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WORLDWIDE CONSULTING

GETTING FROM
ZERO
to DIGITAL

How to Future-Proof Your Bottom
Line Through Digital Transformation

CONTENTS

Here today, gone tomorrow — that's the well-known narrative of companies that resisted change until the digital wave swallowed them whole.

Borders bet on CDs and brick-and-mortar stores as readers started digital libraries; Blockbuster neglected the customer experience as Netflix morphed into an addictive digital streaming service; Montgomery Ward's mail-order catalogue business withered on the vine as other retailers refreshed their images for the digital age.

Now, all that's left of these companies is a cautionary tale about adaptation — and what happens to businesses that fail to evolve.

Even industry behemoths are not immune to the swift and unforgiving pace of change. According to Yale University Professor Richard Foster, the average life span of S&P 500 companies has decreased from 67 years in the 1920s to only 15 years in 2012.[1]

To gain a better understanding of leaders' attitudes toward digital innovation — and what it will take to survive in the coming years — we conducted a global survey[2] of 180 executives across a wide variety of industries.

We discovered that 84 percent of leaders feel that digital innovation is important to their business today, and 86 percent feel that it's important to their future. Yet two-thirds[3] of C-suite executives say their enterprises have a weak digital-physical strategy or no digital-physical strategy at all.

Unfortunately, when an organization falls behind the digital curve, it's often those same leaders who take the blame. Last year, CEO turnover reached the highest it's been since 2008,[4] and the average tenure for CIOs and CMOs has settled around 52 months[5] and 45 months,[6] respectively.

Target replaced its CEO and CIO after the company suffered a disastrous data breach in 2013, and Wal-Mart found a new CEO after slumping sales showed that the big-box retailer was not prepared to compete in the Age of Amazon.

These leadership changes aren't always fair or prudent, but they reflect a legitimate fear of obsolescence. To prove your value and stop your organization from joining the ranks of companies like Blockbuster, Borders, and Montgomery Ward, you need to make digital transformation your number one priority.
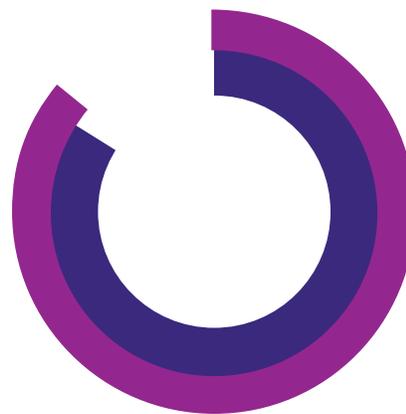
84 percent of leaders feel that digital innovation is important to their business today.*

86 percent of leaders feel that digital innovation is important to their future.*

*North Highland conducted a global survey of over 180 executives across a variety of industries with revenue in excess of $500m

ACTIVATE DIGITAL TRANSFORMATION
— BEFORE IT'S TOO LATE

Digital transformation is the process all companies must go through to operate effectively in today's rapidly changing environment. It means understanding how digital technologies impact your business and embracing continual evolution. But you can't just invest in the latest customer relationship management software and expect sales to skyrocket.

At its core, digital transformation is a people process that requires a complete shift in your company mindset, your organizational structure, and the way your brand does business.

A truly digital company doesn't look like the corporate monoliths that have dominated the marketplace for decades. These rigid, slow-moving organizations can't keep up with the rapid pace of technology or respond to changing customer demands fast enough.

To enable digital transformation, you must be willing to dismantle your company's legacy systems, break down silos, and form cross-functional, agile teams that can deliver

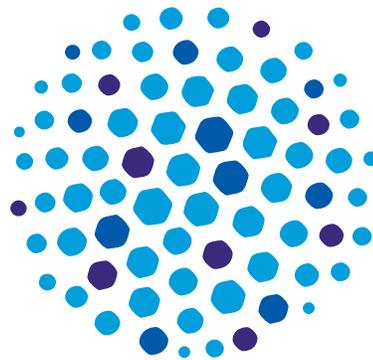new products to market quickly. These teams must have a bias for action, meaning they feel empowered to improve the customer experience.

These changes might seem daunting, but the rewards are better customer engagement and increased operational effectiveness that will safeguard your business's future.

