

# Online Digital Business Transformation

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## A NEW NORMAL IN BANKING AND FINANCE

EXPLORING HUMAN-CENTRIC TRANSFORMATION

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This series, moderated by Kavi Chawla and featuring Wade Britt and Matthew Edwards, CEO of Trility Consulting, considers how data and technology support the transition towards a distributed workforce, particularly during and post- COVID-19.

Podcasts available at  
<https://www.batonglobal.com/podcast>

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Don't have a data strategy...Have a strategy that can be enabled through better data.

It's human to ask, 'solve our data problem'. **And this orients leadership focus in the wrong place.**

Rebuilding architecture takes time and if done as an IT project, people will lose faith. Set the effort up to achieve **measurable** business targets, this will let you deliver partial technical solutions that hit real business aims.

Don't expect to be "done", orient yourself to hit tangible business driven goals.



**Silos are a real challenge.** Different products for different areas reinforce this.

They may want and even need different products to innovate.



**Solving that requires deployment of a 'data hub' architecture.**

Basically, org silos cause disaggregated application sets which reinforces silos.

***An unhealthy cycle.***

Centralizing data and using a hub from which different apps can subscribe and post is the way to a more virtuous cycle.

## Enterprise mindset.

Firms with data issues tend to have them for cultural and process reasons. **Democratize** data, putting it in the hands of staff to help them see a wider context of the customer.

**There can be a desire to limit data availability...“do they really need to see all that?”.**

Set up a process of experimentation, led by savvy staff supported with data scientists to mine data and imagine use cases.

This uncovers actionable learning but establishes a culture of iteration and experimentation.



# HELPFUL HINTS

## PROVEN TIPS TO HELP YOU GET AHEAD

- 1 Journey mapping is a wonderful tool for building consensus, allowing front line staff and the customer to be heard while moving towards process mapping.
- 2 Some people will resist the democratization of data for reasons of habit, control or comfort with the old. You don't need everyone on board. Don't lose more than 30 days on communicating the vision, gathering feedback and making the roadmap.
- 3 Find your champions. Leveraging leadership development forums for young staff as a source for advocates across business process areas.
- 4 Establish a small (3-4) very senior team to act as the project board. Data transformation should NOT be run by IT – it should be run by the leaders who know the specific benefit they want in a 6-18 month timeline.
- 5 Data dictionaries are painful, tedious and challenging to establish. And you've got to build one.

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