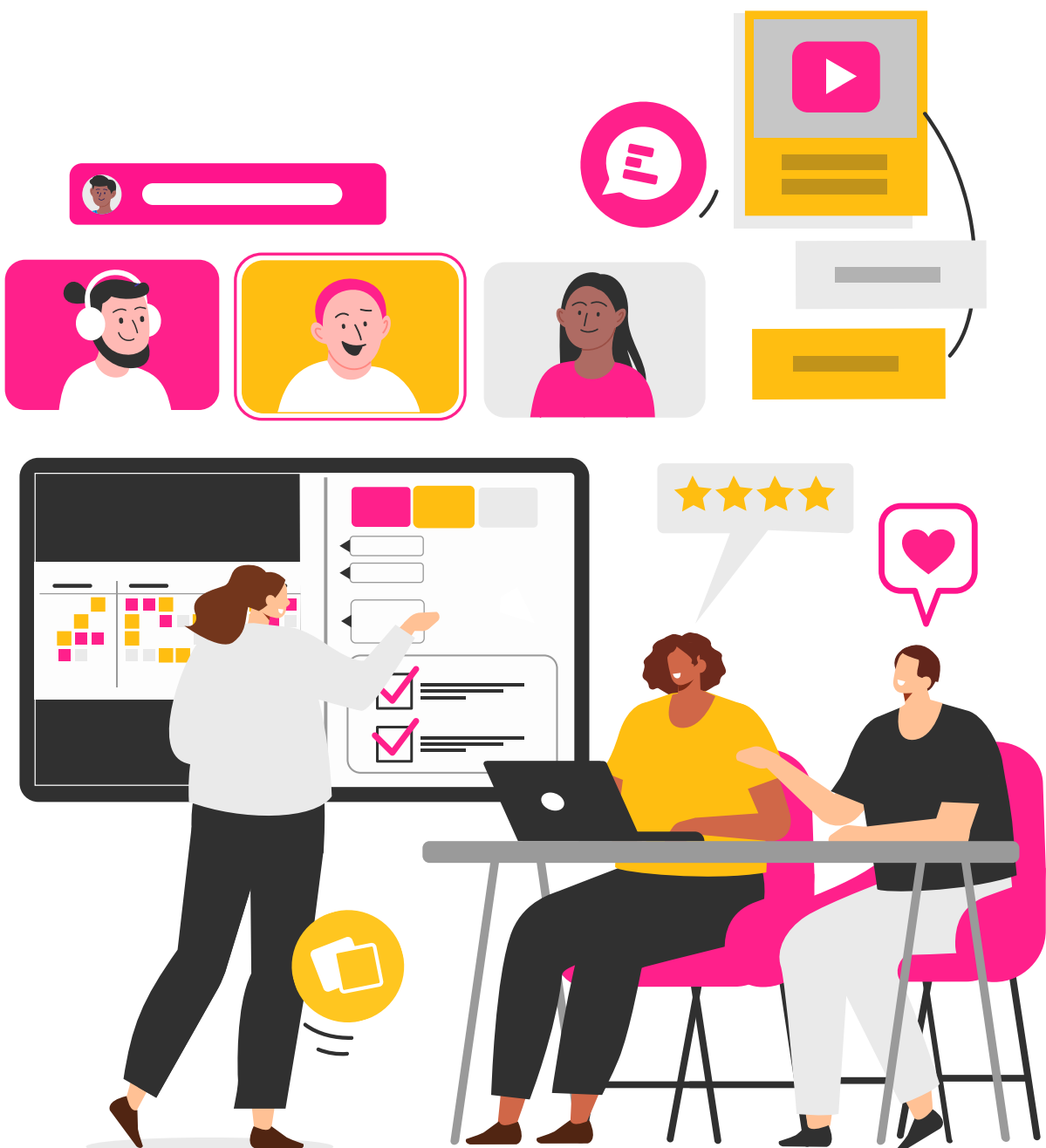


guide

Maximizing ROI: **10 ways to ensure your digital transformation strategy delivers results**



Summary

The digital transformation process has become crucial for companies, but there is no single recipe for success. It enables a company to remain competitive, better meet customer expectations, and improve its efficiency and responsiveness to change. However, measuring the return on investment (ROI) of such a transformation can be complex. The following factors need to be taken into account:

Reconciling short, medium, and long-term visions;

- Accepting varying results depending on your company, your teams, etc.
- Identifying the KPIs relevant to your context;
- Being able to measure the impact on corporate culture.

