For the past five years, everyone and their dog had been dropping those magical two words: digital transformation. And courtesy of that, expectations have been soaring and are now coming to a boil; with industries being reshaped, winners emerging and traditional industries disrupted like there’s no tomorrow.

And that leads to one important question: is there actually a future?

Half a decade into the digital shift, we find ourselves at the peak of inflated expectations.

And if the hype cycle from Gartner Inc., the world’s leading research and advisory company, is any indication, the trough of disillusionment in digital transformation is coming. Moreover, how can a business speed through the trough?

Businesses will have to reassess ways to utilise digital KPIs, explore the future taken-straegy, and adopt diverse approaches to creating value in scale.

First, focus on what digital is reshaping industries. As a ‘web of eyes’ example: let’s hope you have a Google Glass in your household, and your digital KPIs evolved to support the connected home. For everyone wants to be connected. For businesses to track online voice searches and more nimble supply chain optimised brick and mortar stores like H&M and Zara. Not certain: just ask your Amex because the largest clothing retailer in the US. The incremental growth in its clothing lines alone will cement the current revenue of its major competitors.

E-commerce and digital are affecting every retail sector, and a clear pattern has emerged. Once digital revenues for a sector hit 20 per cent of total revenue, the digital disruption begins. So watch out for that 20 per cent mark.

Secondly, understanding digital disruption is key. Disruptors find new opportunities, and the winner is the one who senses the weaknesses of incumbents by serving unmet customer demand, using excess capacity in the supply chain, exploit new technologies to build new enabling products and services, and new revenue streams to achieve digital value at scale.

Businesses should consider these aspects of scale scaling up, across and out. Scaling up means, in economic terms, maximising output relative to input. Scaling across involves creating a culture that rapidly learns and adapts. And scaling out is interconnecting different ecosystems both in the internal world and in the external world. Combining growth and speed is where digital growth takes place.

It’s digital KPIs that measure the future. And that leads to one important question: is there actually a future?

But incumbents are not sitting on the sidelines because fast lane transactions matter. Two thirds of all business leaders believe their companies must pick up the pace of digitalisation to remain competitive.

The new breed of CDOs must use technology to gain competitive advantage. Every one of the management levels can and should play a significant part in the digital transformation. But it does not mean the exact same thing to every C-level position. To meet the digital challenge, you must understand both what is expected of you and what you truly aspire to be.

All roles have value of course. The digital/IT partner is expected to operate in a more transactional way with a focus on managing services, core IT, and value for money, while also preparing for digital. The digital partner is ensuring that the digital platform is engaging and enabling new products and services, working with others across the enterprise. And the digital platform is adding value to the business as an entrepreneur leveraging technologies to build new capabilities, new business models, and new revenue streams to achieve digital value at scale.

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