

COVID-19 accelerates digital transformation in the enterprise world



Sometimes a change is so hard and dislocating that it's difficult to see a way through. In our personal as also our corporate lives, global COVID-19 presents a great challenge in functioning in the 'new normal.'

The current COVID health scare, along with stay-at-home measures, limited mobility, minimalist business scenarios, and early signs of a looming recession globally, has created a volatile, uncertain, complex, and ambiguous situation.

Businesses find themselves looking into the abyss of a mostly moribund economy, while executives are trying to salvage their multi-level organizational challenges. This changed way of the corporate world is leading to long working hours, an overload of meetings and actions, merging of family & work time, and stressful minds.

It is quintessential to simplify work-tasks, enabling agile decision-making, having easy and fast access to relevant data, and aids such as exception alerts and reduction of non-value-added tasks.

We are looking at a time where social distancing dilutes the in-person connections and strengthens comfortable long-distance relationships. The ways of executing tasks, achieving goals more productively, and enhancing the quality of personal and family life, is done more remotely than from office spaces, adding meaning to life other than work.

There may be infrequent in-person meetings, even limited yearly offsites, while all other strategic and operational meetings are virtual. It would reduce much travel, congregation, physically eating, playing, and laughing together, leading to a new virtual environment of working that currently, most employees of the world are not used to. It would warrant training, education, and simplification of tools to an unprecedented level. Let's explore the new ways of digital workspaces of the coming times.

Accelerating implementation in the digital ecosystem

In our mission of powering every decision in the organization, we have found that traditionalists were the modal business persona in any organization- those used to a systemic process of information collection and dissemination within the organization. Circa 2020, COVID-19 has forced the need for work from home; an environment whereby the systemic processes and infrastructure so suitable for the workplace needs a complete rethink.

Zoom is serving up to 200 million users, as people are zooming (yes, it is becoming a new term) for everything from business calls, education, weddings to zoom parties. Microsoft announced, more than 75 million users are pushing towards rapid digital transformation. This has brought to the forefront the persona of the self-serve users on the rise. In today's VUCA world, due to COVID-19, stay-at-home measures, virtual decision-making meetings are imperative. It has forced a digital transformation never thought of. Traditionalists who relied on business analysts for analyses to assist decision-making are forced to become self-serve. Round the clock access to precise information to deliberate and take decisive actions has become the need of the hour. Request for AI-based digital ecosystems, including all devices – laptops, tablets, mobiles for business analysis has seen a rise.



DEEP DIVER

1. Most important person in the data pyramid – if they are absent people go into a frenzy trying to find the right data point.
2. Likes to get into the details in order to provide an overall understanding for decision making.
3. Sometimes can provide "too much".
4. Usually comprises of analysts and managers.



SELF SERVER

1. Starts with their own analysis of the data.
2. Prefers to dig into the data on their own if they need any clarifications or further analysis.
3. Believes the devil is in the details, when macro narrative is incomplete.
4. Ranges from CXO to managers.

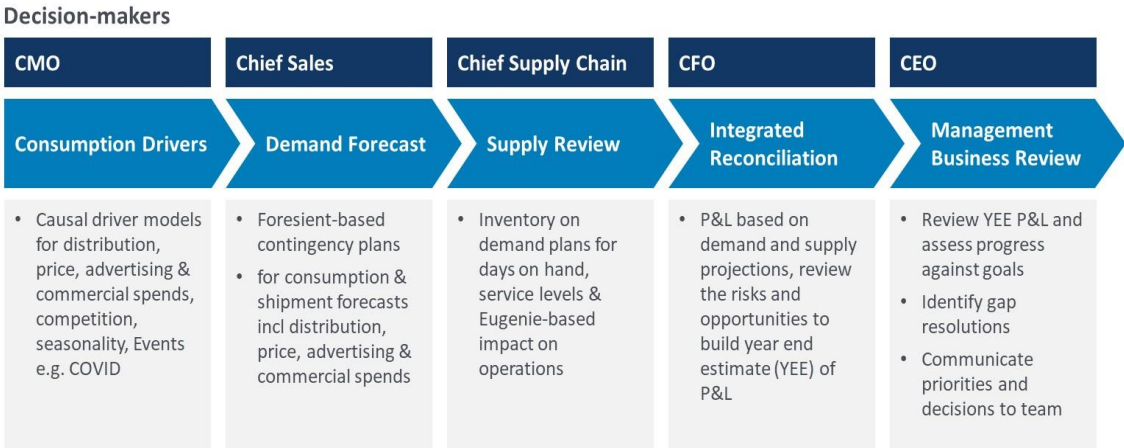


TRADITIONALIST

1. Prefers having data collected and presented for analysis.
2. If need further analysis, waits for a second cut.
3. Does not have any issues with the way data is utilized at the moment.
4. Ranges from CXO to managers.



