

Digital Transformation Simplified



ASA ExecuVision | January 21, 2020

Digital Transformation

- Today's Topic -

Although most executives believe that digital transformation is essential to success in the future, it is not always obvious what digital transformation is—or how to approach it. What is certain is that customers are driving it and the C-suite needs to solve for it.

This discussion will demonstrate why customer experience (CX) is the new currency for growth.

Digital Transformation | What the heck is it?



Digital Transformation | What the heck is it?



Today's Agenda | Answer 5 Questions

- **What is Digital Transformation?**
- **Why are “liquid expectations” driving it?**
- **What is the financial impact to your business?**
- **Where do you start?**
- **What should you do next?**



What is Digital Transformation?

Digital Transformation | The Confusion

Primary Way in Which Their Company Defines Digital According to Business and IT Executives Worldwide

% of respondents

All technology innovation-related activities

32%

Synonymous with IT

29%

All customer-facing technology activities

14%

All the investments we are making to integrate technology into all parts of our business

14%

Goes beyond technology alone to reflect a mindset that embraces constant innovation, flat decision-making and the integration of technology into all phases of the business

6%

All data and analytics activities

5%

Note: n=2,216

Source: PricewaterhouseCoopers (PwC), "2017 Global Digital IQ Survey: 10th Anniversary Edition,"

224061

www.eMarketer.com

Digital Transformation

- The Definition -

*“Digital Transformation is **‘the reinvention of the company’** to deliver insanely great, 360 degree, customer experiences.*

Simply put...it's CX, based on the defined purpose of the brand.”



Why are “liquid expectations” driving it?

Liquid Expectations

The Way It Was



Liquid Expectations | Candidate Experience


 **Ben Freeman**
@Bennie


 **Following**

The process was confusing and complicated. The recruiter was very pushy. Don't recommend this company.

11:32 AM - 28 Feb 2019

Profile icon designed by Frazak from Flaticon

 **Laney King**
@kingforaday


 **Following**

Bad experience! Too many interviews, job not clearly explained, interview prep was horrible.

11:32 AM - 28 Feb 2019

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 **Rob Thomas**
@tommyboy

 **Following**

Don't apply at ABC Staffing!!! The online application process is totally confusing and the interviewers didn't know what there were talking about.

11:32 AM - 28 Feb 2019

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 **Roberta Adams**
@adamfamily


 **Following**

Avoid applying at XYZ Staffing. Company is messed up and they still owe me money.

11:32 AM - 28 Feb 2019

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 **Linda Strahorn**
@Lindisimo

 **Following**

Like several other staffing companies where I applied, I never heard back.

11:32 AM - 28 Feb 2019

Profile icon designed by Frazak from Flaticon

 **Tommy Philips**
@tommyboy

 **Following**

As soon as I started, I never heard back from recruiter. All they wanted to do was make money off me.

11:32 AM - 28 Feb 2019

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Liquid Expectations

What Has Changed?





Liquid Expectations

The New Paradigm

Because of the tech that companies like amazon and Uber are using, people have **“new & different”** expectations for how they engage with brands.

Liquid Expectations

The New Paradigm





“They Expect It To Be Frictionless”

A glass piggy bank filled with coins, overlaid with a teal gradient and the text "They Demand Transparency".

*“They Demand
Transparency”*



*“They Want It To Be
Seamless”*

Liquid Expectations

Meeting The Mandate



ally



CARVANA





What is the financial impact for your business?

Financial Impact

Why Great CX
Drives Business
Results

5.1x

Revenue growth of CX
leaders over laggards

4.5x

Customer willingness to pay a
price premium when they
have excellent versus very
poor experiences.

Companies with
Comprehensive CX
Capabilities:

93%

**MORE
PROFITABLE**

91%

**HIGHER NPS
SCORES**

89%

**GREATER
RETENTION**

Source: CXEvolution Study of CX Stakeholders/Forrester



Where do you start?

The Starting Point | Define Your Purpose

“People don’t
buy what you do.
They buy why
you do it.”

- Simon Sinek

JIM STENGEL

How Ideals
Power Growth
and Profit at the
World's Greatest
Companies

GROW

The Starting Point | Grow

FedEx

amazon



Coca-Cola

IBM



LV

Red Bull



Zappos.com

VISA

Heineken

10-YEAR GROWTH STUDY OF 50,000 BRANDS
THE 50 HIGHEST-PERFORMING BUSINESSES ARE THE ONES DRIVEN BY BRAND IDEALS.
"THE STENGEL 50" PERFORMS 3X'S BETTER THAN THEIR COMPETITORS
AN INVESTMENT IN THE "THE STENGEL 50" WOULD HAVE BEEN 400% MORE PROFITABLE THAN AN
INVESTMENT IN THE S&P 500.

eMaxx Partners | ASA

The Starting Point | Stengel 50

“The Stengel 50” Performed 3X Better Than Their Competitors

The Stengel 50 vs. S&P 500



Source: Millward Brown Optimor
*The 42 publicly traded brands within the top 50 were included in the comparison



What should you do next?

