Driving Business Response to the Impact of Covid-19: Enhancing Business Capabilities (Part of a series of Covid-19 related articles)

Raising focus across new/rare skills and evolving Digital expertise to compete in a new era

What is the impact?

By 2022, 70% of all organizations will have accelerated use of digital technologies, transforming existing business processes to drive customer engagement, employee productivity, and business resiliency[2].

What challenge are businesses experiencing?

At the onset of the pandemic, the industry entered a crisis mode. While most businesses were unprepared to deal with a crisis of such magnitude, market conditions that have followed have led no less than to their undivided focus to contain its impact and decelerate its spread. Investment decisions and focus on various technologies were reassessed instantly and largely altered downsizing by most businesses in response.

The pandemic has been an impetus to drive transformational change of businesses towards Digital. Whether as the only choice or one alternative to deal with this crisis effectively, businesses must act quickly to seize this opportunity at a time when preserving cash is top priority but remaining competitive and securing a better future is essential.

Endnotes

2. IDC FutureScape: Worldwide Digital Transformation 2021 Predictions, IDC, Oct. 2020

What businesses need to do?

During highly adverse market conditions, while most businesses are still adapting to them to persevere, they need to drive change, enhance their business capabilities and transform to bring together a decisive response to reduce the impact of the pandemic on their business and develop a new level of competence as they are phasing out a crisis mode and gradually entering the new normal.

Businesses need to adopt a broad approach for achieving transformational change across multiple parts of their organisation as numerous challenges due to the pandemic continue to persist and threaten the existence of most of them. Having in focus how to increase engagement between employees and with customers, raise productivity amongst employees, enhance business performance, improve operational efficiency and strengthen sustainability are amongst a plethora of crucial business goals by enhancing capabilities through Digital that businesses will be able to achieve while a race against time is currently their greatest challenge.

What businesses can achieve?

Improving engagement amongst employees with use of advanced Digital tools and applications during the crisis. Supported by physical interaction when essential and considered as basis and gradual transition to a reimagined physical workplace in a new era.

Leveraging interactions with customers through sophisticated Digital platforms to increase engagement and business returns. Improved total customer experience through development of integrated unique Digital experiences for customers.

Improving productivity of employees through increased enablement and empowerment with Digital expertise and confidence in Digital skills.

Improving operational efficiency through automation. Strong orchestration of processes and effective IT synergies between organisational parts.

Continuous improvement of business capabilities and competitive differentiation through leadership, organisational culture and employee mentality that support and endorse Digital transformational change and innovation during and post Covid-19.

Attaining new standards of operational excellence based on use of existing advanced and new innovative Digital technologies and strong people Digital skill component.

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