Here are 10 strategies and actions to assess and maximize the ROI of your digital transformation:

1. Align with corporate objectives;
2. Clearly identify your KPIs;
3. Engage all stakeholders;
4. Focus on your customers;
5. Accelerate adoption through training;
6. Integrate agile methodologies;
7. Foster a culture of innovation;
8. Make data-driven decisions;
9. Comply with cybersecurity standards;
10. Celebrate your victories and learn from your failures.

Digital transformation is a collective effort, which succeeds when it engages all its stakeholders. Facilitating the ability for everyone to actively contribute and have their voices heard at every phase is crucial. A collaborative virtual platform can streamline this endeavor.

In today's fast-changing business environment, few organizations can afford to miss out on a digital transformation initiative. This large-scale, complex, but highly effective procedure has become one of the key success factors for any company, whatever its size or field of activity.

And companies are well aware of this. According to **Quixy, global investment in digital transformation is set to almost double by 2025, reaching \$2.8 trillion.**

However, there is no single successful model for **digital transformation**. Context, objectives, and the mindset of teams within the company play a key role in determining how long the transformation process will take, and the impact it will have on everyone.

Although there are many proven benefits, it can sometimes be difficult to concretely **measure the return on investment (ROI)** of the efforts you put into your digital transformation. How can you be sure, at every stage, that the time and resources you spend today will generate significant added value in the long term?

To help you find out, we've put together an overview of **10 strategies and actions you can implement right now**, to measure the impact of your digital transformation and identify its ROI. But before we do, it's important to understand why this topic is so important in today's global context.

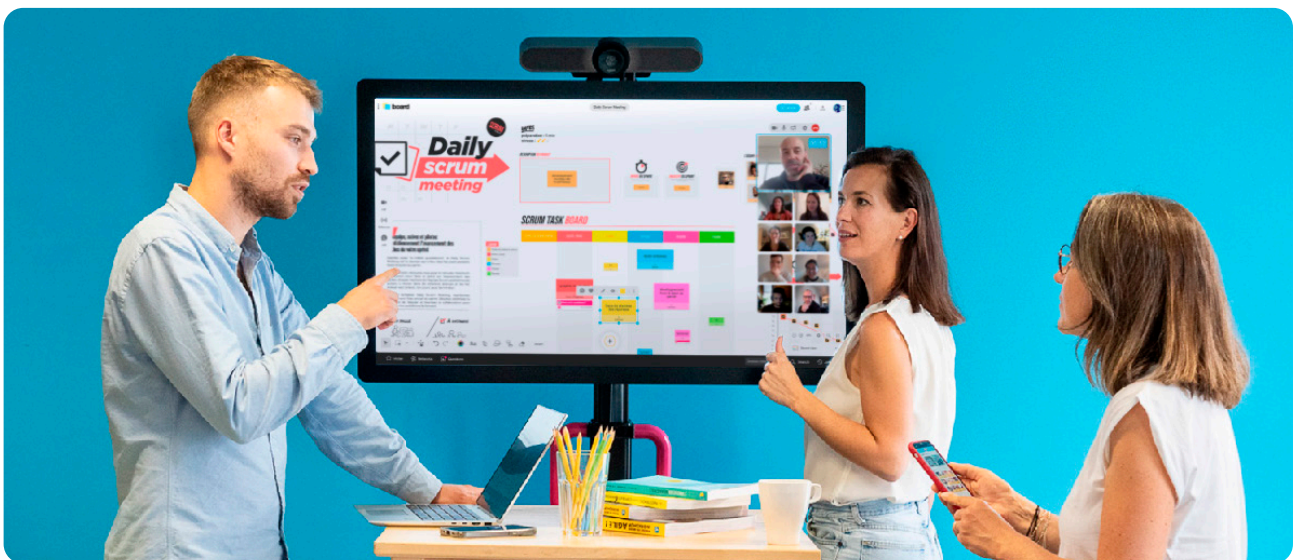
Why is it so difficult to ignore digital transformation?

