Digital transformation at the heart of 2023

By Zuko Mdwaba

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The world has faced unprecedented headwinds for the past two years - pandemic, war, labour and supply chain challenges, and economic shocks. Maintaining a durable, resilient business that can drive success now is increasingly challenging.

Zuko Mdwaba, area vice president at Salesforce. Source: Supplied.

Whilst we cannot predict everything that lies ahead in 2023, we can be strategic and build better resilience. If one thing is certain therefore, it's that digital transformation will remain at the heart of the CEO agenda.

Customers, partners and employees remain our best indicators of how businesses can prepare for a variety of scenarios that may unfold over the next year, separating companies that will adapt and win from those that will be left behind.

Here are four ways organisations will adjust their operating models and technology investments to drive growth in the months ahead:

1. Investment in automation will surge as companies aim to do more with less

With continued inflation, tighter budgets, and minimised resources, combined with a constant ask to do more with less, the automation and efficiencies that cloud technology can deliver represent a clear solution.

According to Salesforce's State of Commerce report, 45% of commerce organisations are prioritising process automation over the next two years.

Currently, the average company uses nearly 1,000 applications to run their business and store customer data. This isn't efficient, effective, or affordable. In 2023 we can expect to see companies prioritising vendor consolidation and reducing the complexity of their technology stack to give a simple 360 degree view of each customer.

Leading enterprises will increasingly move beyond isolated use cases of automation to drive efficient growth right across their organisation. As demand on IT teams increases, more non-technical teams will leverage low/no-code tools to circumvent bottlenecks. Drag and drop digital and data capabilities for example, will allow them to automate processes and create new services.

We'll also see more organisations create fusion teams that combine both business and technology experts. Equipped with the right tools, these teams are free to innovate with the oversight of the IT department to mitigate any cyber or compliance risk.

2. Hyper-personalised, real-time experiences will be more critical than ever

In this digital-first world every business needs the capability to reach the right customer at the right time. This is becoming all the more difficult as the amount of data created, captured, replicated, and consumed each year is expected to more than double by 2026. As companies race to increase revenue and drive efficiency across sales, service, marketing, commerce, and IT, personalisation will be the solution for success now.

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Serving up personalisation will not be without its complications, however, particularly in the context of understanding compliance of emerging privacy policies and regulations. What's more, as consumers grow more aware of data privacy, their peace of mind is essential to companies unlocking the benefits of personalisation.

3. Digital communication tools will continue to power collaboration

In 2023, organisations will be under more pressure than ever to deliver seamless customer experiences that drive growth, safeguard revenues, and ensure customer loyalty. However, they will increasingly realise that employee experience is equally critical to their success.

Research shows that 86% of IT leaders now say the experience an organisation provides its employees and customers is as important as its products and services.

Digital tools that focus on communication and culture will continue to play a key role in driving productivity and long term employee retention.

Future Forum Pulse research shows that workforce policy planning is largely happening at the executive level, with 60% of executives surveyed saying they're designing their companies' policies with little to no direct input from employees.

Through prioritising employee input, more companies will realise that culture and productivity don't have to disappear with the decline of the office. They just need to provide the digital tools for them to happen elsewhere.

Business leaders who embrace the shift in workplace expectations by leading with trust and transparency will shape a more productive and more fulfilling future that's better for their people and their businesses.

4. Rethinking our approach to efficiency

As we approach 2023, businesses will rethink what it means to be efficient at every level, in every department. We must commit to continuous innovation to solve customers' problems, ensuring seamless service from anywhere, and adapting to customers' changing priorities.

Powered by digital transformation, this will provide opportunities for success in the long term.

ABOUT ZUKO MDWABA

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