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Businesses worldwide spend tens of millions of dollars on digital transformation initiatives, as they race to fend off established competitors and upstarts while simultaneously innovating to keep demanding customers happy. But the majority of investment is on technology, systems, processes and business models, with little emphasis on people, other than some new training. This talk explores why this approach often fails to produce the desired result and introduces a new employee-focused model that our research has shown can significantly improve digital transformation outcomes. This model, the Workforce Transformation and Innovation Framework (WTIF), will be explained as well as the promising results we've seen applying it across several industries and geographies. While the research is focused on digital transformation, the WTIF is very well suited to help employees adapt and succeed in the current pandemic and recession. The concluding remarks will discuss how this can be done.
Companies with a Digitally Savvy Top Management Team Perform Better

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How digitally savvy is your top management team (TMT)? In a current global MIT CISR study on the digital savviness of companies' top management teams we found that among larger companies, only 7 percent had a TMT that was more than half made up of digitally savvy members, and those companies outperformed the rest on growth and valuation by more than 48 percent. The low percentage of digitally savvy members we found on TMTs is surprising and concerning, but also represents a significant opportunity to upskill TMTs. In this session, we discuss the attributes of digitally savvy TMTs, and the practices that companies can develop to help their executives become more digitally savvy.