Such a transformation involves the gradual, **large-scale integration of digital-based technologies and working methods** into a company. Step by step, these new processes will reshape the way the entire organization functions, and the way it delivers value to its various stakeholders.

Beyond simply replacing day-to-day tools and the way teams interact, it's above all an in-depth transformation of the company's mindset and culture.

This stage takes more or less time, depending on whether your teams are already familiar with digital technology or not, whether they are flexible from the outset or need time to adapt, etc. Whatever the case, the ultimate aim of a digital transformation is to save time and increase efficiency at every level of the organization. Not to mention the fact that it will always give you an edge in your target market.

And that's not all! Here are just a few more of the important benefits your digital transformation will bring you if you get it right.



A successful digital transformation is the assurance of greater fluidity and efficiency in your teams' exchanges.

➔ Staying competitive

We've been talking about it for a while now: **keeping ahead of your competitors** in an ever-changing market, **and maintaining that advantage** over the long term, is the promise of an effective digital transformation!

It's not surprising that many managers are excited by the idea, but it's a daunting challenge to get started. The benefits are both internal and external: **streamlining company operations** and significantly improving the **customer experience**.

Meet your customers' expectations

Today, prospects and customers alike expect **a smooth, intuitive experience**. And this means **adopting digital technology on a large scale**.

Embarking on a complete transformation of your processes is an opportunity to get feedback from your customers on how they prefer to communicate with you, at every point of contact. Integrating your customers' expectations into your new way of working will enhance their satisfaction, and build their loyalty over the long term.

Improve your efficiency

That's the whole point of **automation and digitalization**: take the time to upgrade your skills with online tools today, and tomorrow you'll save a day's work a week!

There is ample evidence today that this is more than just empty rhetoric. Well-integrated digital and collaborative tools enable a company to considerably **reduce its costs**, while **improving the productivity** of its teams (and giving it the satisfaction of doing things better). This is even truer for large organizations, where large-scale adoption of this type of tool can have an extremely beneficial impact.

Be responsive to change

A well-managed digital transformation **fosters the agility of organizations**, in contexts that sometimes fluctuate greatly. The tools and new practices it introduces not only save time, but also make teams more flexible.

Whether it's a new opportunity to be seized, a response to be provided to a customer, or coping with a sudden turnaround in the market (as in the case of the 2020 pandemic)... The best practices and the digital approach integrated by your teams will enable them to take these changes in their stride, and **provide solid, well-constructed solutions** to each of these situations.

How to assess the ROI of a digital transformation?

As we've seen, the benefits of a successful digital transformation are very powerful, whatever your vision of the company.

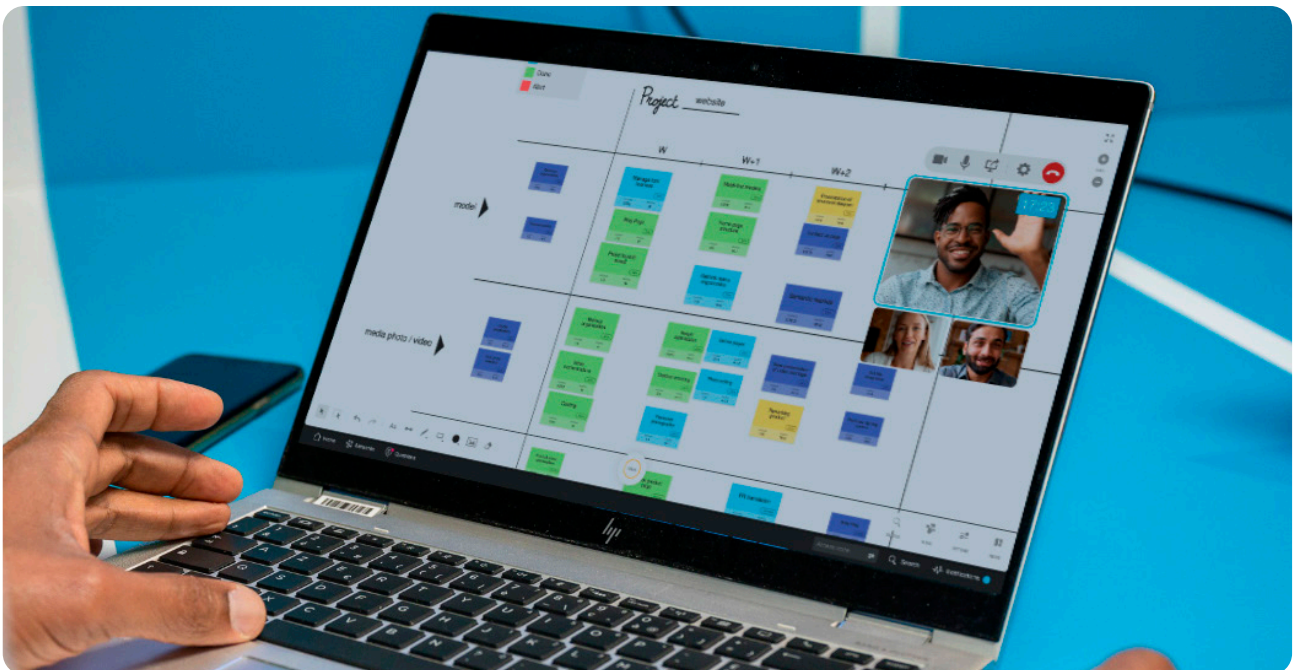
That said, embarking on such a challenging process means being able to prove its **effectiveness and measure its results**. And that's where things can get tricky...