CX-GAP | Today vs Tomorrow

Today

Brand Purpose

- Vision • Mission • Positioning
- Brand Architecture

Target Assessment

- Messaging Architecture
- CX Audit
- Candidate Journey Mapping

Market Assessment

- Competitive Review
- Trends Report

Go-To-Market Strategy

- Acquisition
- Retention

Gaps

- Xxx
- Xxx
- xxx

GAP

Keys to Success

- Xxx
- Xxx
- xxx

Tomorrow

Brand Purpose

- Vision • Mission • Positioning
- Brand Architecture

Target Assessment

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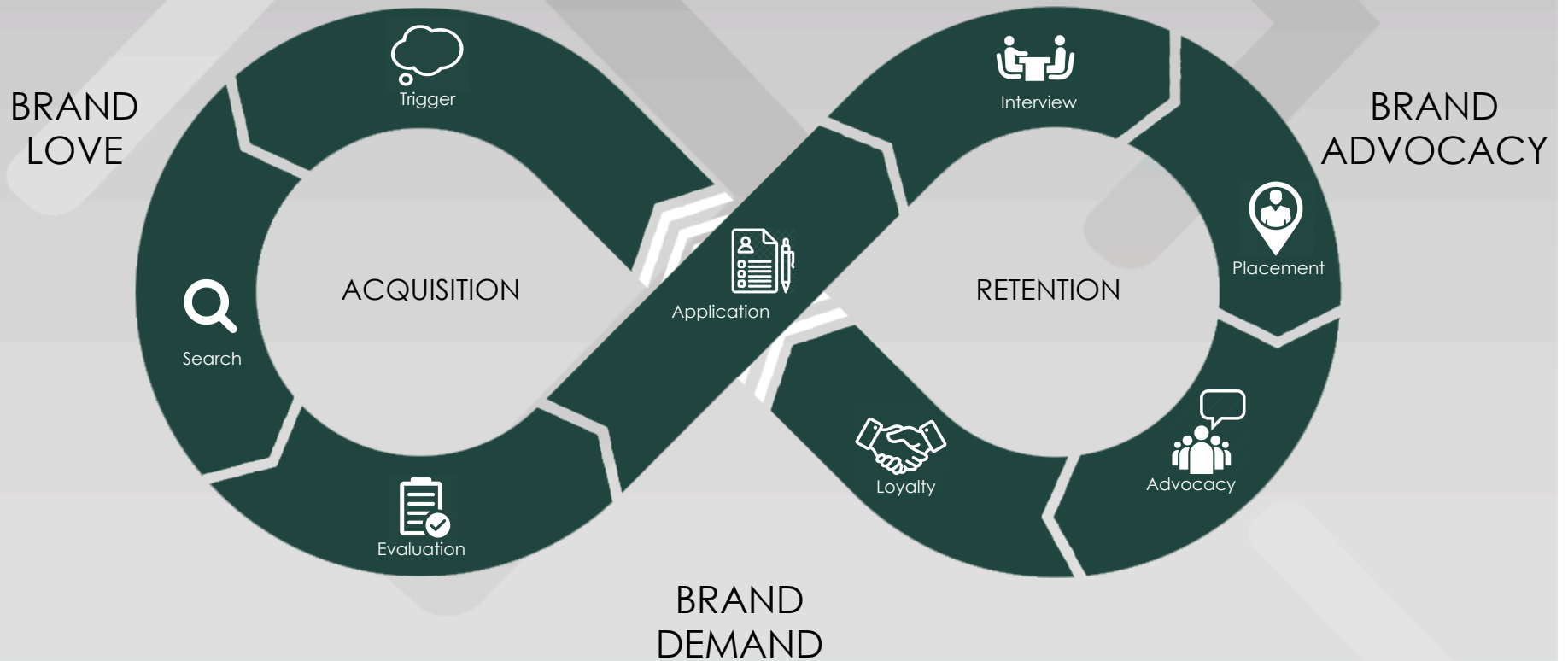
Go-To-Market Strategy

- Acquisition
- Retention

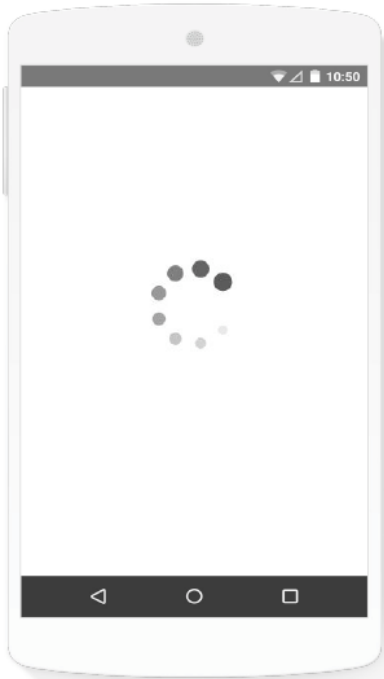
CX-GAP | Questions That Need Answers!





