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Data in Digital - Together Creating Purposeful Business Models

Digital Transformation

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ABSTRACT

< “ Business leaders have long used information technology to improve productivity and efficiency, reach new markets and optimize. What’s new today is that customer expectations have also changed with arrival of Data.

Changing Customer expectations driven by tremendous technology disruption in and around Data n Digital is changing rules and guidelines once considered must for most of Agile Programs.

90% of world’s data created in last 2 years compared to earlier decades generating ~10% , makes "Data" as most vital ingredients towards decision making in major Projects/Programs.

Digital has created new set of capabilities by imbibing Agile Thinking of Teams (Tribes , Squads) to focus on Solutions as Services compared to Product centric approach.

When Digitalization is for all but scale n speed will vary from industry to industry. Project/Program/Delivery Managers those who able to implement new business models based on customer input can win first choice of talent, partners and resources. As industry leaders, they are likely to stay far ahead of new and existing competitors.

This paper will thrive to bring out evolution of Project and Program Management Practices ““those can address these New Digital Transformation requirements to incorporate "Data Oil" (information) as well Digital Engineering (interactivity) controlling multitude of factors those often drive up costs and complexity””.>

INTRODUCTION

“HOW DO WE SUMMARIZE “DIGITAL TRANSFORMATION” ?

- Term Digital so generally applied today, cutting across all verticals and horizontals, that there is an absolute need to capture essence of the word "digital" because it is at the forefront
- Forums, panel discussions, articles or studies keeps describing the way Businesses can remain competitive and relevant as the world becomes increasingly digital.
 - Digital transformation is the reinvention of business practices to derive the maximum value from digital technologies such as #social media, #cloud computing, #mobile technologies and #big data analytics .
 - People are using mobile, interactive tools to determine who to trust, where to go and what to buy.
 - This is also creating profound and accelerating change of activities, processes and competencies to fully leverage the deviations and opportunities in a strategic and prioritized manner.
 - Similarly Organizations are undertaking their own digital transformations, rethinking what customers value most and creating operating models that take advantage of what’s newly possible for competitive differentiation.
 - Every stakeholders of business is exploring their path to digital transformation.

“WHERE DO WE POSITION US DIGITALLY” ?

[When we say ‘We’ that express “Project/Program/Delivery Managers and Leaders as well Professionals those who manage Digital Transformations in Every Organization”]

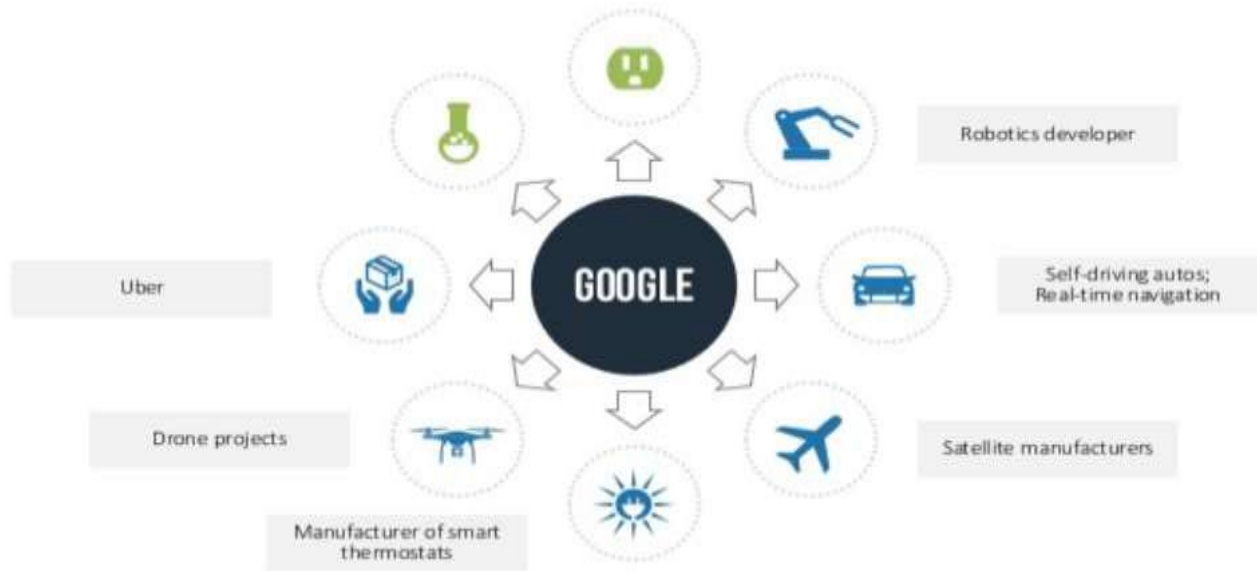
Next comes this situations before them:

