

ENTERPRISE TRANSFORMATION IN DIGITAL BUSINESS MODULE REPORT



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1. Outline of the report

This report aims at reporting the research findings on the given company SmallGiants. According to the needs, the work would explore how SmallGiant company has digitally transformed over time. The study also includes reporting on the issues and challenges for organizations in developing a digital transformation plan for their business. In the end, there would be the evaluation of the research findings and recommendations for the digital transformation plan for the SmallGiants company, which helps grow their business more successfully.

2. Introduction of the report

This report has done research on SmallGiants company about their digital transformations. There are several issues and challenges that companies, including SmallGiants company, are facing due to budget restrictions, missing defined strategy, inefficient business process, lack of IT skills, etc. But there are many innovative emerging technologies in the world today that could prove to be very helpful in the success of any company when implemented. With the implementation of all these digital technologies in combination, as discussed in week 4 of enterprise transformation in the digital business module, we could successfully make an optimized digital transformation plan for any company.

3. Research Findings on SmallGiants Company

SmallGiants is a digital full-service marketing agency that provides help to early-stage companies to become giants. This agency was founded on the belief that any business has a tremendous becoming capacity in its field. They scale up early-stage companies through early-stage start-ups and investors. It has been done by using the transformative power of marketing strategy and digital technology to attract new customers and communicate with existing customers for business growth (Smallgiants., 2022).

3.1. What SmallGiants do?

SmallGiants do market research, mobile apps development, tech stack architecture, website development, ad strategy, and marketing automation. They do business marketing automation with the help of email marketing, marketing clouds, and Artificial Intelligence (AI) Automation. SmallGiants plan a brand messaging strategy for business promotion by analyzing their competitor. They provide various technical services for the digital transformation of any business. These technologies include Website CMS, Data Science, cloud hosting, and databases (Smallgiants., 2022). There are the following market fields in which this agency is providing services:

- Technology
- Automation
- Social Media
- Design
- Messaging
- Growth strategy

3.2. Digital transformation of SmallGiants Company

SmallGiants has developed highly in digital technology for digitally converting any business. There are many digital technologies has been introduced over the time for promotion of all types of businesses, but some of them are given as follows:

- SEO Research
- Marketing Automation
- Website CMS
- AI Automation
- Marketing Cloud
- Email Marketing
- Tech Stack Architecture

4. Issues and Challenges for Organizations in Developing Digital Transformation Plan

Developing a digital transformation plan is necessary for the survival of any business in the long term in a competitive market. It involves the use of digital technologies for creating new business models. However, the research shows that 73% of enterprises are failed to gain any business value in the competitive market due to their incompetent digital transformation initiatives. Due to the following challenging issues in developing a digital transformation plan (Khan, 2019).

i. **Deficiency of Dedicated IT skills:**

It is very important to have a highly skilled IT team for the successful digital transformation of any business. The recent survey shows that 54% of organizations have skill shortages, which holds them back in developing any successful digital transformation plan. These lacking skills are advanced data analytics, cybersecurity, enterprise architecture, technical architecture (Yarlagadda, 2017).

ii. Lacking Organizational Change Management:

It is also very important to focus on making change management plans for its success than simply concentrating on a simple area.

iii. Missing Defined Strategy

It is very important to prioritize the company strategies and mark them; otherwise, companies fail who do not have a defined strategy for their business development plan.

iv. Inefficient Business Process

Adjusting the workflows, leveraging data, and changing business rules in different ways is very important for improving the inefficient business process of any company.

v. Budget Concerns and restrictions

Sometimes it is problematic to stick to the budget or set the budget, so these restrictions hinder the plan development. It is very important to first look at the budget planning before implementing any digital solution or process plan.

vi. Evolution of Customer Needs

Customers' demands have been increasing daily, so it is very important to do market research rather than assume the technologies customers could need.

vii. Ineffective Data Management

Data gives rich insights about customer behaviors, demands, and preferences, so this, in return, is very useful in the success of any company, so it is very important to look at the effective data management strategy before making any plan for the company (Panorama Consulting Group, 2022).