- **Is your team sharing your “purpose” - consistently**
- **Are you treating candidates like customers?**
- **How complicated is your process?**
- **What is included in your CX tech stack?**
- **Can your candidates reach you after hours?**
- **Is your communication personalized?**
- **How are you measuring candidate experience?**

CX-GAP | Candidate Journey



CX-Audit | Google's Reporting



-  Excellent
1-2 seconds
-  Good
3-4 seconds
-  Fair
5-7 seconds
-  Poor
+8 seconds



CX-Audit | Google's Reporting

Up to

53%

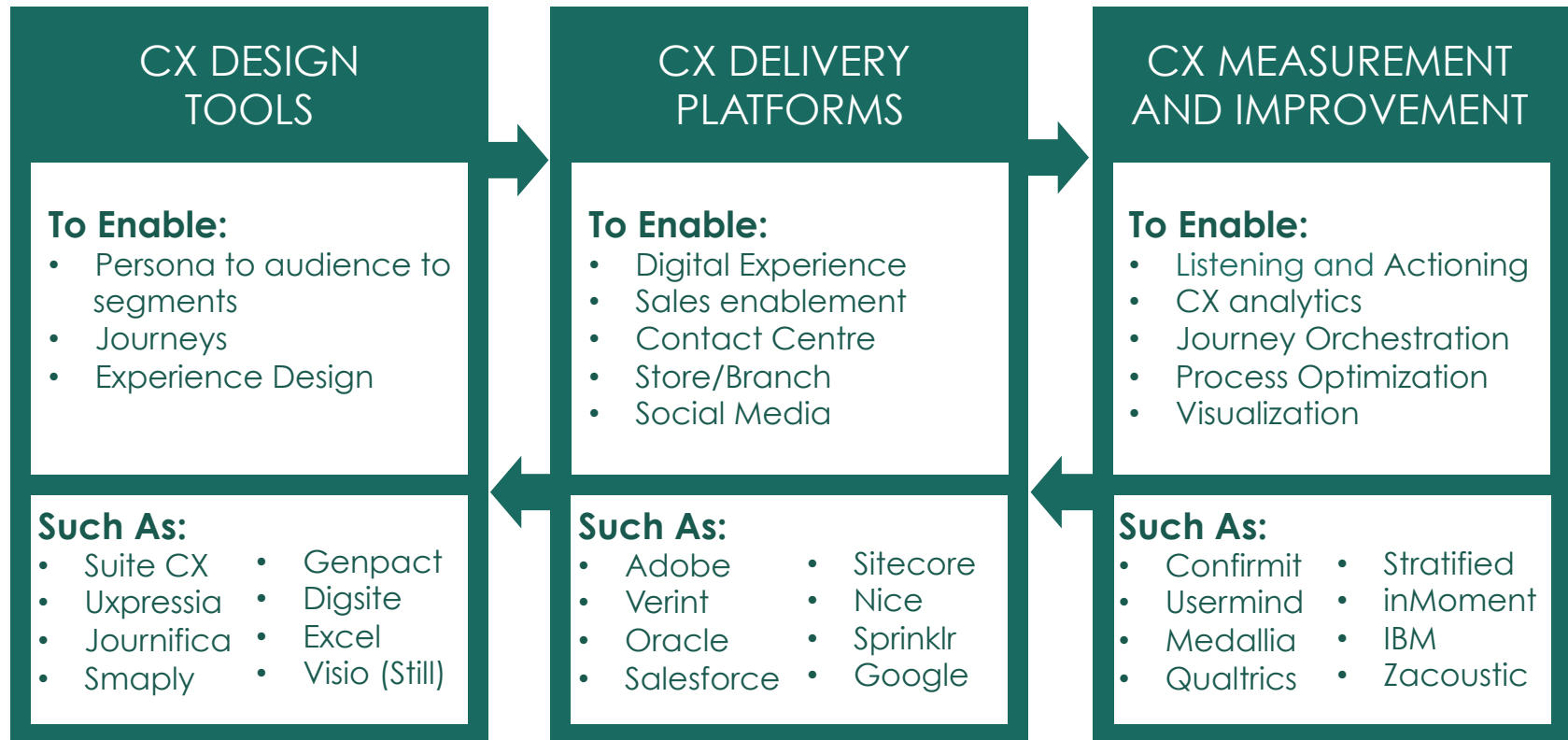
of users abandon a mobile site if it takes more than 3 seconds to load



CX-GAP | CX Tech Solutions

What's included in your CX Tech Stack?