- *Patterns with in Digital framework is constantly changing now days , what might be Industry standard today can be modified based on need of Users Or Customers businesses as technologies and practices keep evolving.*
- *Hundreds of transformations are struggling either not taking place or dwindling which demonstrates the massive shortage of transformation capability today.*
- *Technology adoption is today making large tidal waves which is initiating the need to bring new additions to ongoing Project Management practices which will help organizations to overcome hurdles.*
- *‘We’ project & program management professionals need to rethink whole cycle from “Planning Phase” till “Closure Phase” to answer these constant questions :*
 - ✚ *"How we manage players when each of them getting displaced from respective comfort zones" ?*
 - ✚ *"What moves we make to check ever increasing pressure to be transparent then same time effective and above all 24x7 available in competitive pricing?"*

DETAILS OF THE PAPER

CASE STUDIES RELEVANT TO DIGITAL TRANSFORMATION

A look in to Google’s approach to Digital transformation.



(Figure A)

A View of Data Growth in Digital Ecosystem

Significant Observations Captured here till date describe that 'We' need to extract meaningful insights from the "Data" available to keep "Digital Transformation" going.

- 84% of global consumers actively seek out socially and environmentally responsible brands, and 90% are willing to switch purchases to brands associated with a good cause.
- Forrester Research predicts that by 2020, B2B e-commerce sales will top \$1 trillion.
- By 2022, the population of India will surpass that of China, and both countries will have over 1.4 billion people.
- Within the next five years, more than 90% of all data from the Internet of Things (IoT) will be hosted in the cloud, reducing the complexity of supporting IoT "Data Blending"
- 97% of all consumers search for local businesses online.
- The 1.2 billion cars on the roads are used just 4% of the time. That is 8.2 trillion hours of nonuse per year.
- Facebook video views grew to 4 billion per day, a 400% increase from six months prior.

'We' project & program management professionals need to enthral inline interesting facts that makes Digital economy is everything about sharing and owning customer-supply interface

- ✦ **Uber, the world's largest taxi company, owns no vehicles.**
- ✦ **Facebook, the world's most popular media owner, creates no content.**
- ✦ **Airbnb, the world's largest accommodation provider, owns no real estate.**

Another facet where Volume , Veracity of Data i.e. "Big Data" is really "BIG" (variations) enough to influence economics similar to price (fluctuations) of "OIL", which coined the key word "Data Oil"

