

TECHNOLOGY

PETALING JAYA: As businesses scramble to remain relevant in the digital transformation wave, industry leaders have advised companies to approach technology adoption in a holistic manner.

Digital adoption has, no doubt, accelerated in light of the pandemic and chief executive officers across Asia are looking at various innovations to equip themselves to be future enterprises. Many of them are looking at technological solutions to ensure business continuity, resiliency and cost optimisation.

However, IDC Asean managing director Sudev Bangah pointed out that many of these efforts lack an overall strategy.

"The key point here is to focus on the digital implementations that are going to help drive business goals so that they can move towards becoming a future enterprise. The important thing to note is that you cannot just pick and choose a technology that you think is going to help you.

"We've seen a very siloed implementation of technology that, unfortunately, hinders the process of digital transformation rather than help it. Internet-of-Things (IoT) alone, for example, is not going to save you from the pandemic. When you holistically look at your technology implementation or digital transformation, it is very critical for you to reassess your organisation at this point in time.

"The culmination or combination of all these different technologies as a solution, and underpinning all of these with your business values and business goals is going to be extremely important over the next 3-6 months. This will therefore, help you to re-target your investments for the fourth quarter of the year as well as the first quarter of 2021," said Sudev at the #cXo2020 Live Virtual Conference last week.

He added that organisations should go about their digital transformation with the end goal in mind and to start putting their house in order to ensure that the company has the capabilities and the capacity to leverage these solutions.

While cost has been a big consideration for many companies, particularly SMEs, targeted tech spending cannot be delayed any further.

His views were shared by IBM Malaysia managing director Catherine Lian who noted that the right solutions can help companies navigate uncertainty and adapt to the changing conditions to become more resilient.

Lian identified five priority areas where the right solutions will be able to deliver immediate value and sustain mission-critical functions post-Covid.

These are workforce support, customer support, strengthening supply chains, driving efficiency and cost savings, as well as addressing cybersecurity risks.

Meanwhile, Malaysian Investment Development Authority (Mida) advanced technology and research and development division director Norhizam Ibrahim acknowledged that there is a need to nurture the relevant talent pool to support digital transformation for companies.

"There's a lot of areas for improvement when we talk about innovation. We take note that there's a need to supply current talent with industry-ready skills like problem solving skills, soft skills and so on," he said.

Norhizam said the government has come up with a proper mechanism to ensure access to training given the strong need for employees to upskill and reskill.

However, industry leaders noted that coping with business disruption is not only about adopting new technology. It is also about adopting new mindsets and new creative ideas to close the gap with customer expectations.

For example, Privasia group chief executive and managing director Puvanesan Subenthiran said organisations should think more about collaborating with other players in the field to offer customers more value.

"We used to think that everyone is a competitor. Now, it's about building a platform where we take into consideration every stakeholder in the industry. It has moved from competition to collaboration because we can't be experts at everything," said Puvanesan.

Tata Consultancy Services country head Jeevan Rajoo also highlighted that organisational changes will be necessary to enable businesses to respond faster to changing consumer behaviours.

Increasingly, consumers are demanding for

Adopt technology in holistic manner



Day 1 panel: (from left): Privasia group CEO and managing director Puvanesan Subenthiran, AmBank Group managing director wholesale banking Raja Teh Maimunah, Mida advanced technology and research and development division director Norhizam Ibrahim, and Asia School of Business associate dean and faculty director for action learning and International Faculty Fellow at MIT Loredana Padurean.



Day 2 panel: (from left): Petronas head of downstream digital Shah Yang Razalli, Shopee marketing lead Lok Weng Lum, Star Media Group group chief technology officer Kang Yew Jin, Tata Consultancy Services country head Jeevan Rajoo, and IDC Asean senior research manager Duncan Tan.



Day 3 panel: (from left) SEEK Asia chief marketing officer Ramesh Rajandran, McDonald's regional marketing director (Asia) Eugene Lee, ADA head of marketing Stephanie Caunter, and Kantar client partner for customer experience Allan Cheong.



Day 4 panel: (from left) Sime Darby Plantation head of group sustainability Rashid Anwarudin, The Holstein Milk Company founder and managing director Loi Tuan Ee, CIMB senior managing director and head group sustainability Luanne Sieh, and PwC Malaysia consulting and sustainability and climate change leader Andrew Chan.

"The key point here is to focus on the digital implementations that are going to help drive business goals so that they can move towards becoming a future enterprise."

Sudev Bangah

more mass personalisation and exponential value and companies will need to embrace risk to play in this new economy.

"In this age of disruption, the customer is really the focus moving forward and customer experience has to be the key focus for brands especially now when disruption has become unpredictable.

"Customer-centricity during a crisis is not about doing the same things in a different way. It is about reimagining experiences to meet new customer needs, emotions, aspirations and dreams," said Allan Cheong, Kantar's client partner for customer experience.

Consumers are also becoming more aware of organisations' values and practices and have proven to be more supportive of companies that treat their employees and the environment with care.

As such, businesses are also adopting a sustainability lens in innovating their products and services. "Investors are increasingly looking at how companies are impacting the environment and the society around them. So innovation can come in the form of business enhancements or differentiation," said PwC Malaysia consulting and sustainability & climate change leader Andrew Chan.

#cXo2020 Live Virtual Conference was organised by Star Media Group, with Malaysian Investment Development Authority as strategic investment partner, IBM as exabyte partner, AVM Cloud as terabyte partner, Tata Consultancy Services as gigabyte partner, ServiceNow as virtual roundtable partner, Privasia as exclusive briefing partner, Schneider Electric as megabyte partner, IDC, Kantar and PwC as knowledge partners, eLearningMinds as e-learning partner and SendQuick as mobile messaging partner. The event was held on Cisco Webex.