

The I.D.E.A. for ReDefining the Digital DNA of Business

A Report on SSF's 2nd Digital Leadership e-Summit 2021

December 17, 2021: Shared Services Forum (SSF) India held the second edition of the **Digital Leadership e-Summit** on December 17, 2021. The summit was held virtually with eminent industry leaders as honorable speakers. The summit provided experiential insights and perspectives through leadership discussions and business storytelling sessions on the theme:

The I.D.E.A. for ReDefining the Digital DNA of Business **Information. Decisions. Experience. Architecture.**

The summit was formerly opened by **Rakesh Sinha**, Co-Founder & Member Governing Council – SSF; CEO & Executive Director, RvaluE Group and CEO & Founder, Quintes Global. He described SSF as a growing community of Business Services practitioners from diverse sectors and multiple function focus/ areas. Rakesh highlighted that SSF is now in its 11th year of its mission of disseminating knowledge through various platforms– conferences, peer group conversations, research reports, journals, SSF Excellence Awards, etc.

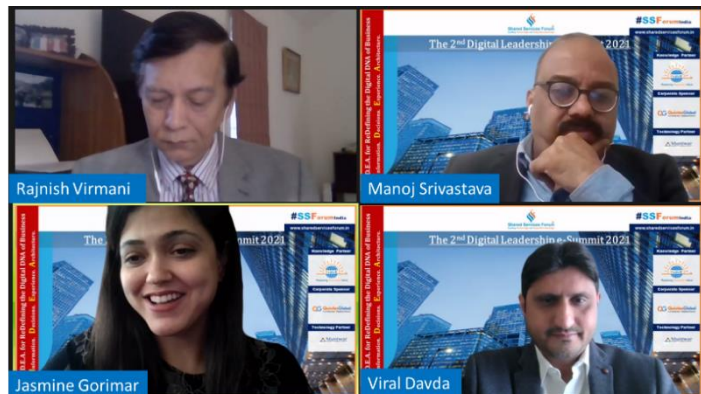
Rakesh set the context for the summit, by highlighting that the objective for the sessions at the summit was to share, deliberate and brainstorm on how to make the digital transformation of the organization meaningful, future-proofing the business and making 'future readiness' a reality for the organizations by actually becoming 'digital natives.' The idea was to see that how we redefine the DNA of the organization with a focus in the three critical areas:

1. **Management-drive** – to ensure that the strategy has the right governance/ sponsorship,
2. **Organization alignment** – to ensure that there is an enterprise-wide transformation, and
3. **Skill-development** – to ensure that the organization has the right set of digital skills/ people and the right culture to make it a success.



Rakesh highlighted the 4 dimensions for driving the 'Digital DNA' – information security paradigm, robust decision-making, digital implementation as a strategy for experience rather than just driving efficiencies and making the 'ocean-change' shift in the mindset, and create the required robustness around it through the right structure. All these points were carried forward in the deliberations during the first panel session of the summit, **'From the Lens of the CIOs – I.D.E.A. for Moving up the Digital Maturity'** with **Jasmine Gorimar**, Group Technology – Digital Transformation, Mahindra Group, **Manoj Srivastava**, Vice President – IT EaseMyTrip, **Viral Davda**, Chief Technology Officer National Commodity & Derivatives Exchange (NCDEX), along with **Rajnish Virmani**, Managing Partner – India Positive Momentum, who moderated the panel. The eminent panelists shared their insights and views on the four key areas that the leaders today redefine the **"Digital DNA of business"** –

- Discovering the New **Information** Security Paradigm
- Making Intelligent and Agile **Decisions**
- **Experience** Beyond Efficiency Striking the right balance with explicit & implicit motivators – prioritization of deployments
- The new **Architecture** of the digital-savvy businesses – Defining OrgNext



Rajnish prompted the leaders to share their views on the redesigning of the nextgen organization, the relevant organization chart, hierarchy versus 'wirearchy', importance of employee experience and measuring the Digital Maturity. The key takeaways of the session included:

- It is important to keep the focus on the experienced IT people to keep the business lights green and also to have a continuous fresh inflow of thoughts from the young or new workforce who are agile and think non-traditional.
 - The key is to have a "startup mindset" to enable agile transformation to ensure that the digital transformation yields business transformation.
 - For success, infrastructure management needs to be mapped to automation.
 - Almost 78% of digital transformation projects fail, and the only way to curb that is by mapping the digital transformation journey to the business result.
 - Human or people element is key in all the stages of digital transformation as such (collaboration, ecosystems, skills, culture, empowerment etc.).
 - End-to-end customer experience optimization, operational flexibility and innovation are key drivers and goals to attain digital maturity
 - The status of the organization in the journey of business transformation is enabled by technology.
- Viral described 4 levels that help to understand the 'Digital Maturity'. These are organizations that:
- Have automation which is incidental with no clear business outcome
 - Have defined the need to be digitally transformed but are still deliberating, forming strategies, and inducting the right people/ skillsets
 - Have experienced digital transformation and done it successfully, and they are on their way to achieve ongoing sustainable rotation of these projects
 - Have the 'digital first' culture – with transformed mindsets; right org-structures that have adopted in their DNA the way the new business going to run; done smart integration of technologies, processes and competencies across all levels and functions in a strategic way, with the end customer benefiting from the initiatives that the organization has taken

Rajnish summed-up the conversation that the right way to measure digital maturity is the business adoption of the technology rather than the technology itself. An online poll was conducted to take the larger viewpoint of the participating audience. **44% voted for – Advent of 'pay-per-use' and 'as-a-service' technologies – is why organizations are headed toward wide, collaborative and integrated technologies** – thereby stressing on the thought that ecosystems will be key in the as-a-service-economy and in achieving digital transformation success.



The Business storytelling session by **Dr Lopa Mudraa Basuu**, Advisor Cloud Security Alliance APAC Research Advisory Council, on the topic – **'Information Risk Management in a Connected World – A Paradigm Shift'** was very informative. She spoke about the 'Hyper Connected Ecosystem' that generates data at hyper speed making us "swim in data". The high data volume has a high risk through cybercrime surge resulting in the global cybercrime cost to peak at US\$ 6 Trillion – hence making IRM (Information Risk Management) critical for all

organizations. She spoke that to ensure a successful IRM strategy, one needs to plan and execute Information Risk Governance – with 3 Levers (Design, Build, Operate) and 3 Pillars (Data Owner, Data Steward, Data Custodian) – and securely manage data. The audience poll highlighted – **50% people agree that "Use of cognitive automation/ AI for managing operational risks" is the most critical strategy to be adopted to improve cyber resilience.**

SSF's 2nd Digital Leadership e-Summit 2021 concluded with multiple key takeaways to apply. The summit was aptly supported by our partners – Knowledge Partner – **RvaluE Group**; Corporate Sponsor – **Quintess Global** and Technology Partner, **Muniwar Technologies**. **SSF**

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