![assethive logo]

The innovator's guide to
DIGITALISATION

Oil used to be the commodity that fuelled the world's top five global companies. Now it is data. Specifically, intelligent data. Are you prepared for the seismic transformation that is digitalisation?

#1 IN A SERIES

What is it?

Digitalisation is destroying old business models, creating new ones, and reinventing traditional industries whether they like it or not. It has three stages:

Digitisation is a simple if laborious process of turning physical things (or processes) digital. This can be converting paper to bits and bytes, but it can also mean converting business processes to automated digital workflows. Digitisation is basically just hard work and good planning.

Digitalisation is about putting the digitised information or processes to work in ways that improve all aspects of the business. It's about inspiring people across the business to embrace the potential of digital thinking. And that can take a long time because people need to make fundamental adjustments to the way they work.

Digital transformation is the digitalisation prize. As digitalisation progresses, the systems at the core of operations become more intelligent and they're able to facilitate smarter decision-making across the business.

Increased availability of actionable knowledge, and the corresponding insight it delivers, means that people in the business are equipped to become more collaborative and astute.

This inspires the lateral thinking that creates new business models and revenue opportunities of the sort that have already redefined entire industries.

From digitisation to transformation

01
Digitisation
Bits & Bytes

02
Digitalisation
Digital adoption

03
Digital Transformation
Innovation & change

Why should I care?

If you are seriously looking to innovate, digitalisation is the single quickest way for you to drive up productivity and exercise capital discipline. Ultimately, this is what all attempts at innovation are judged on.

Digitalisation speeds up workflows and improves data capture. As a process, it scales naturally. Done right, it also brings your people together. Gather them around reliable information and you enable better consensus decisions that drive the business towards its goals.

Without a formal digitalisation plan, transformational innovation is going to be an uphill struggle.

How do I get started?

Here's a practical roadmap to get digitalisation moving.

▸ **Fix your data**

▸ **Harness predictive analytics**

▸ **Implement collaboration tools**

1. Start with the data

Hopefully you're already beyond the pen and paper stage, but some processes might have resisted digitisation initially. Audit these processes, and brainstorm how to get them into digital form.

Information silos exist in every business. Your task is to break them down. Think about consolidating all your data into one central, single source of truth that everyone has access to.

Build a centralised reference model that is available to all. The benefits of digitalisation will flow just as soon as people start to collaborate around reliable data.
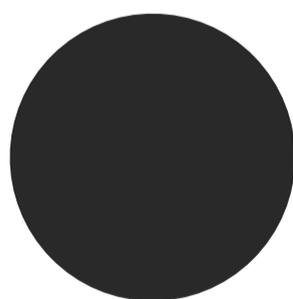
2. Put the data to work with predictive analytics

Now that you have got all of your information in one place, don't let your data lake become a data swamp! Put in systems that learn from the data, and are able to deliver it to the teams on the ground, who can use it to make better decisions.

The technology that does this is called predictive analytics. It's a form of AI that can analyse huge amounts of data from many different sources, and use it to deliver guidance about the future. Predictive analytics is great for making complicated risk assessments, for example.

Try it out. Select one of your business problems and implement a simple predictive service to solve it. Everything you've heard about next best step decision making and management by exception suddenly becomes a genuine possibility. With your data enhanced and flowing, your objectives are a step closer.
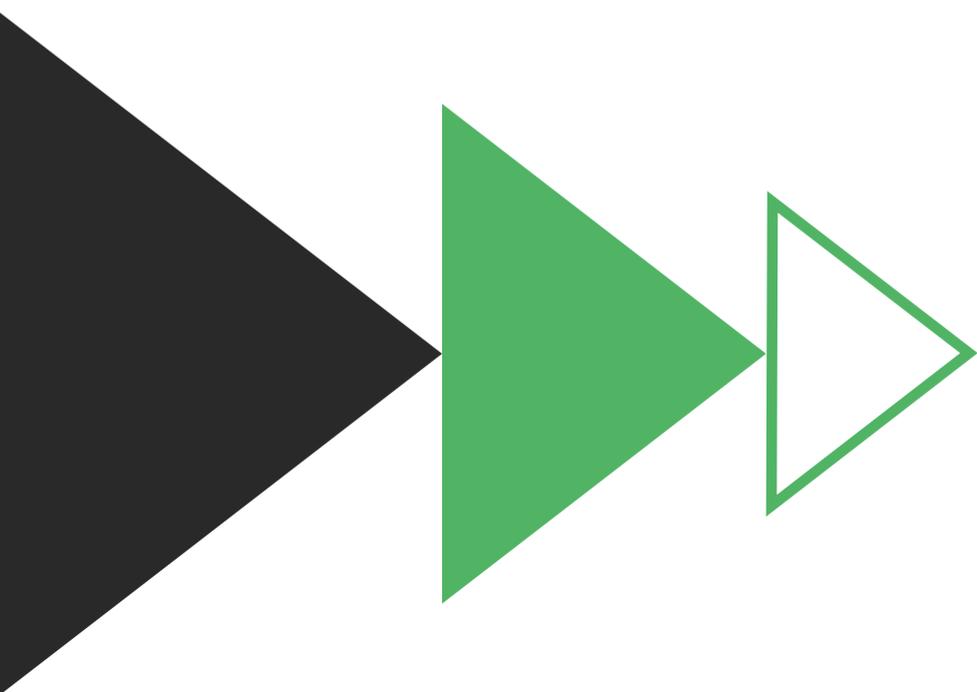
3. Tool up the team

All that great data isn't doing any good until teams are gathering around it and using it to make the better decisions that will transform the business.

Giving real time data access to people in the field is a major driver of productivity. So make a plan to implement mobile tools that will bring people together proactively.

Add augmented reality, and technicians working in the field will be able to see the virtual world superimposed on the real one, improving operational and maintenance strategies. Collaboration tools break down the geographic silos that would otherwise prevent remote experts from providing immediate assistance.
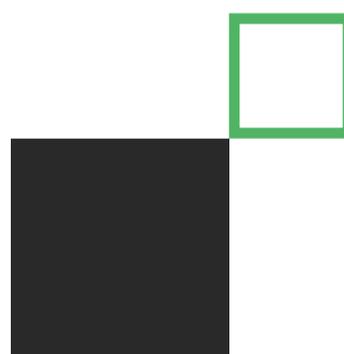
Innovation checklist

Ultimately, digital transformation is about empowering people to be more productive. Three things need to be in place for this to happen.

▸ **Start by giving your people reliable data in real time. Make sure you've broken down the information silos.**

▸ **Enable your people to learn from the data by harnessing the power of predictive analytics that will provide useful insight.**

▸ **Ensure that everyone is able to speak to everyone else. Break down the geographical silos by encouraging the use of real time collaboration tools.**

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