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Executive Search & Board Advisory

## HAVE YOU GOT WHAT IT TAKES TO BE SUCCESSFUL IN THE DIGITAL WORLD?

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Digital transformation will reshape every aspect of businesses. As such, digital should be a central component of modern business strategy.

We have already seen the shift in how traditional leadership roles operate. Silos are breaking down, and the scopes of new positions are widening. This also extends to organisational boundaries, where conventional notions of industrial supply chains are being drastically overhauled and companies are being transformed into "platforms."

We observe many successful organisations using the following trends to seize the significant opportunities that digital transformation presents:

- **Agile and adaptable culture**

Organisations succeed when they can adapt to shifts in the industry and marketplace and incorporate new digital capabilities into company culture and regular operations with speed. An agile culture advocates adaptive planning, early delivery, and continuous improvement, while encouraging rapid and flexible response to change. The agile movement is not anti-methodology but instead, recognises the limits of planning in a turbulent environment.

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- **Enhanced customer experience**

New digital capabilities allow for the opportunity to improve customer experience, the ultimate goal of any digital transformation. A valuable and involving user experience is critical to keep customers engaged with your brand. The experience must be consistent and positive when the customer interacts with your business. These new digital capabilities should also be used to remove friction and enhance the experience, regardless of where the customer is in the journey.

- **Rapid innovation**

Continuous proactive innovation is one of the best ways to stay competitive. You need to “fail fast to succeed faster.” The faster you can go from ideation to implementation, the more your organisation can embrace opportunities to transform and even disrupt markets and business models.

- **Remote flexible workforce**

Young professionals seek flexibility. Mobile technology allows businesses to connect with top talent anywhere in the world. Companies are benefiting from the ability to hire the most talented employees, contractors and freelance workforce available in any time zone.

- **Open business platforms**

Building open business platforms allows companies to overhaul supply chains and extend their organisational boundaries to rapidly bring new best of breed products and services to customers. These open platforms are powered by Application Program Interfaces (API), allowing organisations to easily and securely partner with multiple strategic and adjacent third-parties to implement new customer services.

- **Data and analytics**

The importance of big data in the business world cannot be overstated. There is an enormous amount of data in the world, but few companies are using it to maximum effect. Data and analytics should be used to help businesses understand how customers think, what they want, and how the market views your brand. Every important decision should be supported by the application of data and analytics.

- **Internet of Things (IoT) and behavioural monitoring**

The IoT and behavioural monitoring will help provide invaluable data to marketers and other functions, offering immeasurable insight into the customer’s mind. It is also helping to create more efficient and leaner enterprises.

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- **Smart machines and artificial intelligence (AI)**

Advanced learning machines are being used to replace low to high skill jobs. AI is also being used to work collaboratively with human professionals to solve exceptionally complex problems. Viewpoints are that AI will become one of the most disruptive forces in the world.

- **Protect your digital assets**

Information security is all about protecting the confidentiality, integrity and availability of information – the very lifeblood of modern organisations. To be effective, it needs to be managed holistically, after all a disgruntled employee is just as dangerous as a hacker. Information security needs to be integrated into the business and should be considered in most (if not all) business decisions. As part of this, we are seeing the rise of Chief Information Security Officer (CISO), Risk Officer and Information Security and Compliance roles.

- **Abolishing organisational silos**

The role of the CIO has changed significantly over recent years. We have also seen the rise of new positions, including the Chief Digital Officer, Chief Customer Officer and the Chief Transformation Officer with remit to work across the organisation to transition from analogue to digital. There is growing realisation that digital transformation is not just about the technology of a company, but has a significant impact on the entire organisation. Breaking down these silos will give innovation room to flourish, and allows for easier collaboration.

- **Talent, talent and talent**

Progressive organisations are looking at the composition of their Board and Executive Team to determine whether they have the knowledge, skills and leadership to understand and contribute to the new strategy, inclusive of digital. Further, they are instituting some emerging leadership roles to harness these opportunities including Chief Digital Officers, Chief Data Officers, Chief Technology Officers, Software Engineers, Cybersecurity Officers and others.

In summary, digital transformation is no longer an option for businesses. Building an organisation with the right talent in the right environment is key to surviving and seizing this significant opportunity for future organisational growth.

Is your team and organisation ready for the future, or is it about to be relegated?

Joseph Marsella, Partner, Blenheim Partners.

## Blenheim Partners specialise in:

- Executive Search;
- Non-Executive Director Search;
- Board Strategy and Structure Consulting;
- External Succession Planning; and
- Executive Re-Engagement / Transition.

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Founded in 2012, our team have acted as specialist adviser to many of the world's leading corporations on Board and Executive performance, capability and succession planning.

Our consultants have worked with clients from all sectors and a broad range of geographies. They include over 80 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

Our work includes assignments that are both local and international in scope.

Our team consists of senior Search Consultants, Human Resource Directors,

Psychologists, Coaches and exceptionally experienced Researchers.

Blenheim Partners is continually investing in knowledge and understanding as exemplified by our Thought Leadership "The Challenges of Attaining Growth", Industry Papers and monthly Market Intelligence reports.

Our philosophy is to develop deep and committed relationships with a select number of clients and help them deliver a superior performance by optimising the composition of their Board and Executive team.

Our culture is built on pride, professionalism, esprit de corps and client service.

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