Transformation breakthrough – charting the roadmap, building the foundation
Transforming business digitally is the key priority of all the top executives. With technology taking the prime spot, options like RPA, AI, and Blockchain are ruling the boards, and thus, a direction to the best solution mix becomes indispensable.

Successful enterprises have transformed with digital strategies. Visionaries embracing the evolution have overhauled garages to conglomerates. Sustainable businesses have engaged evolving technologies in all aspects of their business. Innovations like Blockchain, Machine learning and Artificial Intelligence (AI), IoT have expanded from labs to the real life stage, elevating from good to have to must haves, and have become the key drivers of business operations today. At the same time, understanding and adoption of these elements have been a challenge for businesses across industries, however the same has led to the inception of creative innovations in many areas – spanning from AI-based home solutions to complex Industry 4.0 solutions around manufacturing.

Today’s transformed processes were once performed in a fragmented, disparate, and challenging state. Disruption transpired when a visionary identified the prospect and challenged the status quo. With some fresh ideas and a zing of digital, benefits and growth radically advanced. Once off limit ideas slowly became the norm, elevating to such an extent that now the technology transformations are the key target areas for all clients irrespective of their maturity levels, as convenience from digital yield takes center stage for both their business as well as end users. Testimony to this exciting pace can be deciphered by the degree of changes in technology over the years – Exponential!

Digital initiatives are the top priority, escalating from an optional to a mainstream focus area. 67% of business leaders say their company will no longer be competitive if it can’t be significantly more digital by 2020.

Technologies like Robotics Process Automation (RPA), have evolved from good to have to a must have for all the businesses. More than 80% of shared services organizations have implemented robotic process automation technology.

No matter what business process is being targeted, or who the target audience is, RPA is a spotlight with each value proposition. Independent BOTs performing the repetitive tasks, utilizing the built in rule sets, and delivering on the standardized processes, resulting in significant performance and benefit yields.

However, the transformation realm does not conclude with RPA alone. The confidence levels have raised to bring even more niche solutions, which can result in radical and lasting impact, raising the performance bar, at a scale. Hyperautomation, bringing RPA with Analytics and Cognitive capabilities is the drift.

Hailing hyperautomation at scale is complex. Collaborating with domain, process, and technology expertise being the major challenge. Bringing hyperautomation capabilities to the table optimally require a strong business knowledge, and an out-and-out vision. The primary challenge is on integrating these emerging technologies with the existing business process concepts. The methodology adopted is a key element to this. Identifying the business problems, defining the goals and targets, and designing the solution within the crucial boundaries of cost conquer the spotlight.

How to get started?

Going into the direction of hyperautomation and hyper transformation initiates with a concrete foundation. Starting with the people, contributors from all the dimensions of the business need to be identified. These contributors lay the transformation ground. Mapping the team, based on their scope, talents and skills is extremely crucial at this stage. The engagement model setup is fundamental, to ensure the team remain committed throughout the long process which concludes with yielding the results. Extending the resources with the program goals, and the execution plan is essential. With the critical inputs at this stage, the execution plan is firmed up. This is the pre-assessment phase, which paves the way for the assessment, and is driven and supported by the team of contributors.
Identify the breakthrough

Process assessment is a major facet, which could turn exceptionally challenging. How well do we understand the business, the customer and the challenges? How well can it be mapped? Charting the customer’s needs, challenges and success criteria’s is imperative to the assessment. Employing a data driven approach, analyzing the quantitative as well as the qualitative facts. Following the inside out and outside in approach.

Map the processes, explore the systems involved and functionality end to end. Identify the controls, compliance requirements, security norms, and risks associated. Building a robust framework with these elements is the prerequisite. An inclusive design, where technology and concepts define and extend the roadmap, aiming on an integrated experience and outcome of the vision is the goal.

How do we do it?

A concrete transformation roadmap is vital to the transformation. Scheduling, sequencing and tagging the outcomes, charting the roles and responsibilities. The goals may be qualified as quick wins, incremental outcomes, extended transformation, and complete change.

Further, equating the benefits with tools that can complement the process can help in maximizing the results. Transaction's track and trace, compliance and control, audits, workflows, are some of the key challenges which can be targeted with these tools.

Another critical aspect of transformation is data, which plays a pivotal role. Most of the times, the wealth of data already with the business, based on the past process track, and with a short run exercise may be captured if not being tracked earlier in detail. This produces a heap of insights, which can guide the next steps and focus areas. A lot of insights will further be produced with each technology intervention brought in. A utilization plan from this spread is equally essential. RPA logs and reports could highlight what kind of transactions fail the most, or take the most time to complete.

Business Process Management (BPM) solutions could report the avenues to impact first. The daily sales outstanding or daily payables outstanding, and insights like which type of transactions mostly miss the SLA, which work items might require additional focus, etc. are some of the examples of dollar value insights. AI could help identify the variants, and further bring more worthy insights, particularly on the outliers. An ML blueprint can further be crafted, helping in driving more accurate outcomes.

Technology and tools produce enormous data pool, which might remain unused, unless a use case is anchored. Analytics can redefine the business, if the data is accurate and outcome worthy. It can produce a multifaceted view with defined vs actuals vs predictive vs futuristic results.

Being intelligent, with the right set of tools, applied incrementally, significantly supports achieving the goals. A productive and strategic growth, rather than transactional approach is indispensable.

Execution playbook

With the concrete strategy to explore the avenues of transformation, the next milestone surely is execution. This is crucial to the transformation, and will lead to the results. It is noteworthy that unless agile, the results may deviate.

It is impeccable to focus the delivery at speed and at scale, at this stage. Decisions should be firm, and must be executed quickly. Identify the key parameters to be reported, tracking frequency, and highlight each variance as it occurs. The audience are the decision makers, who can drive the results.

With reporting, another essential factor to take into consideration is cadence, at project level, as well as the program level. With regular interactions and tracking of progress, it becomes easy to steer large transformation programs to desired stage. As the size of transformation grows larger, the need for dedicated teams driving the transformation becomes imperative. The cadence thus plays the pivotal role in tracking the outcomes, procedures and plan. Figure 1 showcases our approach to transformation, with advisory services.
Way to go
Transformation had always been a buzzword for all the growing businesses, and will remain persistent. As businesses become more complex, the transformation strategy is also becoming complex, and thus require in-depth expertise on technology, business and domain. The industry is packed with numerous solutions and offerings, however, identifying and integrating the purpose suitors become a challenge without the right people mix and vision. Change being the only constant, improvement on the existing mix of tools and processes leads the way. The question should never die, “How can we make it better”, as truly, the answer will vary with each stride.

The transformation is incomplete if the improvement factor is absent. This factor is continuous, and leads with the business as usual (BAU). Unless immersed into progressive improvement, the transformation fuel will not transcend to results.

References

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