



INSIGHTS AND INNOVATIONS

DIGITAL TRANSFORMATION: ROCKET FUEL FOR COMPETITIVE ADVANTAGE

Moments of Inspiration

Years ago I attended a seminar at IBM's Advanced Business Institute on the use of Information Technology (IT) for Competitive Advantage. The seminar was based on Harvard Business School work by Warren McFarlan, Michael Porter, Victor Millar and others on how companies were employing innovative thinking and technology to change the nature of competition. In some cases, the technology spawned entirely new businesses and service models such as American Airlines' SABRE Reservation System which started as an in-house upgrade to an operational management system and then grew to be the reservation platform for the *entire airline industry*.

Having then been primarily involved with back-of-house productivity initiatives like CAD/CAM, MRP, ERP, labor and supply chain systems at GE, I was in awe of what the then-crude technology of the day was achieving with a dose of innovative thinking and a dash of clever to the *consumer side* of the business. When I completed the IBM seminar, I was hooked and immediately became an apostle of IT for competitive advantage on the client/consumer side of things. It was a moment of inspiration for me!

Fast-forwarding to my recent years, I found myself in the retail hospitality industry where managing tight margins and the need to continually grow base and new business - by knowing the needs of clients and consumers - was essential for every day survival. It was a perfect environment to insert technology and aligned processes to improve revenue, service and obtain consumer insights. Technology and process re-engineering also played a very big role on operational and overhead efficiencies, reducing costs *at the same time*. The concurrent impact of technology on front and back-of-house processes enables you to grow profitably and turn consumers into fans – and if you connect the dots correctly, it can have a synergistic effect on labor, material and supply chain efficiencies, including providing information for consumer insights and operational scorecards that can lead to additional process improvements.



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Taking concerted advantage of available technology along with related organizational and process changes and a bit of imagination in all parts of your business is what we call the journey of *Digital Transformation* – the rocket fuel to boost your competitive advantage in the marketplace. It is a unique journey for each business or institution yet it follows the same basic principles. For many companies it is a complete re-thinking of the business and the marketplace they serve, requiring lots of change, courage and a visible commitment by senior leadership. Yet it can provide many inspiring moments towards profitable growth and in some cases it may identify *totally unforeseen* market opportunities, service models or operational efficiencies.

Please 'Like' and / or 'Share' this post if you found it informative and I'll do my best to follow up with additional shares and posts on the Digital Transformation journey, some success stories, and how to deal with the speed bumps, potholes and navigation changes along the way.

All my very best to you!

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