TRADITIONAL ORGANIZATIONAL STRUCTURE VS. AGILE

SILOED   **AGILE**

THE TRUE VALUE OF A SEAMLESS CROSS-CHANNEL EXPERIENCE

When you consider companies that have seen extraordinary growth in the past few years — Warby Parker, Netflix, Sephora — a common thread emerges: Yes, these companies all have a strong digital backbone, but they also put the customer experience front and center.

Today's customers expect every interaction they have with a company to revolve around their needs — whether that means ordering eyeglasses online and trying them on at home, starting a movie from their smartphone and finishing it on the big screen, or sampling a new shade of lip gloss and ordering it from a mobile device.

Some customers don't have the time or inclination to visit a store at all. South Korean retailer Homeplus saw enormous success lining Seoul subway stations with images of groceries tagged with unique QR codes. Customers could simply scan an item, add it to a virtual shopping cart, and have the groceries shipped to their homes that same day. Homeplus' online sales soared by 130 percent.[7]

When we started working with a major home improvement brand to diversify its revenue, the company was trying to revitalize stagnating sales by opening more brick-and-mortar locations across the country. It was doing everything it could to push customers into stores, but the brand was reaching a point of saturation with brick-and-mortar retail. Rather than expanding geographically, it needed to boost its web presence to increase sales.

Cross-channel shopping is now second nature to most customers. Seventy-nine percent of people have bought products online before collecting them in-store within the past year,[8] and 90 percent of customers use multiple devices in pursuit of the same goal.[9] But the truth is that your customers don't care which channel they're shopping in — they expect a seamless experience regardless of the channel.

At the time, the home improvement brand's approach to digital was called "out of store" strategy, and the customer experience was anything but seamless. If a customer went into a store to buy a washing machine and his wife called on the way home asking for a different color, the customer would have needed to return to the brick-and-mortar location to make the adjustment.

Today, this is considered a cardinal sin of cross-channel shopping. Seventy-seven percent of smartphone users say that one of their biggest customer service frustrations is a lack of context and customer history across channels.[10]

Your customers deserve a consistent brand experience in-store and online, and to present a consistent brand experience, there needs to be one version of the truth across all platforms.

After a complete digital transformation, the brand transitioned from being a home improvement store to a home improvement company, and e-commerce revenue rose from $100 million to between $6 billion and $8 billion a year.

DIGITAL EFFICIENCY: FREEDOM TO FOCUS ON THE CUSTOMER

The need to cater to customers' fickle shopping preferences seems like a no-brainer for boosting top-line growth, but you may be surprised to learn that investing in a customer-centric approach can also lower your organization's operating costs.

Forrester Research found that companies that made customer-centric investments saw increased efficiencies from simplifying processes, breaking down silos, and empowering customers to do their own ordering.[11]

Embracing digital transformation is a must for activating this customer-centric mindset and increasing your company's operational effectiveness. In a Harvard Business Review study, 52 percent of respondents said that the use of technology allowed their organization to increase productivity and efficiency, and 35 percent said it improved their customer service.[12]

By using technology to streamline processes that impact both the customer and the employee, you can free up more time to focus on delivering an excellent end-to-end experience.

Take this banking and financial services company, for instance. It has been testing new pre-staging initiatives in its digital lab that would allow customers visiting drive-up tellers to begin their transactions from their smartphones while waiting in line.[13]

The goal of the new initiatives is to create a secure and efficient way for tellers to authenticate customers, which reduces the time it takes to complete a transaction and arms tellers with the information they need to facilitate smoother interactions.
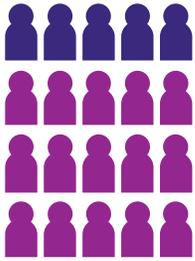
Only
39%

of leaders feel they are capturing and storing all relevant data for their customers.*

*Research conducted by North Highland.

HOW TO PREPARE YOUR COMPANY FOR DIGITAL TRANSFORMATION

The prospect of ushering your company into the digital age probably seems overwhelming, but it's important to realize that you aren't going to overhaul your entire organization within a few months. Instead, try to view digital transformation as a dynamic process in which you make iterative changes that require a smaller investment (and produce faster results) each time.

Only 25% of leaders feel like they're leading their industry when it comes to digital strategy.*

*Research conducted by North Highland.

