


Analytics in Industry 4.0

Digital Transformation & Framework

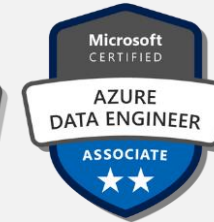


Presenter



 /arifmazumder

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Data Scientist
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Mohammed Arif has more than fifteen (15) years of working experience in Information Communication and Technology (ICT) industry. The highlights of his career are more than six (7) years of holding various senior management and/or C-Level and had five (5) years of international ICT consultancy exposure in various countries (APAC and Australia), specially on Big Data, Data Engineering, Machine Learning and AI arena.

He is also Certified Trainer for Microsoft & Cloudera.



Agenda

- Understanding Digital Transformation
- Digital Transformation Framework

Resource Link

<https://arif.works/uob-series>

What is Transformation?

Comprehensive changes in Strategy, Operating Models, the Organization, People, Culture and Process to do things differently and better and opens up profitable opportunities.

So an organization is changing because it needs to remain **viable** and **sustainable**.

But what are we really changing?

For example, if I take a process, what do I need to change in this process to really transform it?

- It could be making it more profitable.
- It could be making it more quicker or slower.
- It could be breaking it down into multiple processes.

So transformation is pretty clear.

What is Digital Transformation?

Digital transformation can be thought of as an approach to **creating more value through business operating models** that an organization has today that need to change business operating models that don't exist today that, if created, could open up new revenue opportunities and ways of working, which encompasses culture and new ways of doing things.

Digital Transformation Trap

Many organizations fall into the trap of thinking is digital transformation **should not be technology led**. It should be led by customer and employee value.

There are many well intentioned but misguided consulting folks, writers and even some academics who say that digital transformation is about two things technology and culture. And in particular, they advocate one thing let digital technology drive your transformation.

Digital Transformation Trap

The 'One Way' Myth



Digital Transformation Trap

This is wrong !!

This means you are letting technology drive things by moving away from focusing on customer value and instead focusing on technology potential. Massive amounts of an investment in expensive technology occurs, which ends up being thrown away a few years later because it isn't really solving what absolutely needs to be solved in digital transformation.

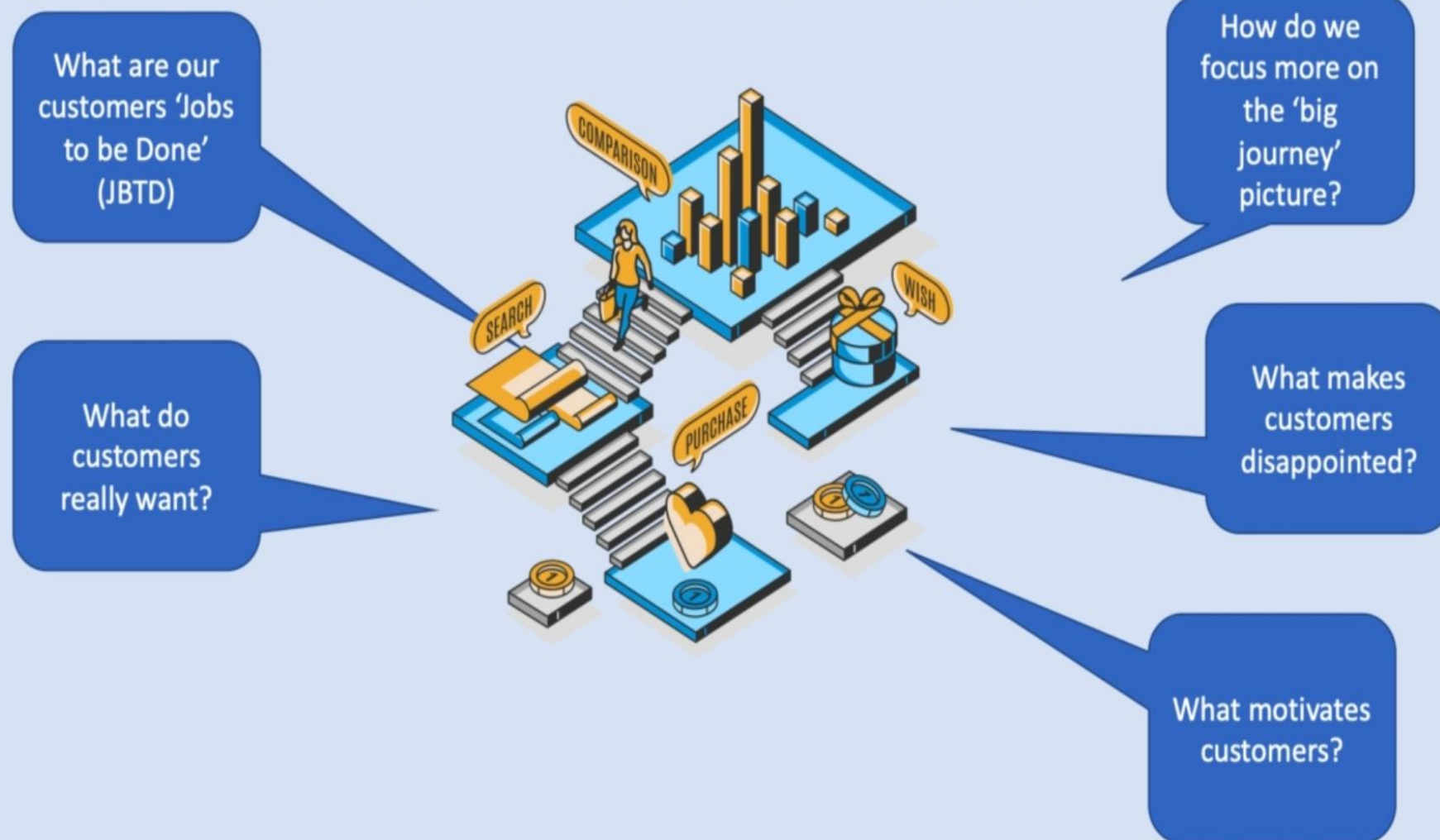
Digital Transformation Trap – How to resolve?

