

# Digital Transformation Essentials: The Age of Modern Enterprises

## *Brand Connect Initiative*

ETCIO March 26, 2021, 11:02 IST

Digital growth was the most rapid and unprecedented event during the pandemic; it led companies to craft their ways amid a period of economic and health uncertainty. Digital transformation enabled corporates to explore new opportunities in the work sphere and incorporated new ways of living and experiences.

Discussing the emerging role of digitalization, Vijay Thadani, Managing Director, NIIT Ltd & Co-Chairman of the CII-Tata Communications Centre for Digital Transformation, talked about the growing role of digital, and how MSMEs and large enterprises are coping with the digital transformation.

"It is a new way of living now — a new way of working, studying from home, shopping from home, getting treated at home and so on. All these were new experiences which resulted in new business models," said Thadani. He also shared insights on how digital has acted as a catalyst for boosting productivity in the business sphere and applications like Zoom, Meet, Swiggy, Amazon, and so on have become an integral part of our lives.

### **India crafting its digital poise among global competitors**

Digitization has surrounded and connected the whole world. India has been proactive in making the most of this shift. Through continuous efforts, the nation is striving to uplift its position in the competitive digital sphere. Thadani spoke about the government's support in digitization, "We have the infrastructure today. The digital infrastructure has been made available by the government and multiple other agencies and, surprisingly, in a faster manner than what has been our ability to adapt."

According to Thadani, there are certain areas where gaps exist amid the digitalization in India — one of the areas being MSMEs. MSMEs are major contributors to the economy, and their awareness of digital capabilities should be the priority. "Firstly, many of them are not aware of what digital transformation can do. Their second challenge is access to resources. The third is skills," Thadani elaborates.

### **Guiding MSMEs through digital transformation: De-risking the process**

Digitalization has the ability to help MSMEs accelerate their growth and, in turn, play a larger role in the nation's economy. They can get ideas by studying the digitalization roadmap of larger enterprises and how they leveraged the occurrence to grow. "MSMEs have an opportunity to learn from the large players to understand which practices work in adopting digitalization and which don't," said Vijay Thadani, further adding, "Their risk-taking ability may be low but their risk-taking appetite is high."

Understanding the appropriate practices and gaining a vision into how digitalization should progress can help de-risk the initiative. It also shortens the learning process for MSMEs and enables them to adopt approaches that can get them going. In turn, these practices enable MSMEs and large enterprises to shift digitally efficiently.

### **Transformations to come**

In the course of the digital journey, the workplace has undergone a major change and is going to evolve with time. Distributed and diverse workforces, advanced technologies and a smart supply chain will become some of the key drivers of tomorrow's business landscape.

Companies need to take advantage of cluster digital transformation to prevail and strive for growth. With growing time, more emphasis on health and digital education will be required. The IoT will be a major driving force of the industry. As such, the focus on digitalization will remain high across the industry. Businesses must be proactive in their digital adoption to remain competitive through the waves of transformation.