For instance, before we began working with the home improvement brand, the CEO became frustrated when he couldn't find a hammock he wanted to order online. The company had already tried revamping its entire online platform, but the project had repeatedly failed because the brand was trying to reinvent the wheel in one fell swoop instead of taking an agile approach to development.

When implementing changes across an organization, it's a good idea to start with a simple digital foundation that allows you to "order a hammock." Then, you can make smaller, iterative changes.

We decided to approach the project by building the new platform in a series of releases, delivering the base platform in eight months and building on that every few weeks. This method had several advantages: For one thing, it helped us get the new platform up and running quickly and allowed the brand to make small changes to the system on an as-needed basis. For another, it allowed us to make changes without risking massive failure.

Taking two years to roll out a new platform and then discovering that it doesn't work can be devastating. But when you release small changes every few weeks, the occasional failure is tolerable.

ZERO TO DIGITAL SPOTLIGHT

With Medicare reimbursement rates now being tied to patient satisfaction under the Affordable Care Act, the healthcare industry is scrambling to find ways to deliver a more engaging patient experience.

When a large healthcare organization sought to improve the patient experience, North Highland began by mapping the customer journey to understand all touchpoints the organization had with its patients.

As the North Highland team began digging into the root issues, it realized that a patient's experience with the organization didn't begin during her admittance to the hospital; it began with the doctors the organization hired. The patient journey was inextricably tied to the physician journey, and the best way for the organization to increase patient satisfaction was to focus on attracting better physicians and giving them the tools they need to serve their patients.

MAKING DIGITAL TRANSFORMATION A REALITY FOR YOUR COMPANY:

STEP 1: ASSESS YOUR ORGANIZATION

Before you can begin your digital transformation, you must start by honestly assessing where your organization falls on the digital maturity curve. Ask yourself where you are today, where you want to be today, and where you want to be 10 years from now. This can be difficult to do on your own because while you know what your organization is doing, you probably have limited visibility into what best-in-class organizations within your industry are doing.

When we perform a digital maturity assessment for a client, our goal is to consider how the company would be performing if it were a best-in-class digital organization and use that as a benchmark for success. We assess several areas to see where the company falls short and provide recommendations along the way.

For instance, when we first started working with the home improvement client, the company didn't have a robust customer call center. We showed the brand how the call center enabled a more seamless cross-channel experience, and now the company has hundreds of people dedicated to helping customers over the phone.

Depending on your industry, you may be proactive or reactive in your quest for a digital transformation. Obviously, pursuing digital proactively will put you in a better position to surpass competitors.

For instance, Synchrony Financial, a leader in private-label credit cards, has been proactive

in planning for the rise of mobile wallets. The company recently announced that all the perks of the private-label cards it provides will be accessible via Samsung Pay.[14] It's also working on several new customer-centric digital solutions, such as allowing customers to apply for credit while they're waiting in line in a store and being able to access that line of credit at the register.

Unfortunately, most companies don't see the need for digital transformation until there's a steady dip in net income or increasing pressure from competitors. Just look at the way mobile ride-sharing app Uber has upended traditional taxi companies. While Uber has been valued at $41 billion,[15] the price of an individual taxi medallion in New York City has dropped 23 percent since 2013.[16]

Uber has become a major player in the transportation industry within just a few short years by offering customers a more convenient, glamorous way to travel: Just pull out your smartphone, view a fare estimate for your trip, request a ride from a driver near you, and pay from the app. Meanwhile, taxi companies have continued to operate the way they have for decades.

As Uber snatches up market share across the globe, it's driving many smaller taxi companies out of business. Surviving cab companies are scrambling to find a way to compete with Uber's superior offering, but their reactive approach

puts them at a major disadvantage.

No company wants to see its business slowly dry up the way taxi companies have, but many are paralyzed at the thought of undertaking a complete digital overhaul.

To spur change within your organization, do some scenario planning. Consider how you could interact with your customers in a world without digital boundaries. What would your company look like if it took advantage of all the technology available today? Then, consider what your business could look like if you did nothing and your competitors took action to engage customers through digital.

This exercise is important because it turns digital transformation from an abstract concept into a real-world picture of how your efforts could affect the future of your business. If you still have the first-mover advantage in your industry, take the opportunity to get ahead of the pack before that advantage evaporates. If you're struggling to catch up, you can't afford to delay digital any longer.

