

We are in Digital age and every aspect of human life is impacted by digital disruption. Industries and Organizations are no different, almost every existing model in the business is open to disruption. It is important for organizations to foresee this disruption in their own industry and identify vulnerabilities within the existing structures.

It is imperative on the part of any company to handle the disruption and successfully transform to digital age for which companies need to place strategy framework to help them identify future disruptions which they may face from innovative entrepreneurs/ventures. No longer there is competition from existing peers but from unscrupulous companies who deal in disruptive practices with spurious products and services which are a real threat that is to be encountered in future.

The first building block of any business is understanding Demand and Supply forces in that Industry. Digital transformation framework also needs to start with understanding impacts on these two factors and how organizations can utilize digital for gaining maximum positive impact on each business function. One key factor for the success of digital transformation is keeping the customer in the centre of this transformation. Here are the most important steps that winning companies can consider while starting their transformation journey.

Identify Customer aspirations

Organizations need to consider customer aspirations, innovation starts by identifying customer aspirations and unmet demand that can be addressed by unbundling existing products or tailored made new solutions.



Identify Silos to Increase Process Effectiveness

Digital could transform organizations by breaking silos. By breaking silos organizations can streamline operations, support services by constantly increasing personalization, engagement, and satisfaction.

Identify Disruptive Offerings

Based on customer and supplier data, organizations can build optimal products by understanding factors such as pricing points, discounts, bundling different products etc.

Identify Business Integration

Digital enable organizations to build new supplier/partner interaction models and redesign logistics and inventory management.

Since the urgency to adopt digital technologies has risen rapidly, organizations need to accept it as "business transformation initiative". It will help them to adopt innovative ways to interact with customers and partners.

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