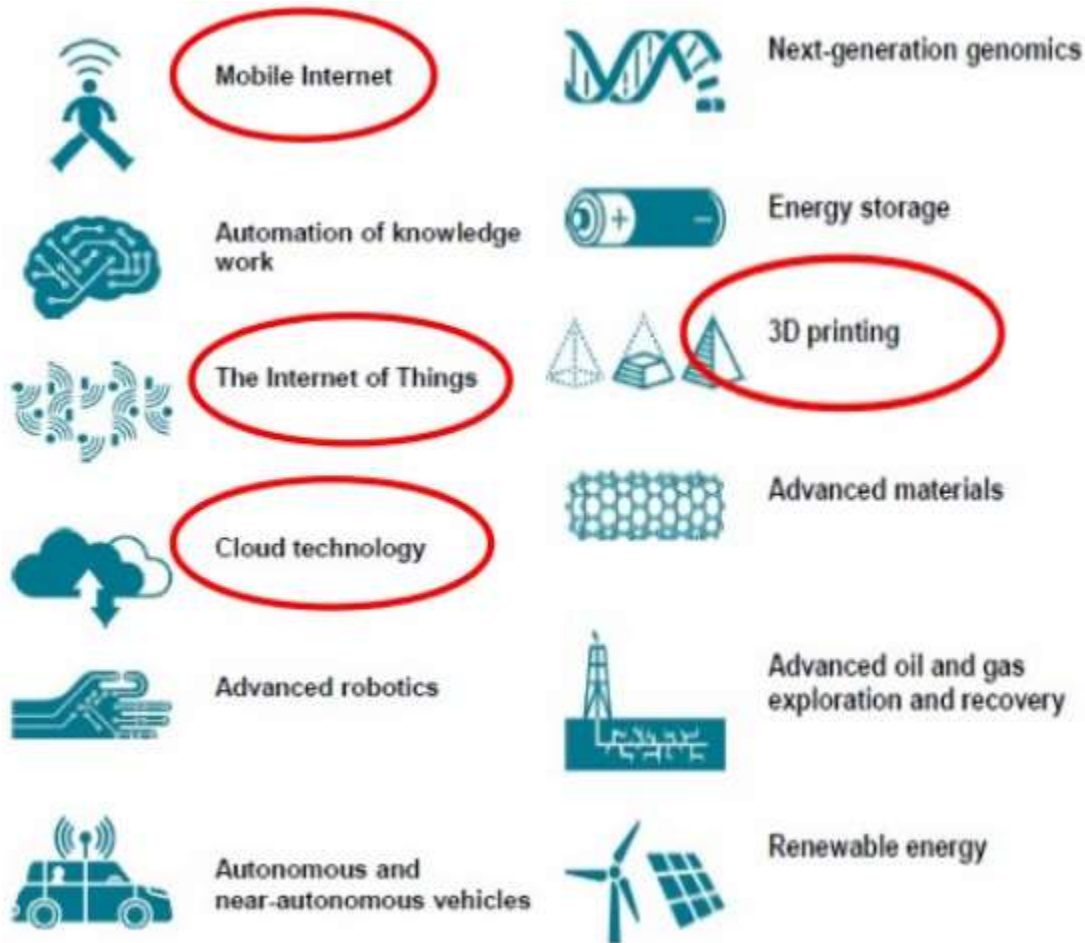
'We' need to corroborate "Data Oil" together with "Digital Engineering" then substantiate with set of **Standards, Processes or Execution steps** which will give it a "Purpose" to be in **Business and to make Business then to grow Business.**

VITAL CHALLENGES THAT 'WE' MANAGE ABOUT DIGITAL DISRUPTION IN PROJECTS

An Organization need to manage Digital Disruptions through Strategic intent BY

- *Defining strategic goals (12 to 24 months) .*
- *Writing most impactful threats in short , medium and long term.*
- *Solving Problems of top three focal points "People" , "Clients" and "Operations".*
- *Creating competitive advantages to protect against identified threats.*
- *Making a business model that might disrupt our competitors.*

Each Circled Disruptive Technology focused on Digital Transformation which '**We**' need to acquire as basic steps to meet challenges forthcoming



Circled Being Core to Digital Disrupt

(Figure B)

In a time like this, **'We'** should reiterate these questions to formulate a Project/Program Management processes which can drive Digital Transformation services

- ✦ *How are existing Job evolving?*
- ✦ *Which jobs will appear or disappear in future?*
- ✦ *What skills will be required for future digital jobs?*
- ✦ *What future skills will be required for existing jobs?*
- ✦ *What skills do employees currently have?*

“Till date , most of executives at best , their organizations only 28% on the way towards recognizing end state vision for their digital programs”

