



# DAY 1: INNOVATE STRATEGICALLY



## 5-Day Digital Business Transformation Challenge

### **FACT: Thousands of organisations are suffering from:**

- Placing their future in the hands of 'Change' instead of 'Transformation'.
- Living under the illusion that implementing digital means they are transforming.
- Not appreciating the importance of an innovation process.
- Believing their operational teams can become overnight transformation masters.

### **During the 5-Day Challenge you'll get clearer on how to:**

1. Innovate Strategically
2. Create Digital Use Cases
3. Establish Business Value
4. Assess Transformation Readiness
5. Execute Successfully

And ultimately help steer your organisation towards transformation success.





## DAY 1: INNOVATE STRATEGICALLY

### 1. Strategic Intent

Define your firm's strategic intent.

### 2. Disruptive Threats

What are the top three threats that your firm is, or could be facing within the next three years and from where?

### 3. Problem Solving

What problems can innovation solve for the following three areas, which support your firm's strategic intent and protect against the threats you identified?

a. Workforce; b. Customers; c. Operations.

### 4. Competitive Edge Creation

What competitive advantages do you want innovation to create, which also support your firm's strategic intent and protect against the threats you identified?

a. Workforce; b. Customers; c. Operations.

### 5. Business Model Transformation

Now get radical. Forget strategic intent and establish what innovative business models might disrupt your competitors. Be brave enough to consider what seems impossible to do in your business today, but if it could be done, would fundamentally transform what your business does. It will take a brave CEO to support you on this but if they have the right transformation mindset, you could be onto something.

### 6. Capture Ideas

Have each person spend perhaps 15 minutes on their own writing all their ideas on to post-it notes.

Working in their teams, each person should place their post-it notes onto an affinity diagram on the wall or flip chart.

## 7. Short-List Ideas

Before going into this exercise, depending on the nature of your firm and the number of people involved in the exercise, agree on a shortlist that each team should reduce their list of best ideas to. Ten per team might be reasonable.

## 8. Justify Ideas

Describe how each idea supports your firm's strategy and objectives.

