THE FACE OF DIGITAL LEADERSHIP

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What are the core elements of a digital transformation strategy?

From my observations, many digital strategies approach four S-curves and interlinked phases:

1st phase: Process optimization and cost savings as a result of digitization (e.g. automation)

2nd phase: Active penetration of multi-dimensional digital channels and digital processes; the digitization of process chains

3rd phase: Digital products and data-driven services are offered; the data generated this way is monetized and shared with other constituents

4th phase: Building a networked and trustworthy business ecosystem in order to offer complete solutions that ensure market and scaling success

What is the most important milestone to achieving a digital transformation strategy?

It is of paramount importance to engage the teams, team of teams and relevant employees in the organization. Digital transformation is not another change management project thought out, planned and implemented from the top down. To make a difference, we should begin digital transformation with a new mindset, e.g. the design thinking mindset, and then tackle it transversally across all company silos, involving everybody.

From my experience, it is good to give the people in the organization room so they can go through the cognitive process on their own and shape a new shared understanding – a mindset that matches the respective organization and its employees. However, the first necessary step is always to throw one's own assumptions overboard and exercise mindfulness. We can refer to this first important milestone as the phase of reflection.

What are the biggest challenges for organizations in achieving their digital transformation goals?

There is not a single challenge. It is the alignment of a set vision everyone understands, a culture with empathy towards human beings, leadership, transversal collaboration of team of teams, onboarding the right talent, a lot positive energy and a culture geared towards implementation.

In terms of the wider societal impact of digitization, what are you looking forward to over the next decade?

Personally, I see a lot of potential in blockchain technology. The shift from an internet of information to a new internet of values will disrupt many markets and industries. In 10 years we will talk about the new business ecosystems that have emerged from the proofs of concept and pilots currently exploring the full potential of these game-changing technologies.

In terms of the wider societal impact of digitization, what concerns you?

At the end of the day, only solutions with a benefit for the customer will survive. We might see some wired movements, but ultimately the customer experience decides success or failure in the long run.

What is the next big idea you are working on?

Currently, I focus on (re-)designing ecosystems. I investigate clients' different scenarios with the aim of finding growth topics and ideas to tap into. New technologies like blockchain, AI, etc. are the enablers that allow a radical shift for many market players.