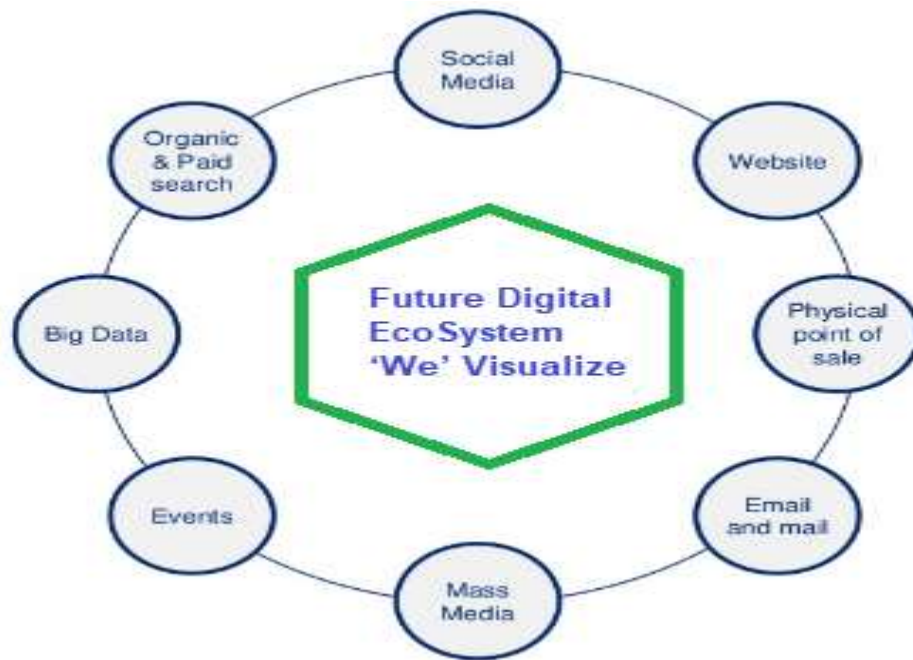
PRACTICE & PROCESSES THAT 'WE' DEVELOP TO MEET DYNAMICS OF DIGITAL AGE

State of transformation has originated a need to define a practice which can augment methodology like Scrum , Agile , KANBAN , DevOps and standards like PMBOK® (Consisting of 10 Knowledge Areas , 5 Process Groups , , 47 Processes) and therefore '**We**' need to ensure

- *More and more amendment to corporate culture.*
- *Always keep the digital strategy in mind.*
- *Have efficient way of collaborations between department and teams.*
- *Allocate budget and resource carefully ('**We**' i.e. Project/Program/Delivery Managers to do)*
- *Understand influence of different networked customers.*

Digital new age skills which can set ball the rolling in our objective to set such practice:

- (What future technology skills essential for existing jobs ?)
 - ⊖ *Knowledge of Content Management Systems like Writing/Editing*
 - ⊖ *Social Media*
 - ⊖ *Languages like HTML/CSS*
 - ⊖ *Analytics & Reporting*
 - ⊖ *Concepts of SEO/SEM*
 - ⊖ *Expertise in tools like PowerPoint*
 - ⊖ *Photo Editing*
 - ⊖ *Digital Apps and tools like SAS / DRUPAL / ANDROID / Tableau*



(Figure C)

→ (Which future business skills vital for existing jobs ?)

- Vendor Relationships
- Strategic Partnerships
- Work Organization
- Speaking Technology Lingo
- Presentation/Storytelling
- Formal Project Management Methodologies
- Negotiation
- Fiscal Responsibility

How 'We' can Classify Digital Projects?

- ✦ Special and Archival collections
(Unique or rare objects within institution)
- ✦ Reformatting content from other non-print resources
(Newspaper and magazines scanned from microforms)
- ✦ Born digital projects
(Library converted to a digital form)

- ✦ *Digitization for commercial purposes*
- ✦ *Institutional repository material*
(Scholarly publishing: archived material or current)

How 'We' can baseline a Process?

- ✦ *Define the Project :Who, What, When*
- ✦ *Identify the key players*
- ✦ *Conduct an "information audit"*
- ✦ *Have a clear idea of management's vision*
- ✦ *Determine types of data needed*

What 'We' usually managing in Digital Projects/Programs?