68%

of leaders are concerned about digital disruption in their industry in the next 5-10 years.*

*Research conducted by North Highland.
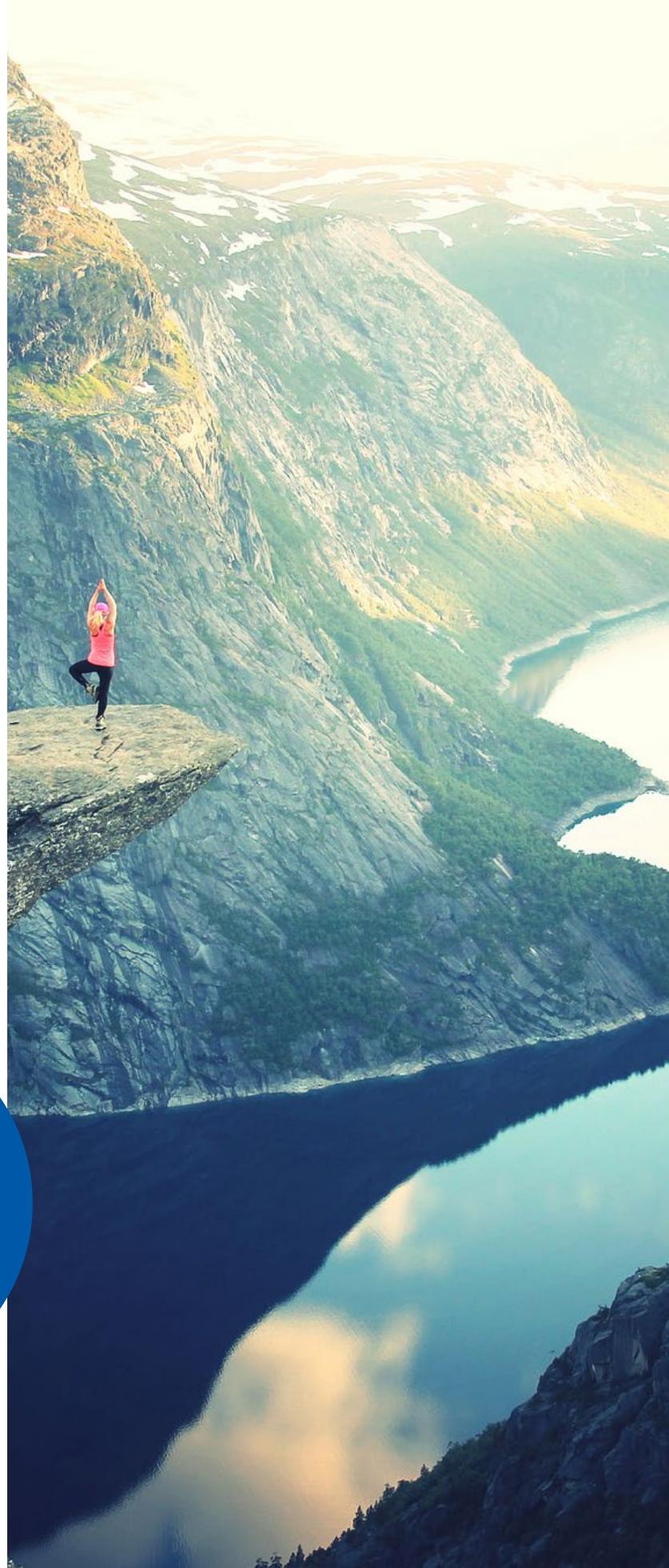
STEP 2: MAP THE CUSTOMER JOURNEY

Digital transformation doesn't start with IT or marketing; it starts with the customer. According to a Gartner survey, 89 percent of companies plan to compete primarily on customer experience by 2016, yet fewer than half of those surveyed rated their customer experience as "exceptional."[17]

Top-performing companies are 54 percent more likely to collaborate with their customers on everything from products to business strategy,[18] so your customers' needs should be at the heart of everything you do.

The first (and perhaps most important) action you should take is to define who your customers are and where they're engaging with you. "Who are my customers?" may seem like an obvious question, but taking the time to re-examine your target audience can help you determine if you're going after the right customer or missing out on a valuable customer segment.

