

Digital Mindset



Digital is 10% Tech and 90% Human

Four Industrial Revolutions

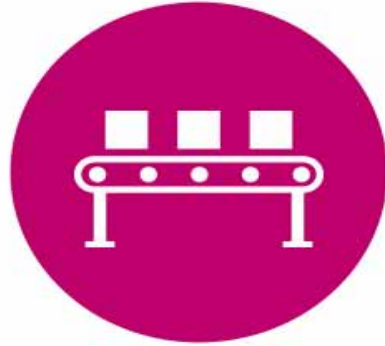


1765

1st revolution

MECHANIZATION

led by the steam engine



1870

2nd revolution

MASS PRODUCTION

driven by electricity
and oil-based power



1969

3rd revolution

AUTOMATED PRODUCTION

supported by electronics
and information
technologies



Today

4th revolution

NEW TECHNOLOGIES

Internet of Things (IoT),
Artificial Intelligence (AI);
Big Data, Cloud,
Cyber-Physical Systems...

Significance of Information Revolution

- The digital five forces – Social Media, Big Data, Mobility and Pervasive Computing, Cloud, and AI and Robotics – are disintermediating, disrupting and deconstructing the old world order.
- Piecemeal and Fragmented approach by Organisations
- This kind of seismic shift shakes the very foundations on which business operates
- Dealing with this mega disruption calls for a digital mindset

What is and isn't Digital Mindset

- IS NOT comfort with technology
- IS NOT social media savviness
- IS behavioral and attitudinal
- IS perceiving possibilities of digital era
- IS understanding power of technology to democratize, simplify, scale and speed up every action and interaction

Characteristics of Digital Mindset

- Abundance Outlook
- Embracing Diversity
- Growth Mindset
- Agile Approach
- Comfort with Ambiguity
- Explorer's mind
- Collaborative Approach

Abundance Mindset

- Individuals operating from a scarcity mindset cannot function optimally in a digital world.
- An abundance mindset :
 - a collaborative and cooperative approach
 - open-mindedness
 - gratitude, appreciation and trust
- Individuals with these characteristics succeed

Embracing Diversity

- Inclusive Collaboration
- We need to overcome our natural homophily and confirmation bias.
- Any person, idea or situation that threatens our preconceived and pre-held notions are usually met with defensiveness or evasion.
- Traits:
 - Going beyond the obvious
 - Engaging in dialogues with different minds
 - Embracing radically different ideas

Growth Mindset

- Fixed Mindset Vs Growth Mindset
- Fixed mindset believe that their intelligence is static. This leads to challenges in learning to be agile or to adjust to a rapidly changing world.
- People with a growth mindset
 - take every opportunity to pull the resources they need to perform better.
 - volunteer information
 - ask questions
 - try out new ways of doing things.

Agile Approach

- More than just adapting to change - we must be able to foresee and change before the need to change arises.
- Agility encompasses
 - the skill of being able to scan the landscape of one's domain of work and organizational ecosystem
 - keeping pace with what is happening at the edges to remain relevant
 - being comfortable with technology
 - seeing change as an opportunity
 - accepting the new ways of working without feeling threatened.

Comfort with Ambiguity

- In the VUCA world, ambiguity and volatility (change) is the “new normal”.
- It is essential
 - to be able to stay with ambiguity
 - take decisions in the face of incomplete information
 - course correct as one explores and experiments.

Explorer's Mind

- Using technology as a tool for exploration.
- Possessing a traveller's exploratory nature and an innate curiosity to go beyond one's defined work role
- Exploring and learn beyond the call of duty
- Bringing value to themselves and the organizations they work for

Collaborative Approach

- Present complexity calls for diversity of thoughts, approaches and ideas to solve issues
- Past experiences and expertise are not necessarily reliable predictors of the future
- Innovating and creating value require a coming together of cognitively diverse individuals with varied experiences and different perspectives
- Collaboration is the only way to make sense in a complex world and define emergent practices that work

