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Creating an effective digital transformation plan in 2022

By Mark Uria, issued by Smart Media

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Digital transformation has been a key phrase in many industries for years, and due to the global pandemic, it is expected to play an even bigger role in business planning. Businesses that have already embarked on the digital transformation journey generally experience more productivity, better efficiency and reduced operating costs.

The pandemic lockdown was also the beginning of a global shutdown with fewer industries being as heavily impacted as the retail industry. It is with great relief that we take on 2022 with a renewed sense of optimism and hope, as we are well on the road to recovery with the economy being reopened.

During the last two years, the global retail industry has undergone a dramatic transformation with digital changes. It became apparent that there was an abrupt shift to digitally-driven retail which prompted consumers and businesses alike to adjust to a world where technology shaped just about every experience they had with the world.

Digitising nearly every aspect of a consumer's life has made them much more comfortable with the shift. From the way they shop, how they pay, making real-time decisions and how they communicate with others. It is clear that tech is making the world a more convenient and connected place to live.

One of the biggest challenges that we are now facing is that everyone is seeking to hold consumers' attention long enough to influence their buying decision.

Here are a few pointers to bear in mind when designing your business for anticipated change:

1. What does digital transformation mean to you?

When done properly, a digital transformation strategy is the fine art of combining business goals and customer needs. All and sundry technology will not work to enhance your business if the tactics are not aligned to the desired outcomes for your specific business.

2. It is a connected ecosystem

Developing and implementing new digital strategies can be an overwhelming task at first when you're aware that it is a pivotal cornerstone to business success and ultimately the impact on the economy. Logistics, for example, cannot be designed without the consideration of how payment will work. Seamless integration between the units is crucial.

3. Digital transformation is a journey

If there is anything we've learnt from the pandemic, it is to never become complacent. A digital strategy can't be designed and then be considered complete. It is an ever-evolving exercise. One that allows you to dynamically enhance all the digital touchpoints along the consumer retail journey, whether in-store or online. This type of agility sets you up for business continuity despite the circumstances.

4. Data-driven decisions

Why start digital transformation now? The reasons are endless: access to data to help you better understand your customer, attracting a more innovative workforce, optimised operations and improved growth.

Digital transformation may have been an option in a pre-pandemic world, but it has since become a matter of get on board or get left behind.

ABOUT THE AUTHOR

Mark Uria is CEO at Smart Media.

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