Throughout the discovery process with our home improvement client, we learned that its customer was not the homeowner — it was the house. The average person moves once every five years, making individual homeowners difficult to track. But when they move, the house they leave behind may still need a new roof or a bathroom update.

Once you're confident you're pursuing the correct customer base, you need to map the entire customer journey. Whether you're in retail, food services, or the nonprofit sector, it's easy to get caught up in understanding the transactional points of engagement. But don't forget about other customer touchpoints that occur before and after the sale. These can have an equal or even greater impact on the customer experience.

For instance, we recently worked with a large metropolitan symphony orchestra that was

THE CUSTOMER JOURNEY

Today's customer journey is anything but linear. It's highly complex and involves many different touchpoints, both digital and in-person.

struggling to survive a loss of patronage and a shrinking subscriber base. The symphony's problem was not unique; many prominent orchestras are at risk of disappearing due to declining ticket sales and donations.

When we mapped the patron journey for our client, we learned that the patron experience went beyond the music and the splendor of the live performance. To truly engage patrons, the orchestra had to focus on nurturing its subscriber base all year round. This included getting to know the musical tastes of its community and selecting programming that would appeal to those potential patrons.

Don't make the mistake of assuming you know your customers, either. Take the time to perform interviews, conduct surveys, or hold focus groups to learn where customers become frustrated along their purchase journey and how you can remove barriers to improve the experience. You can also learn what your customers consider to be your company's true point of value (i.e., what makes your brand unique and desirable). Their answers may surprise you.

For Whole Foods Market, the true point of value isn't the fresh organic produce or ethically raised meats. It's the ambiance, the pleasing signage, and the chance to enjoy a cold beer as you shop that transforms a dreaded chore into an enjoyable activity.

Once you've mapped the customer journey, your work isn't finished. There will always be new players entering the field, new technology on the market, and evolution in customers' buying habits, so you must have a team that's dedicated to constant improvement.

Only **23%** of leaders feel they are extracting deep insights from the data they are collecting about their customers.*

*Research conducted by North Highland.

STEP 3: ALIGN YOUR ORGANIZATION

To mold your company into an agile, fully digital organization, you need to take a top-down approach to change. This means you must have a leader with the right mindset, motivation, and authority to take ownership of the entire customer experience and a team to implement digital initiatives.

Appoint a Chief Customer Officer

According to a recent report, 54 percent of companies view their CMO as the champion for digital transformation within their organization, with the CEO and CIO coming in second and third.[19]

While it's crucial to gain buy-in from upper management, rolling individual digital initiatives under existing departments often leads to a spotty, haphazard approach to digital transformation. Marketing, IT, communications, sales, and HR all have a role to play, but none of these executives understand all the different customer touchpoints your company is trying to optimize.

To promote a unified approach to digital, your organization must appoint a single person to own the customer journey. Sixty-five percent of companies now have the equivalent of a chief customer officer,[20] and any company that's serious about digital transformation should think about hiring one, too.

The CCO should report directly to the CEO, but if your company can't appoint a separate individual to streamline the customer experience and spearhead digital initiatives, these responsibilities might fall on the chief executive.

Whomever you choose should be as much an evangelist for the customer as a digital strategist and have complete authority to deliver an excellent end-to-end experience. A good culture fit is important, but that doesn't mean your CCO should be someone who's come up within the organization. Sometimes, it's better to bring in fresh talent you can empower to abolish legacy systems and take ownership of digital transformation.

Gain Buy-In From Leadership

To make digital transformation a success, you must gain buy-in from upper management so the CCO will have the support he or she needs to mobilize your organization. Simply bringing in a talented individual with innovative ideas isn't enough to ensure your program will work.

Any time someone comes into an organization and starts making bold decisions, he or she will inevitably clash with those who prefer the old way of doing things. And as the champion of change within your organization, you must help

WHAT DOES A CHIEF CUSTOMER OFFICER DO?

Although an increasing number of companies are making room at the table for a CCO, there's still quite a bit of ambiguity and confusion around this role.