(net solutions, 2022)

5. Evaluation of Research Findings

It has been found that the exploitation of a powerful combination of technologies could help to maximize the SmallGiants company potential development process. These emerging technologies are robotics, IoT, SMAC (Social, mobile analytics cloud), and wearables. These technologies are foundational building blocks for digitally-enabled new business models for SmallGiants company. According to week 5 of enterprise transformation in the digital business module, there are five critical pillars for capable innovation management. This innovation needs an alignment with the execution and strategy. The key elements that need to be addressed in any company transformation process are strategy, process, technology, people, and intent (Sanders, 2015).

6. Plan for Digital Transformation of SmallGiants Company

There are many innovative emerging technologies today that proved to be very helpful in the success of any business when implemented. But it is very important to apply all these technologies in combination for gaining optimized results. The SMAC technologies, marketing, marketing clouds, Artificial Intelligence (AI) Automation, Website CMS, Data Science, cloud hosting, databases, etc., in combination, are best to produce optimized results (Jena, 2017).

The following steps need to follow in developing the digital transformation plan not only for SmallGiants but also any business.

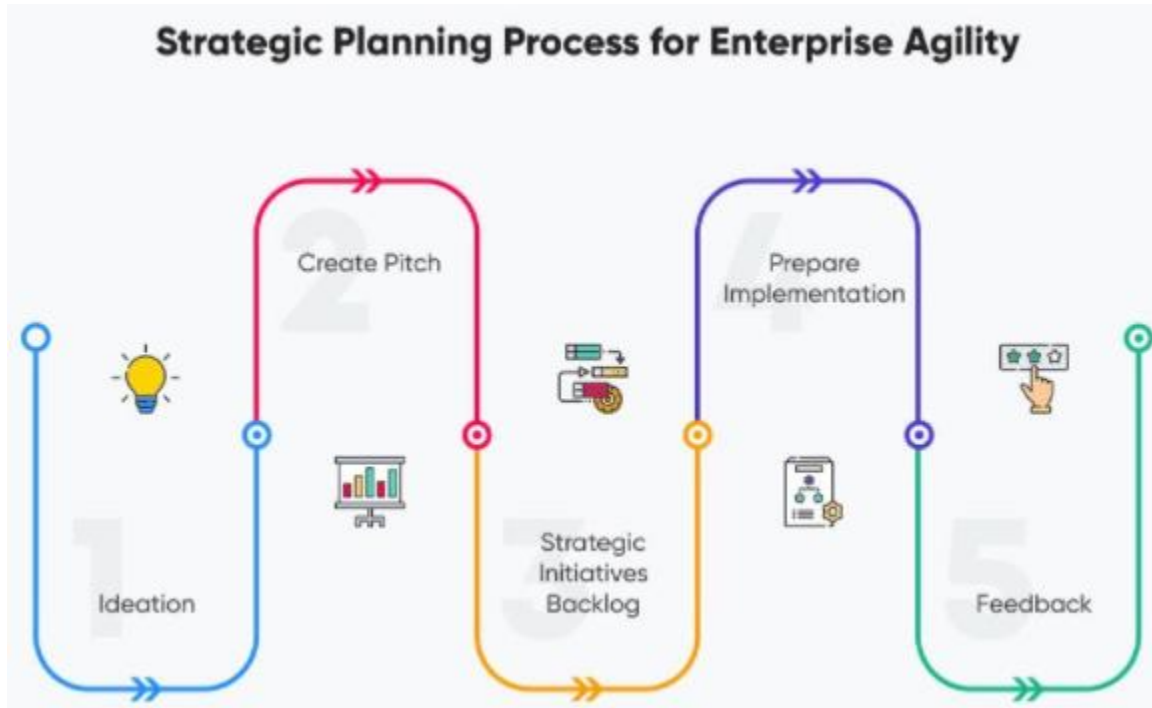
Step 1: Determine Goals

Step 2: Analyze the market and competition

Step 3: Assess the current standing

Step 4: Doing Customer Research

Step 5: Prepare the company's talent strategy and infrastructure.



(netsolutions, 2022)

7. Conclusion and Recommendations

Many digital technologies are seen today, but companies are still lacking in making progress due to the number of issues that they could easily handle by following a properly defined strategy. This strategy lies in following the proper steps. For this, it is recommended that SMAC technologies, robotics, IoT, Artificial intelligence, and many more in combination be implemented to make a successful digital transformation for any company, including SmallGiants.

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