Understanding the Four Principal Areas of Digital Modernization

Process Transformation

Process Transformation involves using technology to improve the efficiency and effectiveness of business processes. For example, a company might use automation to streamline its order fulfillment process or use data analytics to improve its customer targeting.

Business Model Transformation

Business Model Transformation includes rethinking how a company does business to take advantage of new digital technologies. For example, a company might move to a subscription-based business model or develop new products and services enabled by digital technologies.

Domain Transformation

Domain Transformation encompasses the use of technology to transform a specific industry or market. For example, the rise of e-commerce has transformed the retail industry, and the rise of social media has transformed the media industry.

Cultural/Organizational Transformation

Cultural/Organizational Transformation involves changing how a company operates, and how its employees think about and use technology. For example, a company might need to create a more agile and collaborative culture to succeed in the digital age.