What needs to be solved is delivering exponential value to customers and employees through Technology.

It's important to work back from real customer and employee problems first and then find solutions which could range from process, customer and employee experience, product development right through to **technology**.

Digital Transformation Trap – How to resolve?

Understand the Customer Journey...First



Digital Transformation Trap – How to resolve?

So what we're saying is, **don't believe that the silver bullet**, the digital transformation is technology.

Why we need Digital Transformation?

In one sentence, it creates more value for customers and employees and importantly makes organizations **sustainable.**

Why we need Digital Transformation?



Paid **heavy price** for the tendency to underestimate the trend

Disruption is Not New

First Step towards Digital Transformation

“ First principles Thinking ”

First principles Thinking



First principles Thinking



Discussion Session

SMB Bank - Disruption and Value Opportunities

SMB Bank is a leading Financial Institution, with branches located across 20 states in the USA. They target an increasingly SME markets and Generation Y market or Expats. Both markets are very wealth conscious.

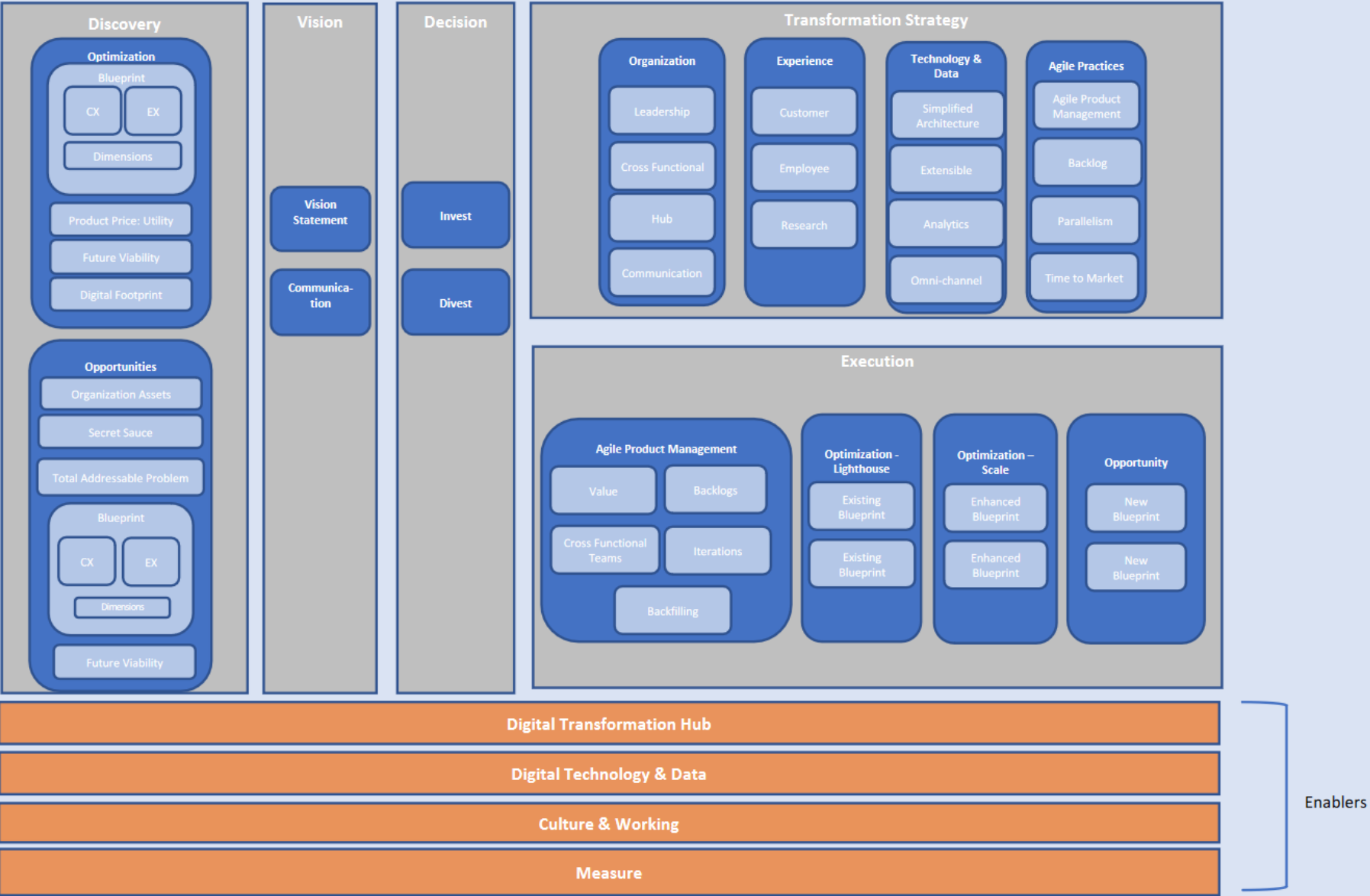