Firstly, every department and team in a company is involved. So you need to be able to **quantify the impact at both individual and global levels**. And there are many other complicating factors that your ROI evaluation must take into account. The main ones are summarized below:

➔ Short, medium, and long-term vision

Digital transformation is an investment **in the future**, and its benefits, however significant, may not materialize for several years.

To accurately assess the ROI of your digital transformation, you therefore need to be able to identify not only the **immediate impacts**, but also those over the medium and long term, with projections that are as consistent as possible.



Complete visibility of the impact of your digital transformation will help you accurately assess your ROI.

➔ Variable results

According to a **Gartner study**, **56% of business** leaders claim that their digital transformation efforts have enabled them to increase their organization's revenue.

However, in reality, the effects of a digital transformation are never exactly the same from one organization to the next. For example, it may have a greater impact in a small organization of 20 people, where everything will be done at once, than in a large group, where practices will evolve more gradually in teams around the world. This type of variation can also have a major impact on your digital transformation ROI calculations and projections.

➔ Numerous KPIs

Depending on your objectives and context, you need to **identify the KPIs** that are relevant to you, then structure their monitoring over time to calculate your ROI effectively:

- Sales growth
- Cost reduction
- Customer satisfaction
- Employee productivity, etc.

Quantifying these indicators can be complex, because you need to think about exactly what needs to be taken into account for each KPI, **and centralize feedback** from all the teams concerned by these data.

➔ A change in corporate culture

Digital transformation often requires radical cultural change within an organization. This change in mindset and behavior, and its impact on **efficiency and day-to-day interactions**, can be difficult to measure accurately at every stage of the process.



The way you interact and think as a team on a daily basis also has an impact on the ROI of your digital transformation.

10 actions to identify and maximize the ROI of your digital transformation

There are therefore many challenges to overcome if you are to calculate your ROI effectively. However, there are concrete strategies and actions you can apply to your business to get a **clearer picture of the results generated by your digital transformation**.

1. Align with corporate objectives

To ensure that your digital transformation efforts produce tangible results, you need to be able to **align each stage of your strategy** with clear, well-defined business objectives.

These objectives must reflect the organization's overall mission and vision, in line with digital practices. Then, when your transformation actions contribute directly to achieving these objectives, their value will become more obvious.

2. Clearly identify your KPIs

As we've seen, an imprecise vision of the indicators that reflect the success of your digital transformation will make it all the more difficult to estimate a ROI over time.

From the outset, define a list of KPIs to be taken into account throughout the process, and ensure **that their monitoring lasts over time**. **The SMART method** (Specific, Measurable, Achievable, Relevant and Time-bound) can help you identify the KPIs that are most relevant to your context.