While the job description may vary slightly from company to company, a chief customer officer's responsibilities usually include:

- Learning who your customers are and working to understand the customer journey

- Establishing an efficient customer feedback loop and methods for sharing data so your organization can meet customers' changing needs

- Identifying and resolving persistent customer pain points

- Building relationships with existing customers to improve retention and grow your customer base

- Identifying internal gaps in capacity, skills, technology, and processes standing in the way of a seamless cross-channel experience

- Empowering cross-functional teams and creating internal alignment around the customer experience

him or her rally companywide support for digital transformation.

One client said he gathered members of his leadership team in a room and told them they needed to either jump on the digital transformation bandwagon or jump off entirely. If they were off, he said, he would find them another job. But if they were on, they needed to be fully committed to making the transition successful.

Communicating your vision for digital transformation is essential. Start by explaining what you're doing and why, and set expectations for continual change. Then, explain each person's role in the process, and invite challenge. By opening up an honest dialogue, you help make the process feel inclusive rather than exclusive.

Unfortunately, no matter how skillfully you present your case, you're still going to face pushback from skeptics who either don't understand the value of digital or are reluctant to move forward without the promise of immediate ROI.

To earn buy-in from these people, start by focusing on small high-impact projects that produce quick wins for internal efficiency and the customer experience. For instance, making the shift from "wet" signatures to e-signatures makes signing legal documents quick and painless for customers and allows your employees to focus on value-adding activities rather than double-checking paperwork.

These types of projects aren't as sexy as, say, a mobile app, but they help showcase the value of digital and build momentum to organically expand the program.

Build a Team Around Digital Transformation

Once you earn buy-in from leadership, it's time to select your team to implement new digital initiatives. There are two basic approaches you can take to construct your team: You can appoint a cross-functional team that reports directly to the CCO to head up these high-impact projects, or you can conduct what's called a "green field" exercise.

Rather than retrofit your organization for digital with piecemeal projects, the goal of a "green field" exercise is to start from ground zero. Set up a new company with separate governance and procedures; build autonomous, cross-functional teams; and allow them to reinvent the customer experience from the ground up by asking, "If we could blow up the company and start with a green field, what would that look like?"

Only
1%
of companies surveyed employ a CCO who is responsible for digital strategy. *

*Research conducted by North Highland.

Whichever method you choose, you should isolate your team members from the current corporate environment so they have the space and flexibility to innovate.

STEP 4: BUILD AN AGILE ENVIRONMENT

Once you've appointed a team to implement your company's digital initiatives, you need to examine the culture and environment of your business.

If you aren't working toward becoming an agile organization, your company isn't going to be able to keep up with the rapid pace of digital. Working to become more agile isn't all about scrum masters and two-week sprints; it's a cultural and philosophical change that involves focusing on your customer, having the correct frameworks to implement new initiatives quickly, and building a culture that enables innovation.

To make this shift as an organization, you need:

Empowered Cross-Functional Teams

Shifting your organization's focus from titles and strict hierarchies to small teams of autonomous, poly-skilled people is absolutely crucial to becoming an agile company. Don't silo innovation — everyone has a role to play. Remove layers of management, give your people complex challenges to solve, and let them go to work.

Easy Methods of Collecting, Sharing, and Analyzing Data

An agile organization encourages the collection and sharing of data across all departments to inform decision-making. But for companies that are new to data analytics, it's easy to experience information overload.

The healthcare industry, in particular, is drowning in big data. Healthcare practitioners now have the technology to access an unprecedented amount of information about their patients, but analyzing all that data is still extremely costly and time-intensive.

Oxford Nanopore Technologies is one company working to change that. It's invented a fast and portable genetic sequencer the size of a flash drive that was used to track transmission during the Ebola outbreak.[21] Next, it's hoping to bring DNA sequencing to the masses so customers can track day-to-day changes in their biology.[22]

Data should inform everything your company does, but for that data to be useful, it must be actionable and delivered to employees in a format they can understand.

52%

of companies are not fully utilizing cloud technologies to store and archive their data.*

*Research conducted by North Highland.

Efficient Feedback Loops

Customer expectations are always evolving. To promote efficiency and engagement, your company must be able to gather customer feedback across all communication channels in real time and act on that information quickly.

Netflix, Spotify, and Pandora have mastered efficient feedback loops. They use the data they gather to provide hyper-personalized experiences. Star ratings, reviews, or simply a thumbs-up/thumbs-down feature can give your organization a treasure trove of valuable information you can use to optimize the customer experience.

