

Enabling Digital Transformation through Digital Business Platforms



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Introduction

We are living in an age where physical and digital worlds collide and blend into a new ground of unique experience, where information is readily accessible anywhere and anytime. In this age, enterprises the world over are touting large-scale digital transformation as the foundation for business transformation, to make enterprises scalable, agile and future-ready. Digitization today, refers to more than merely taking assets online or leveraging the cloud. It is actually Digitalization, not mere Digitization. Digitalization refers to the smart consumption of [digital assets](#) in order to implement intelligent processes, maximize operational excellence, monetize internal resources, and enhance the customer experience. With the massive amounts of data getting generated through various channels, there is a growing need for the efficient management of these data, and an intelligent way to use it. This is where digital business platforms and solutions that enable digital transformation, come in and become relevant. [Digital transformation](#) or leveraging new age disruptive digital technologies to greatly enhance the performance or reach of an enterprise, is a hotbed area for enterprises today, as the latter focus on maximizing the experience delivered to three critical players of an enterprise employees, partners and customers.

Four key pillars of digital business platform

In our view, there are really four key pillars of a digital business platform

- Digital Applications
- Digital Processes
- Digital Marketplace
- Digital Personalization/Insights

Digital Applications

In the pre-digital transformation era, applications were created to address specific functional needs -mostly transaction driven requirements. This has limited their purpose to that particular need and resulted in the creation of silos. Apps were traditionally monoliths starting from the user interaction and down to the system of records, it refers to. However, in this digital era, apps have become the drivers of business orchestration, components of the digital platform that work in tandem and also can intelligently communicate with one another. Expectations from the App has changed, from being a monolith to a quickly adaptable and connected orchestration of certain functions and be present across all channels, providing a uniform experience. It should be built in a way to quickly leverage additional capabilities and grab new opportunities. A digital app thus manifests itself as the cross channel, cross device front-end for a platform comprising of a range of business micro services. This modular platform with a loosely-coupled front-end architecture breaks down silos and allows the same comprehensive functionality to the different stakeholders (employees, partners and customers), with customization for look and feel, as and when the context demands. Hence, a set of loosely coupled, comprehensive business micro services with device agnostic User Interaction templates, is the core of a Digital App. As a result, it is more seamless and less time consuming to build Digital Apps, which are by default connected and configurable, and help unleash business products very quickly into the market. In short, in the digital age, the [digital transformation](#) journey of businesses depend on how they handle complex application strategies, including cloud-based applications, packaged applications, customer applications, and mobile apps. All of these application environments need to deliver seamless [digital customer experience](#) and results.

Digital Processes

While enterprises have always had processes in place, streamlining these is a continual exercise. Traditionally, business processes have always dictated the overarching enterprise digital drivers, and often, these tend to be inward-looking, focusing as they do on operational efficiency, reducing costs, etc. sometimes, even forgetting the end-consumer. Contrary to this, the digital processes of the future must be 'consumerized'; i.e. reimagined and re-engineered to react rapidly to the requirements of the end consumer. This involves relooking at their business processes and remodelling it based on the consumer context, with the objective of enhancing the consumer experience and being able to respond to the end consumer rapidly and contextually. The remodelled business processes should then be aligned to the digital needs and the data available to offer

omni-channel insightful communication, and a unified and seamless [customer experience](#). In our view, this is the biggest disruption in the Digital world. Legacy processes which have proven their worth and lived through ages, need to be re-faced so that Digital hooks can be plugged to make them more sensitive to customer interaction and data.

Digital Marketplace

The third pillar of the new digital business platform is the Digital Marketplace. A more advanced avatar of the traditional B2B marketplace, the digital marketplace allows an enterprise to monetize its business macro-services by offering them to partners and an un-explored segment of customers (those who could not be reached thru traditional offerings). Monetizing internal and proprietary digital apps and business functionalities by offering them on the digital marketplace for use of your partners, for instance, is an effective way to transform a cost center (like a business supporting App or Process) into a source of profit/ revenue. This has the added advantage of gaining you a larger share of the wallet as well. A Digital Marketplace not only helps enterprise generate additional streams of revenue through disruptive models, but it also opens up doors for retailing their offerings/services which were traditionally core business support centric till now. Some people commonly refer to this as “API Economy”, but it is more apt to call it a “Digital Economy”.

Digital Insights

The final component of a true digital business platform is [predictive analytics](#), complimented by cognitive computing, a step up from analytics. Once an enterprise has built a micro business services platform, consumerized it and offered it in the marketplace, the next key element is deriving insights from it. It is about how to use all these components and the data/content that they generate/capture to offer a heightened and compelling personalized consumer experience and then proceed to monetize them. Predictive Analytics crunches huge amount of machine generated structured/unstructured data and applies the optimized algorithm to create meaningful insights. However, the most advanced analytics stops there, and this too will fall short in the digital era of the future as personalisation requirements keeps on growing. We can reach the pinnacle of Digital Personalisation, when these Insights are powered by cognitive computing, and allows you to incorporate the customer interaction (language based, facials & gestures etc) in real time and use cognitive modelling to arrive at a customer persona that is almost 80-90% accurate, to compliment traditional Analytical Insights and to usher into true Digital Insights.

Conclusion

Successful digital transformation depends not only on implementing new technologies but also from transforming an organization to take advantage of the possibilities that new technologies provide. Even as enterprises are waking up to the criticality of these four pillars of digital business platforms, powering digital transformation, Happiest Minds is already committed to the future. Our digital transformation initiatives are centred on redefining customer experience, improving operational processes and business models for our customers. Not only do we provide accelerators and enablers to build one or more of the aforementioned pillars of digital business platforms, but we are already investing heavily in some cherry picked use cases to build next-generation business platforms that we believe are critical to future digital transformation. Most notably, in the scenarios involving [Digital Content](#) (both for Self-Monetization and Sell-with use cases) and In-the-moment Digitally Assisted Selling across relevant Industries. Our objective is to help Enterprises heighten their consumer experience and monetize the same, thus gaining a larger wallet share through the smarter and insightful use of digital business platforms.

About the Author



Dhiman

Dhiman heads the Digital Enablement Platform business globally to build next generation Digital Platform Ecosystem, influencing and partnering with large scale Digital Transformation initiatives for Enterprises across the Globe through disruptive solutions that is targeted to transform Enterprise Business Models through Business Innovation powered by Enhanced Customer Experience and Smarter Business Operations

Happiest Minds

Happiest Minds, the Mindful IT Company, applies agile methodologies to enable digital transformation for enterprises and technology providers by delivering seamless customer experience, business efficiency and actionable insights. We leverage a spectrum of disruptive technologies such as: Big Data Analytics, AI & Cognitive Computing, Internet of Things, Cloud, Security, SDN-NFV, RPA, Blockchain, etc. Positioned as “Born Digital . Born Agile”, our capabilities spans across product engineering, digital business solutions, infrastructure management and security services. We deliver these services across industry sectors such as retail, consumer packaged goods, edutech, e-commerce, banking, insurance, hi-tech, engineering R&D, manufacturing, automotive and travel/transportation/hospitality.

Headquartered in Bangalore, India; Happiest Minds has operations in USA, UK, The Netherlands, Australia and Middle East.

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