Finally, your KPIs can also encompass different aspects that touch all parts of your organization:

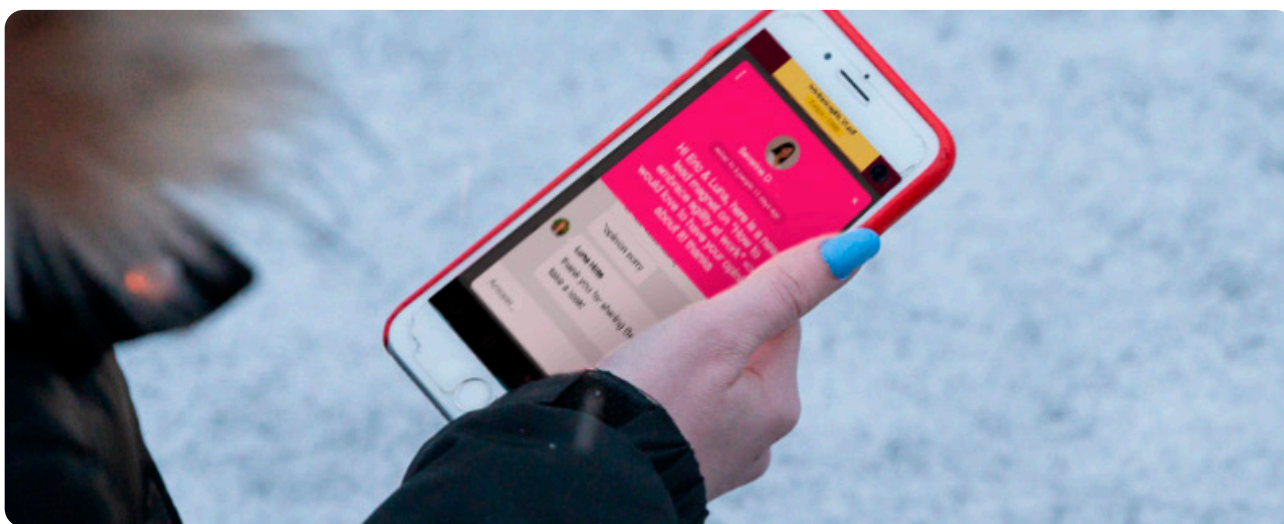
- Sales evolution
- Customer satisfaction
- Team productivity
- Cost savings, etc.

➔ 3. Involve all stakeholders

The constant involvement of the company's management, as well as the **commitment of other internal and external stakeholders**, is essential to the success of your digital transformation. What's more, this is what will give you a complete vision of the results, at every level of your organization.

Management needs to be a driving force behind the process, and in this context, **propose a structure and follow-up** to effectively support the transformation process. Other stakeholders, whether employees, customers or partners, **need to be involved on an ongoing basis**, and have their voices heard at every stage. To maximize their commitment and encourage their participation, you can set up a **virtual exchange space** to centralize all their feedback, at any time.

vision of the results, at every level of your organization.



Thanks to functionalities adapted to asynchronous working, your teams can conduct their exchanges with greater involvement and efficiency.

➔ 4. Focus on your customers

One of the principles at the heart of digital transformation is **improving the customer experience**. According to **Prophet's findings**, even before 2020, more than half (54%) of all business transformation efforts were focused on modernizing customer touchpoints.

To be sure of **seeing a tangible ROI** at the end of the process, organizations implementing this approach must therefore prioritize solutions that improve the customer journey, from initial engagement through to post-purchase support. The benefits are threefold, creating a virtuous circle between :

- Enhanced customer satisfaction;
- Improved customer loyalty;
- Increased revenues.

➔ 5. Accelerate adoption through training

Digital transformation often requires the teams involved to acquire **new skills and adapt to changes in their processes and working methods.**

Comprehensive training courses tailored to all profiles can enable in-house employees to assimilate digital tools and technologies more effectively. This investment in human capital is essential for long-term success, and is another aspect of ROI that you can maximize.

➔ 6. Integrate agile methodologies

Depending on the context, traditional project management methodologies may not always be suited to the flexible and evolving nature of a digital transformation.

