View from the business side.

Just as a living organism adapts to changing environmental conditions, digital transformation allows you to quickly respond to external economic factors and market dynamics. These advantages for business are obvious: the speed of decision-making and operations increases, and labor and other expenses for performing actions are significantly reduced. At the output, the cost of the product (whether it is a product or service) decreases, and the company's net profit from their sale increases.

Digital competition, the same as online collaboration, is gaining momentum. According to a survey by Oxford Economics and SAP, 84% of global holding companies surveyed believe that digital transformation will be critical to the survival of companies over the next five years [1]. The indicators of companies that have already implemented digital tools in their business processes and customer service confirm the forecasts of specialists. These numbers are significantly higher than those observed in organizations that remain in the shadow of digital trends.
At the same time, the surveyed representatives of companies that have already taken steps towards digital transformation expect revenue growth of 23% in the next two years [2].

Digital transformation has affected all aspects of the business, including marketing and interaction with the target audience.

View from the user side.

Customers have become much more demanding about the quality of service and purchased products. Today, the buyer wants to have a full set of options online. At the same time, they should be as easy to use as possible and also as quickly as possible to solve their problem or find an answer to their question. No one wants to waste time waiting for the operator's response (which, by the way, can be delayed indefinitely): even if they do not mind listening to "Let my people go", then after the fifth time it will only irritate. And in this case, it is digital transformation that helps to meet the client's demanding requirements.

What is the conclusion?

Today, companies of any level, whether they are a small company or a large company with a network of branches, are forced to adapt to changes in the global economy and use innovative approaches. Otherwise, the competitor will get the profit, and the business partner will find another contractor that is more flexible and adapted to modern business technologies.

References: