back office: reduce costs

Embed culture change programs throughout digital transformation

- Structure communication to engage and inspire employees around a unified vision
- Consider impact on all stakeholders and ensure buy-in through quick wins
- Ensure leadership is trained and supported to move culture in right direction
- Encourage innovative thinking and see disruption as an opportunity

Find out more

By combining industry insights with business expertise, your investment in digital transformation can be linked to clear financial return. Obtain a copy of our white paper by visiting www.kpmg.com/us/digitaltransformation