2020 VUCA world: Need for integrated business operations with fast and, agile decisions

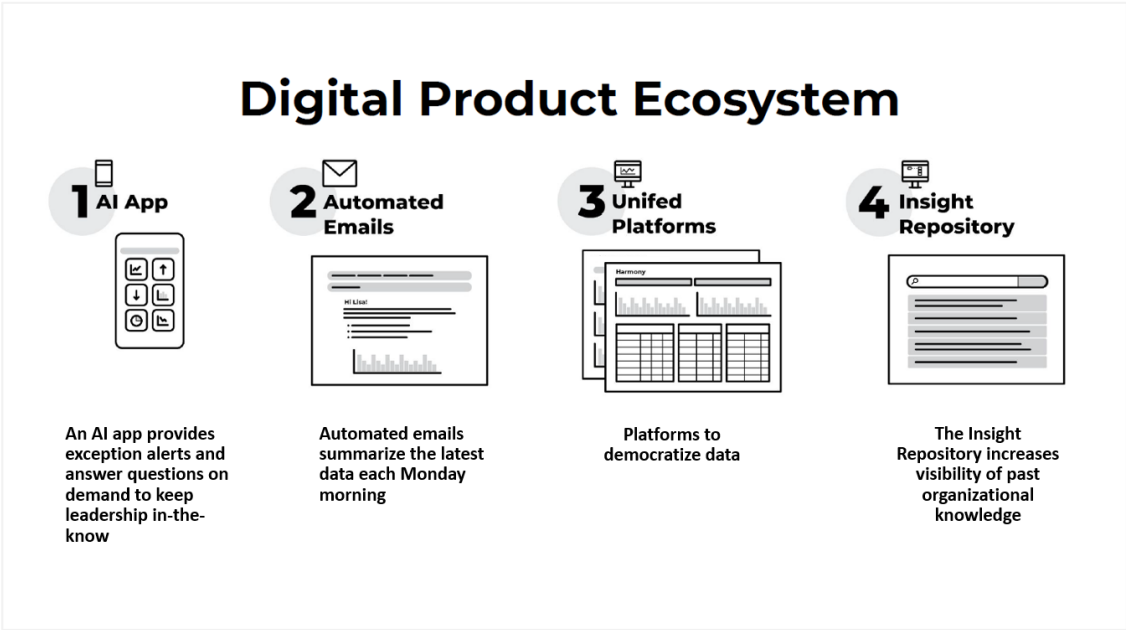


Businesses globally are seeing an unprecedented increase in agility in decision-making in COVID-19. With the economic uncertainty, loss of employment, limited store-openings, fluctuating consumer needs, and increased online shopping behavior, all projections of category forecasts, demand plans, operational throughputs, working capital, and inventory estimates have to be re-done far more frequently.

With Fractal’s unique integrated business planning, cross-functional executive collaboration is now effortless. All the decisions flow from a marketing forecast that’s driven dynamically by price, advertising, merchandising, seasonal events, and competition. The data is added to AI-based sales planning, including shipment and availability, to avoid out-of-stocks on all channels at the right price.

It is further verified and course-corrected by the on-the-ground situation of factories impacted by COVID due to the health of the blue-collared and white-collared workers as well as upstream raw material supply. It’s then reconciled with the working capital, inventory, and projection estimates to build the YEE P&L opportunities and risks. The entire process is then reviewed in a management review with the CEO for a go-forward action plan. All of this is enabled by reimagined process engineering, smartly designed tools and big data.

Remaining agile in crisis



Given the daily changing consumer & customer needs, CPG companies are struggling to meet the demand due to active stockpiling and disruption of supply chains. It has become quintessential to get an integrated view of overall business performance in one go, to understand the market performance of portfolio brands and categories across different channels within different geographies. To identify emerging trends and act with speed and agility will define the success of the businesses in uncharted times. Hence, businesses are looking for one-stop solutions to understand the impact of the crisis on their top and bottom line through an integrated business performance system. Understanding the shift in shopping behavior, consumption patterns, the impact of macro-economic factors such as unemployment rate, forex rates to measure the business performance.

Data to decision journey with AI, engineering, and design

We believe in a comprehensive and straightforward data-to-decisions journey for Fortune 500 organizations making fact-based speedy decision-making leveraging the power of AI, engineering, and design. This single source of truth in COVID times can lead to efficient consumption of the right data to enable topline and bottom-line impact use-cases such as revenue management, marketing optimization, forecasting hotspots, operational intelligence, demand and supply planning.

Fractal uses data accelerators such as Concordia to ingest and harmonize internal and external, structured and unstructured data sources in a few weeks to build the data foundation. Our solutions like Eugenie & Foresient help companies find anomalies, patterns, and forecasts in the short and long-term to make strategic and operational decisions. Accelerators like Decision Whiz, Cuddle & ERYL enable simple, easy, and human-design friendly consumption of data for higher adoption using behavioral nudges based on contextual organization research.

Conclusion

The maxim 'if you are the only one who gets it, you have failed,' is true today.

We can simplify work-lives by empowering executives with data that are easily available on their devices. The information is available, right on their laptops, mobiles, tablets for quick access to office spaces on desktops and collaborative rooms.

We can use algorithms to take away the tactical and operational tasks daily from thousands of people in an organization and allow them to focus on their health, family, hobbies to work in this new normal.

Intuition and judgment can finally be backed by historical evidence and learning. Through this disruption, legacy organizations can also leapfrog to digital transformation – converting traditionalists to self-serve using next-generation technology. This transformational program can show quick-wins, thus leading to the highest adoption of tools ever, that can be celebrated to propel the organization forward.

Having implemented these transformative set-ups for Fortune 500 companies for a variety of contexts, we feel confident in helping entities - businesses, governments, and every individual navigate through this tough time with less pain, even if work-life becomes a less significant part of many of our lives.



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About Fractal

Fractal is one of the most prominent players in the Artificial Intelligence space. Fractal's mission is to power every human decision in the enterprise and uses the power of AI to help the world's most admired Fortune 100 companies.

Fractal's products include Qure.ai to assist radiologists make better diagnostic decisions, Cuddle.ai to assist CEOs and senior executives make better tactical and strategic decisions, Theremin.ai improve investment decisions and Eugenie.ai to find anomalies in high velocity data.

Fractal has consistently been rated as India's best companies to work for, by The Great Place to Work® Institute. Fractal has been featured as a leader in the Customer Analytics Service Providers Wave™ 2019 by Forrester Research, and recognized as an "Honorable Vendor" in 2020 magic quadrant for data & analytics by Gartner.

For more information, visit www.fractal.ai