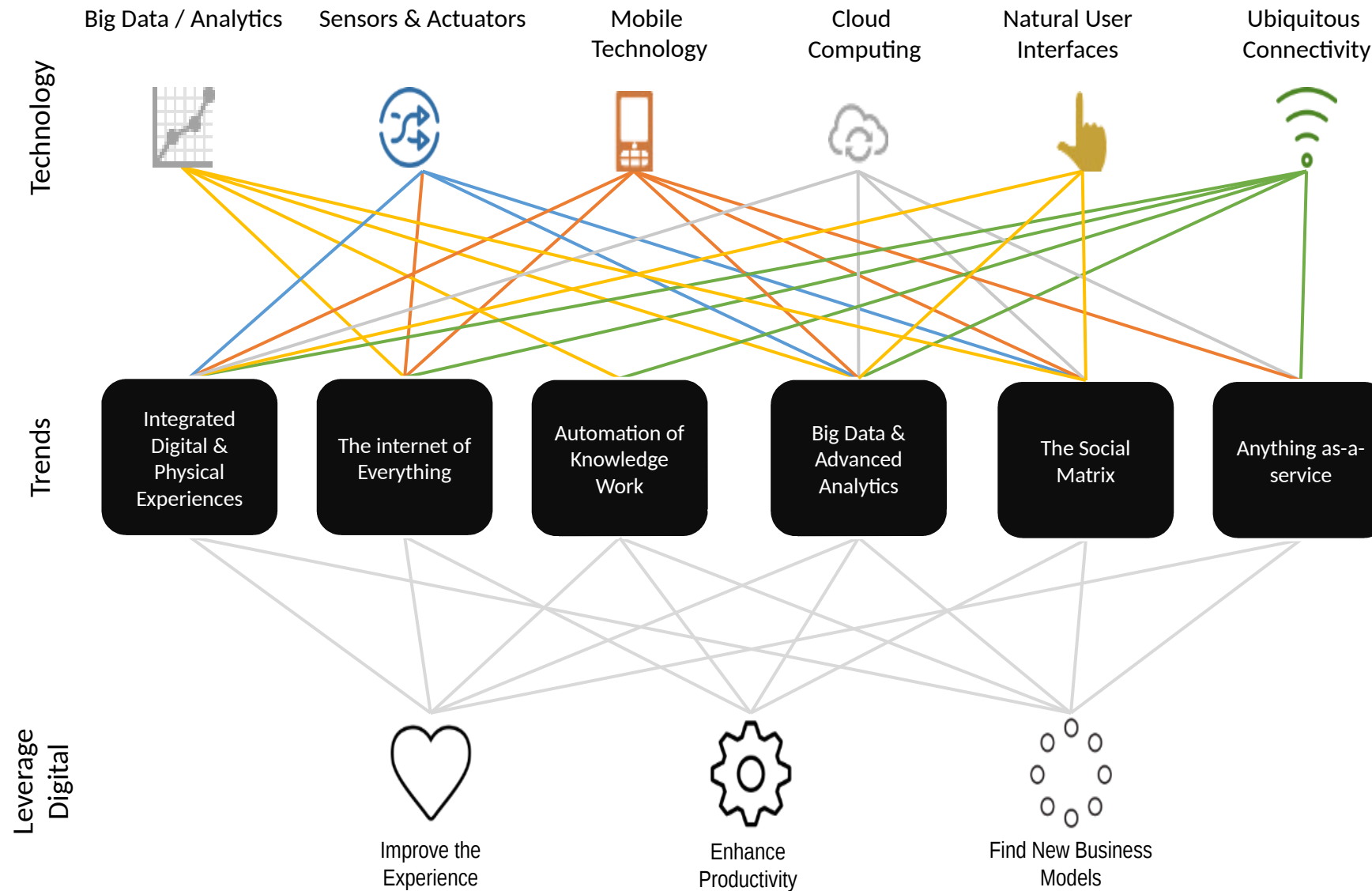
DIGITAL TRANSFORMATION



Digital transformation is not only a technological shift, but an organizational change at the intersection of technology, business and people