Adopting agile methodologies enables organizations to adapt more quickly to change, while delaying actions and empowering teams. If you'd like to get started with agility, don't hesitate to try out a few templates from our library:

- **Retrospective**
- **PI Planning**
- **SpeedBoat**, and many others.



Remember the Future is an example of a method derived from Retrospection, which enables you to effectively find areas for improvement in your projects.

➔ 7. Foster a culture of innovation

Both the cause and the end of successful digital transformation, a culture of innovation is one of the key levers driving it forward.

Encourage teams at all levels to **contribute their ideas and experiment with new approaches**. Recognize and reward innovative efforts to foster a dynamic, forward-looking work environment. Concrete, tangible results will naturally follow.

➔ 8. Make data-driven decisions

Data is like a signpost pointing you in all sorts of directions. But you need to know how to sort through it, and **identify and interpret the data** that will drive your ROI.

Particularly during a digital transformation, organizations need to be able to leverage the analysis of their data to inform their decision-making process, and maximize their benefits.

➔ 9. Comply with cybersecurity standards

As your practices evolve and go digital, **so do the risks associated with cybersecurity**.

Make sure you choose your digital tools carefully from the outset, so that they comply with the latest regulations on data protection and response to cyber threats. Reducing these risks will again help you increase the ROI of the process as a whole.

➔ 10. Celebrate your victories, and learn from your failures

With your teams, regularly take the time to **recognize your progress**, and see how far you've come since the beginning of your digital transformation.

Don't be afraid to try, to make mistakes and to start again having learned something. Encourage a culture where teams can openly **discuss and continuously improve with each other**, for a beneficial impact on your ROI.

➔ Conclusion

Digital transformation is not a top-down process. It's a collective effort that bears fruit when everyone in an organization is convinced and committed to it. To succeed, therefore, organizations need to make information accessible and understandable at every stage, whatever the role or location of the teams.

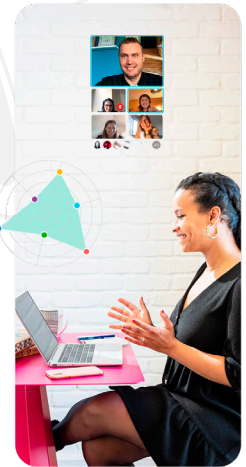
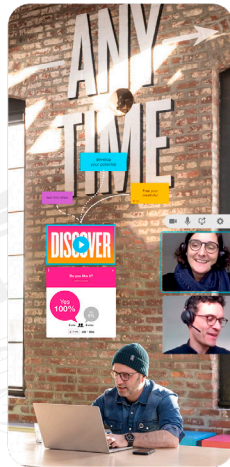
To succeed in your company's transformation process, having an all-in-one digital environment can be a game-changer. **A virtual platform like Klaxoon's** can reassure everyone involved, and facilitate efficient working anytime, from anywhere. Don't hesitate to use our methods!



Visual collaborative platform for today's teamwork.

A project to launch, a workgroup to manage, a team to train? Whether on-site, remotely or hybrid, Klaxoon technologies help you think, collaborate and move forward in a simple and super-productive way.

I want to know more



Team Ritual

Turn long, top-down team meetings into engaging and efficient sync ups.



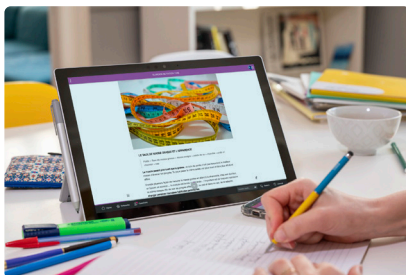
Cross Team Project

Gather all teams and functions around your project, anytime, anywhere. Everyone actively participates, to reach collective decisions.



Client Workshop

Engage customers in ultra-productive meetings, maximize customer discovery, the search for solutions, and secure next steps.



Training & Onboarding

From recruitment to onboarding and training program, create and facilitate impactful workshops with innovative tools and methodologies either on site, remotely, in hybrid mode or even on the go.

on site
or remotely

100%
secure
environment

highest standards
of security and data protection

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- ✓ Robust data residency
- ✓ GDPR
- ✓ CCPA
- ✓ SSO SAML

integration
with your tools

Microsoft Teams

Jira Dropbox



used by millions, awarded worldwide





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