i-SMART+ Innovation Program

Digitization of Business Model

Business Model Re-engineering
Small/medium business owners using social media

92%

Companies and recruiters using social media

45%
Statistics

- As of 2016, about 45% of small and medium owners in the U.S believed a digital presence is very important for their businesses.
- According to 77% of small and medium enterprises owners, a digital presence helps with customer acquisitions.
- As of 2016, investing in social media marketing is the intention of 45% of small and medium business owners for their digital future.
- In 2016 around 97% of Fortune 500 companies were on LinkedIn, about 86% had an active twitter and 84% said to be on Facebook.
- Blogs have also started to be a part of some companies digital strategies for example about 36% of Fortune 500 companies had a public blog as compared to back in 2012 when only 28% had one.
- Setting aside branding and acquisition social media has also helped with online recruitment by helping companies find talent for example about 92% of companies and recruiters in the U.S used social media in 2015.
- LinkedIn is the most used social network for hiring according to HR professionals. About 87% of HR professionals started using this platform for recruiting.
What is disrupting my business?

How can I make my business more successful?

How should I invest my money?
Challenges in Digitization

When digitizing your business there are many challenges/questions that may come to mind.

❖ Does the executive leadership team understand the magnitude of change required?
❖ CIOs need to help their organizations change both internally and overcome resistance to change on the business side and IT side.
❖ You should think of how you need to invest to manage the pivot from one way of working to another.
❖ Think of what could be disrupting your business. For example if you use cloud to disrupt it then you have legal situations.
❖ Security could also cause issues, intrusion, theft, and other criminal acts can happen.
Set reachable goals

If you put in 100% effort, make sure to get 100% profit
Solutions

Balance between short-term and long-term goals

- Don’t give in, keep the lights on and pursue tactical digital innovation versus more foundational investments.

- If 30% of your staff is working on keeping the lights on, that is a 30% productivity loss.

- Becoming a digital organization will require new leadership skills combined with connecting people, processes, data, and much more.

- Digital Solutions for Your Business: www.ismartleadership.com
Which one is your Business Model?

✧ B2B
✧ B2C
✧ C2C
✧ Market Place

“I love your business model!”
Thanks