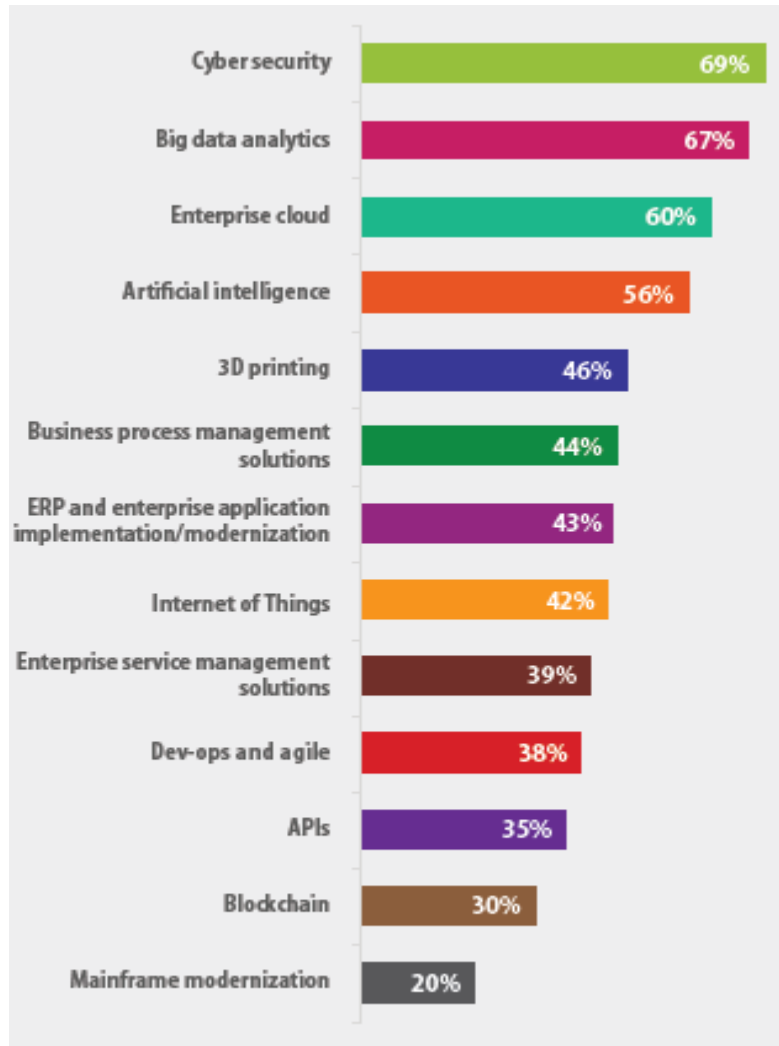
- ✦ *Assets (DAM)*
- ✦ *Workflow*
- ✦ *Rights*
- ✦ *Presentation software*
- ✦ *People*
- ✦ *Metadata production*

As Management Transformer Peter Drucker asserts: '**Culture eats strategy for breakfast.**' , So also there is fundamental need to build Digital Culture before running Projects/Programs

What could be a Likely Digital Culture?

- ✓ *Passion*
- ✓ *Data- Driven*
- ✓ *Collaborative*
- ✓ *Customer –Centric*
- ✓ *Transparent*
- ✓ *Agile*
- ✓ *Innovative*
- ✓ *Empowered*

If 'We' practice with in frameworks of such culture considering defined PMBOK® standards then purposeful business models will evolve to meet new age digital challenges.



Practice of Digital Technologies across Industries

(Figure D)

CRITICAL SUCCESS FACTOR TO CONTROL COST & COMPLEXITY IN DIGITAL PROJECTS

State of Digital Transformation Report, has elaborated that ““There are no short-term cost savings to be realized by digitizing eco systems”” .

A Pictorial view of critical factors has been depicted those affecting

- + Strategy
- + Execution



(Figure E)

'We' need to create an environment with set of steps to reduce complexity & realize success:

- ✓ *Aligning a digital mindset while doing strategic planning.*
- ✓ *Collaboration among core, sales and marketing as cross functional practice.*
- ✓ *Enable Continuous learning culture.*
- ✓ *Alignment around priorities*
- ✓ *Enhance subject matter expertise of team.*

'We' often visualize opportunity that "Data" possessed for making better decisions but very often "Data" was siloed throughout organization

'We' need to bring such accountability that will make possessed "Data" as critical factor for any decisions.

QUANTIFIED BENEFITS OF DATA & DIGITAL TOGETHER MAKING PURPOSEFUL BUSINESS MODELS

- ✓ *No silver bullets or beautiful formulas to measure such digital business success however some **NEW AGE KPIs** that can make us quantify success or benefits in metrics.*
- ✓ *Private firms such as DFJ, General Atlantic and Andreessen Horowitz are using digital traction of businesses as a method of measurement.*
- ✓ *Enterprises have developed ways to measure success of digital initiatives through "Digital Traction Metrics", which can be best articulated here :*

- ⇒ Scale → Unique Visitors
- ⇒ Active Usage → Daily Active Users
- ⇒ Engagement → Time on Site

Quantifiable Digital Matrix				
Scale (UV)	Active Usage (DAU)	Engagement (TS)	Sources	
Number Of Visitors	Number of Active Users	Net Promoter Score	Growth	
Number of registered Users	Monthly Active Users	Customer Satisfaction Index	Revenue	
MOM (month on month) Growth in Users	Ratio of (New Users /Repeat Users)	Customer Concentration Risk	Market Share	
Organic User acquisition	Conversion Rates	Churn/Exit Rate	Margin metrics	