One of the situation they want to mitigate for their customer for opening a bank account as an individual or a businessman. With rules, legalities, and formalities one has to spend days and weeks to open a bank account. Also SMB bank offer loans and credit options but only to select few – who are backed by corporates or have an asset to show or even a guarantor, mainly with their rule based credit scoring model. Apart from these, currently they want to reduce their operational and capital expenditure.

SMB Bank is nervous about disruption happening at the moment in their industry and within their targeted segments.

You have been hired by SMB Bank as an expert in Digital Transformation – and they want you to provide answers to key concerns they have.

- Define 3 **key areas** that you think would cause disruption for SMB Bank . Provide details for each disruptor and the impact it could have on SMB Bank 's current business models.
- Identify, based on SMB Bank 's current business models, **ideas for SMB Bank** to mitigate this disruption by creating value for its clients.

Digital Transformation Framework



Digital Transformation Framework

There are 5 phases in the digital transformation framework :

- Discovery
- Vision
- Decision
- Strategy
- Execution

Digital Transformation Framework

There are then 4 enablers

- Digital Transformation Hub (or the 'Hub' for short)
- Digital Technology & Data
- Culture & Ways of Working (or Culture & Working)
- Measure

Digitalization in Bank (Digital Banking)



Digitalization in Bank (Types of Digital Banking)



Digitalization in Bank (Framework of Digital Banking)

