



## 5 prerequisites for successful digital transformation

In the face of the COVID-19 pandemic, more companies than ever take on digital transformation. IDC estimates that \$1.3 trillion has been spent on DX across industries in 2020. That is an estimated year-over-year growth of over 10%.

Yet, considering the money spent, the number of failed overhauls amazes. A survey from McKinsey & Company shows that the success rate is relatively low: less than 30% of companies fully succeed when it comes to key organizational changes. Bain & Company outlined even scarier numbers. Only 8% of global companies reach their digital transformation goals, according to their research from 2019.

# How to steer clear from mistakes of others

Companies around the world deploy various strategies and processes with to incorporate useful technology into their operation. There is no “one size fits all” solution. However, there are several key reasons why transformations often fail. From lack of commitment, to basic misunderstanding of what “digital” is.

So, is there a way how to maximize your chances for successful digital transformation? The data reveals several common threads. Here are the crucial prerequisites to keep in mind before and during deploying digital technologies in your organization.



## 5 prerequisites to keep in mind during digital transformation

### 1. Make the leaders committed

It's not just about the CEO. While he or she should be the most prominent advocate of the new strategy, there is no way to succeed without all key stakeholders agreeing on the goal. Clearly communicate the benefits digitalization will have on the business.

Otherwise, the results will be partial at best, commitment across teams questionable, and even tense relationships within management may occur. But when leaders become advocates of digitalization, you're on the right path. Don't forget – building commitment takes time in the beginning. But it's crucial for long-term success.



## 2. Engage and explain to employees

This is where companies fail most often. Real digitalization has to always happen in the field, on the shop floor, or in direct contact with customers. The employees are the ones truly implementing digital into the operation.

Explaining of what you're doing, to the end users of the new tools is one of the key steps to success. Identify metrics, measure and share the results, and make data-driven decisions. It will help workers see how digitalization will make their lives easier. Empower them to work in new ways.



## 3. Close the skill gap

When you start with digitalization from scratch, you are going to deal with various levels of required skills. But that's part of the change. Train, reskill, and upskill your current and future workforce.

Make continuous learning part of your talent development program. Emphasize to workers that digital tools aren't there to replace them. Instead, it is also their chance to upgrade their skillset and adapt to the marketplace of the future.

## 4. Run a pilot project

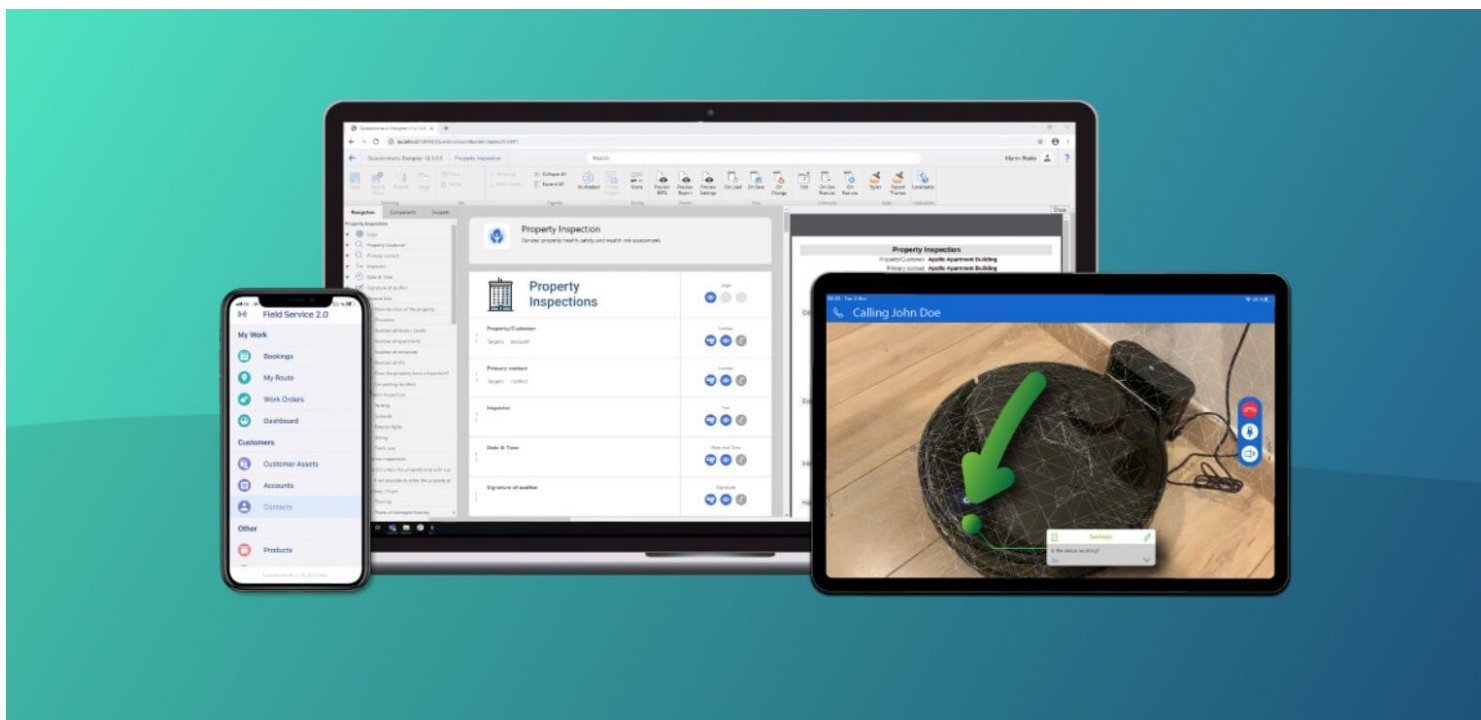
Don't go all-in at once. Many times, companies change too many things too fast. And that often leads to failure, high costs, and even skepticism about digital technology. Identify the main processes and communications you want to digitize. Launch a pilot project. Evaluate its results and adjust. Involve one business unit at a time. And then keep expanding.

Also remember that many companies put a lot of energy to pilot projects and lost their commitment later. Successful digital transformation requires continued support and attention.

## 5. Don't get constrained by technology

Don't go all-in at once. Many times, companies change too many things too fast. And that often leads to failure, high costs, and even skepticism about digital technology. Identify the main processes and communications you want to digitize. Launch a pilot project. Evaluate its results and adjust. Involve one business unit at a time. And then keep expanding.

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## What's in it in the long run?

The experiences of thousands of organizations show how challenging digital transformation is. But in the end, if done right, the implementation of digital technology into companies leads to long-term growth. Making your organization ready for current and upcoming needs of the market is a necessary step. And digital technology is the enabler.

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