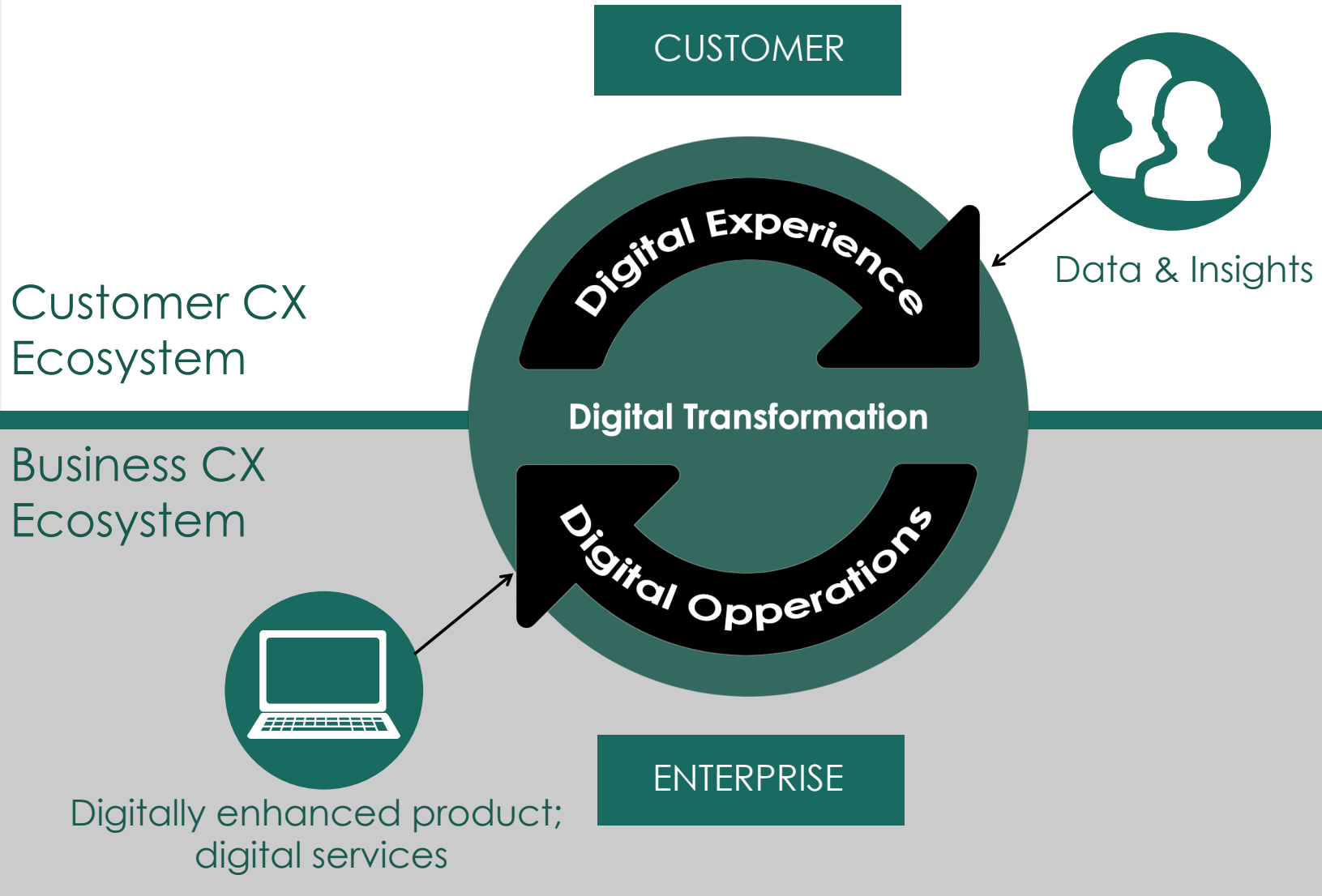
"There's over 1,000 tech companies offering CX solutions."



CX-GAP | Tech Supports Omni-Channel CX



CX-GAP | Blend of Customer & Enterprise





CX-GAP

Key Is Alignment

A bucket of water splashing against a dark green background. The bucket is in the center, with water splashing out from the top and sides, creating a dynamic and energetic scene. The water droplets are captured in mid-air, creating a sense of motion and freshness. The background is a solid, dark green color, which makes the white text and the splashing water stand out prominently.

“Remember, your
competition is just
one click away.”



Thank you

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