The Perfect Storm

Exponential Technologies are fuelling this storm

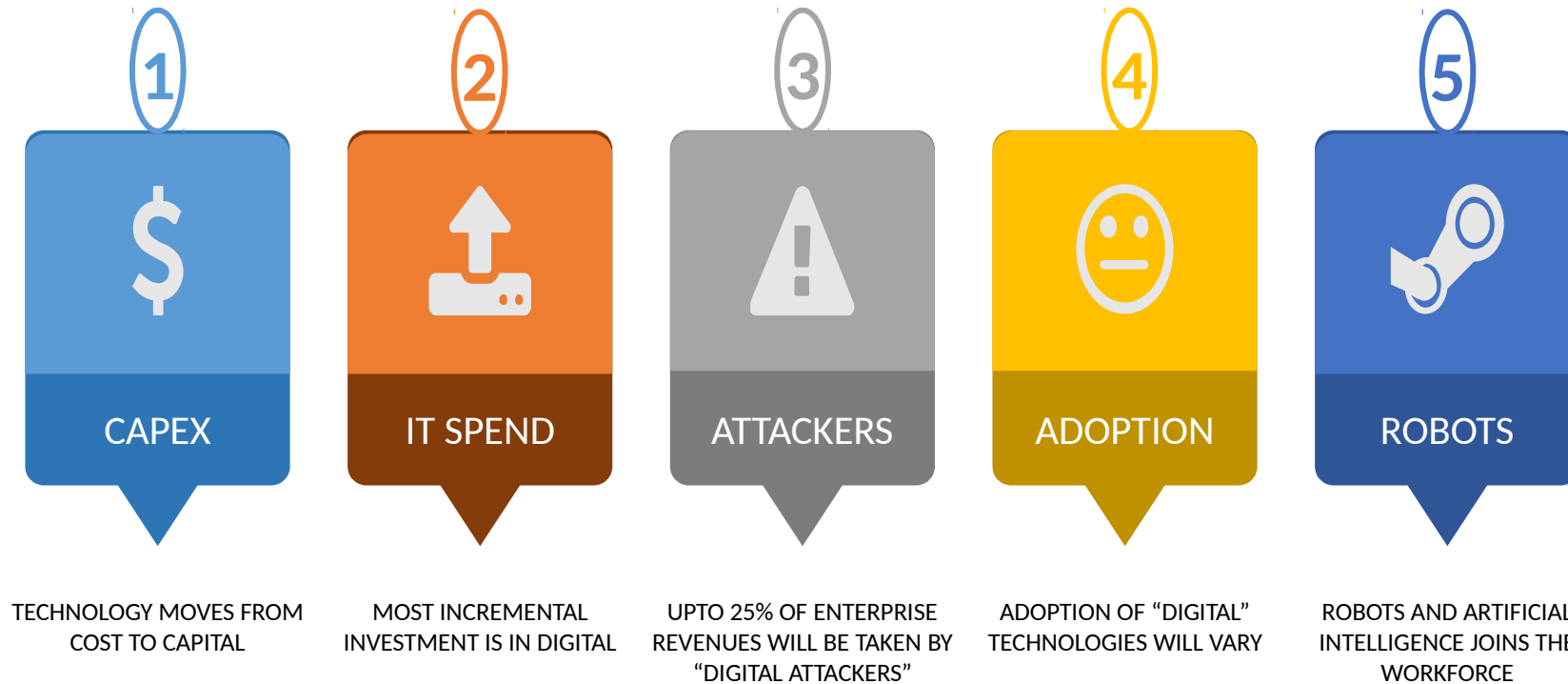


The background of the slide is a collage of various Fortune 500 company logos, including Walmart, ExxonMobil, Bank of America, ConocoPhillips, Ford, JPMorgan Chase, Berkshire Hathaway, McKesson, Cardinal Health, UnitedHealth Group, AmersourceBergen, Costco Wholesale, Chevron, GE, Kraft Foods, The Walt Disney Company, HP, Comcast, FedEx, Intel, New York Life, Merck, TIAA CREF, Johnson Controls, News Corporation, Fannie Mae, The Hartford, Travelers, Morgan Stanley, MassMutual Financial Group, Raytheon, Delta, Amazon.com, and many others. The word "FORTUNE" is prominently displayed in large, stylized letters across the top center.

**52% of the Fortune 500
firms since 2000 are gone**

Technology is now core to business

The Enterprise of the Future has vastly different expectations from Technology



Developing a Digital Organisation - The Process

Current Business Growth Requirements and Future Business Augmentation Plans



Dynamic Economic, Competitive and Technology Scenario

- | | | | | |
|--|--|---|---|--|
| <ul style="list-style-type: none">• Internal Capabilities<ul style="list-style-type: none">• Digital Opportunities, Process, Technology, Business Model• External Competitive Scenario• Business Environment | <ul style="list-style-type: none">• Adaptability to innovation & change• Create conditions for Digital Excellence• Cross -functional collaboration | <ul style="list-style-type: none">• Intrapreneurship mindset• Skill Development• Customer Centricity<ul style="list-style-type: none">• Adapt technology to improve performance and deliveries• Digital Analytics in decision making | <ul style="list-style-type: none">• Digitizing processes• Deliver unified customer experience• Reviewing business models• Strategic Partner Management | <ul style="list-style-type: none">• Ecosystems• Artificial Intelligence• Digital Devices• Data Security |
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The cornerstones for digital

- User Experience
- User Interface Design
- Social Networks
- Mobility
- Cloud
- Analytics
- Security

Digital Transformation Trends

- 5G creating new experiences and use cases
- Chatbots gaining more business space
- Connected clouds – private/ public / hybrid
- Blockchain – still under development
- Data to analytics to ML and AI
- Data Protection
- Augmented Reality
- EaaS (Everything as a service)
- IOT