Best-in-Breed Technology

Most companies have built their technology throughout the past several decades and patched it together over time. To become a more flexible, efficient organization, you must build a solid foundation of best-in-breed technology.

This is a costly undertaking, but it will serve as the bedrock for all the solutions your teams develop. Just don't try to build it all yourself. Stick to what your company does best, and hire a third party to build the solutions you need to serve your customers best.

Once you implement this technology, don't become married to any specific platform; embrace the reality of constant change to stay responsive to today's rapidly evolving tech environment.

Strong Data Security

Data breaches at companies like Target, JPMorgan Chase, and Anthem have caused data anxiety to spread like wildfire. In fact, one study found that concerns about data security are the leading obstacle preventing companies from adopting new technologies.[23]

You shouldn't let cybersecurity fears prevent your company from embracing digital transformation, but you must take the necessary measures to safeguard your customers' information. According to recent research, 76 percent of organizations experienced some form of data breach last year.[24] Before you begin collecting more information about your customers, you must have the infrastructure and skill set to adequately protect that data.

STEP 5: REMOVE BARRIERS TO DIGITAL TRANSFORMATION

People and technology are the two primary components of digital transformation, but sometimes, there are other factors that prevent businesses from progressing in their quest for digital dominance. Here are a few questions you can use to identify barriers and gaps within your organization:

What are your dependencies?

Identify the factors that limit the speed or scope of your digital initiatives. For instance, if your content development cycle is two weeks long, ask yourself whether that process can be shortened. If not, what's holding you back? Is it a staffing issue, a lack of knowledge, or an inefficient process?

Do you have the capacity for what you need to accomplish?

Once you understand the demands of digital and the resources you have available, evaluate whether you have the employees you need to achieve your goals. If you're still planning initiatives six months out, you may need to hire to fill in the gaps.

Do your employees need education?

Ask yourself whether your current employees have the skills and knowledge they need to operate within a digital environment. If not, you may need to invest in continuing education for your staff or partner with another organization.

We recently spoke to a major bank that needed increased access to data scientists to make sense of the extensive customer data it was collecting.

Rather than trying to build that capacity in-house — which would have been extremely costly and time-intensive — the bank decided to outsource to a large data science operation to quickly utilize the data it had.

When choosing where to invest, consider your business's core competency and long-term goals. Would it be better to grow your knowledge base in-house, rent that knowledge from a third party, or acquire another company that already has that knowledge?

Do you have the skills but lack the governance to achieve digital initiatives?

If you have the employees with the necessary skills to implement an initiative, it could be a lack of alignment across the organization's leadership that's delaying progress.

What internal processes need improvement?

A customer-centric digital organization must be able to respond quickly to marketplace changes. Apart from your high-level strategy roadmap, your teams shouldn't be planning for more than three months in advance. Identify processes you can optimize by breaking things down into small chunks and focusing on delivering the greatest value in the shortest amount of time.

The word "digital" has become so ubiquitous today that it's almost unnecessary. "Digital marketing" is just marketing, and your company's "digital strategy" is inseparable from the rest of your business strategy. Embracing new technology isn't just an option — it's inevitable if your company wants to survive and prosper in the coming years.

Digital transformation isn't about the individual channels your customers can use to interact with your brand; it isn't about big data, social media, or the mobile revolution. At its core, a digital organization is just an organization that's free from silos and eager to rise to new technological challenges. But more than anything, it's an organization that's adopted a change mindset and empowered its employees to put the customer experience at the heart of everything it does.

FOR MORE INFORMATION ON EXECUTING YOUR DIGITAL TRANSFORMATION, EMAIL US AT DIGITAL@NORTHHIGHLAND.COM.

ABOUT NORTH HIGHLAND

North Highland is a global management consulting firm that delivers unique value, relevant big ideas, and strategic business capabilities to clients around the world. The firm solves complex business problems for clients in multiple industries through an integrated approach and offers specialty services via its Data and Analytics, Managed Services, and Sparks Grove divisions. North Highland is an employee-owned firm that has been named as a Best Firm to Work For every year since 2007 by Consulting Magazine. The firm is a member of Cordence Worldwide, a global management consulting alliance. For more information, visit northhighland.com or connect with the firm on LinkedIn, Twitter, and Facebook.

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APPENDIX

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