(Table A)

Quantifiable metrics can provide true benefits when an Organization

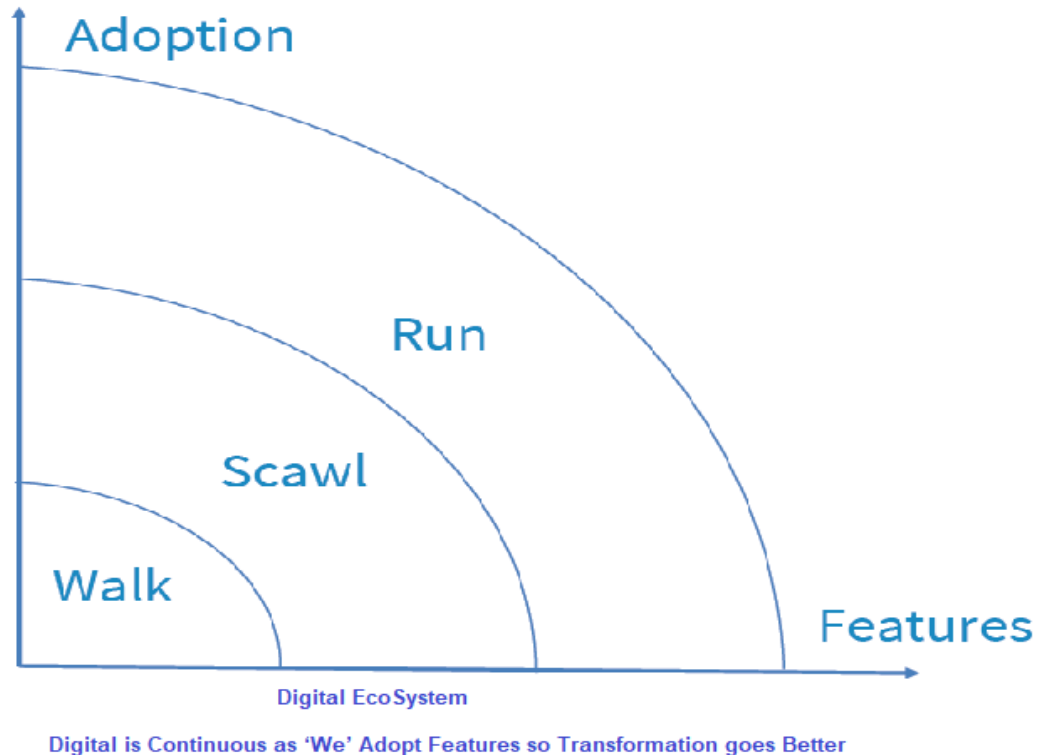
- ✚ Build infrastructure which can scale technologically (algorithms , databases & data visualization)
- ✚ Do as **'We'** analyze digital traction **"Data"** to form business rationales.

However based on value that Digital transformation provide to business can be attributed to

- € Making information and assets 24x7 available.
- € Providing educational programs and eLearning material.
- € Generating material for curators and researchers.
- € Reducing redundant work.
- € Creating reusable assets like photographs, slides, digital images and so on.

LESSONS 'WE' LEARNT TO MAKE THINGS CORRECT

- ↘ Don't over digitize your business.
- ↘ Measure the progress of your digital journey.
- ↘ There should be Commitment by everyone in unison.
- ↘ Invest to re skill loyal employees.
- ↘ Work with senior executives.
- ↘ Be transparent in Business Forecasting.



- Digital growth is a fragile venture where shifting Cultures constantly is absolute necessity.
- With no major models to draw on, leaders of businesses that made the transformation to digital early embarked on a multi-year journey .
- **Perhaps these instructions will benefit others avoid some common landmines.**
 - *Create strategy which positions technology as a differentiator.*
 - *Experiment the org chart and usual processes.*
 - *CEO and senior team must supporter of change.*
 - *Introduce change-makers and digital influencers throughout journey.*
 - *Nurture innovation from nascent stage.*

CONCLUSION

'We' (Project/Program/Delivery Managers Professionals and Leaders) those who manage Digital Transformations must be brave enough to think what seems impossible to do in our business today, but if done, would fundamentally transform what our business does.

REFERENCES

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[2] <https://www.ijser.org/>