

Top 9 Changes Resulting from the Digital Transformation: Collaboration is Key*

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** This paper is based on a recent presentation by Mr. Jurgen Ingels, a serial entrepreneur, for the Stanton Chase Belgium office, held in Warande in Brussels on the 6th of June 2017. Mr. Ingels' insights underscored what Stanton Chase consultants see in their daily work with executives across the globe.*

The 9 Principles

Companies in every industry and geographic location around the globe are well aware that technological innovation is a key strategic topic. Digital transformation disrupts traditional business models, pushing organizations to invest in new technologies, invent new business models and reorganize internal processes.

In technology, we have seen evolutions from perpetual business license in software towards 'as a service' models, a change from large capital investments in proprietary infrastructure toward cheaper and more transactional cloud models, a new 'trial and error' scrum based way of development and the increasing importance of open source software.

But digital transformation is much more than tools and processes. What is the impact to an organization's culture and its human capital? There are important recent trends observed with respect to employee engagement, such as:

- 1. From working locally to working from anywhere in the world.**

The new generation does not see the necessity to work from one office, close to their home. The new work culture requires companies to accept a mindset of working from anywhere, anytime. More flexibility will become the norm to plan tasks and the work agenda.
- 2. From hiring for a lifetime career versus supporting the development of a career.**

There is no longer an expectation or understanding that executives and employees are hired for a lifetime. Employees in the new generation tend to change jobs every few years; the notion of one job and one career in one life is passé. People need to continuously learn and develop new competences throughout their careers. They will do this in multiple environments, being confronted with innovative challenges in a much faster pace than before. Organizations that recognize this need for constant professional development will have greater success with retaining top talent.
- 3. From developing skills overall to focusing on excellence in specific talent.**

Given the globally competitive environment, excelling at one talent will become more and more important. From a development perspective, this means we need to abandon the notion of improving weaker competences and instead focus on fostering the existing strong talent of people.

The 9 Principles

4. **From 'knowledge is power' to 'sharing knowledge is power'.**

This mindset change does not imply all corporate secrets will be shared publicly. However, the idea of sharing knowledge leads to a branding of expertise of the company or individual. With the increased pace of information exchange, positive perceptions of others have become a highly valuable asset. Companies and individuals who share their specialized expertise will become thought leaders and improve their brand.
5. **From serial careers toward parallel careers.**

People will have more career paths at the same time. Working in a competence culture instead of a job culture will allow people to work for several employers or companies at the same time, gaining insights in a much faster way and developing broader, yet deeper, insights into the economy and within an industry.
6. **From failing as a stigma to failing as an acceptable developmental step.**

This principle is already more common in the USA and will become more and more important in other countries as well. Failing at entrepreneurship will no longer create a stigma but will be seen as a natural path to successful entrepreneurship.
7. **From winning individually to winning as a team.**

Effective teams are becoming the norm over the successful individual. The new generation is less focused on individual successes but more driven by team and project accomplishments. Individuals find personal success in their contributions to the team.
8. **From financial incentives to the motivation of experience.**

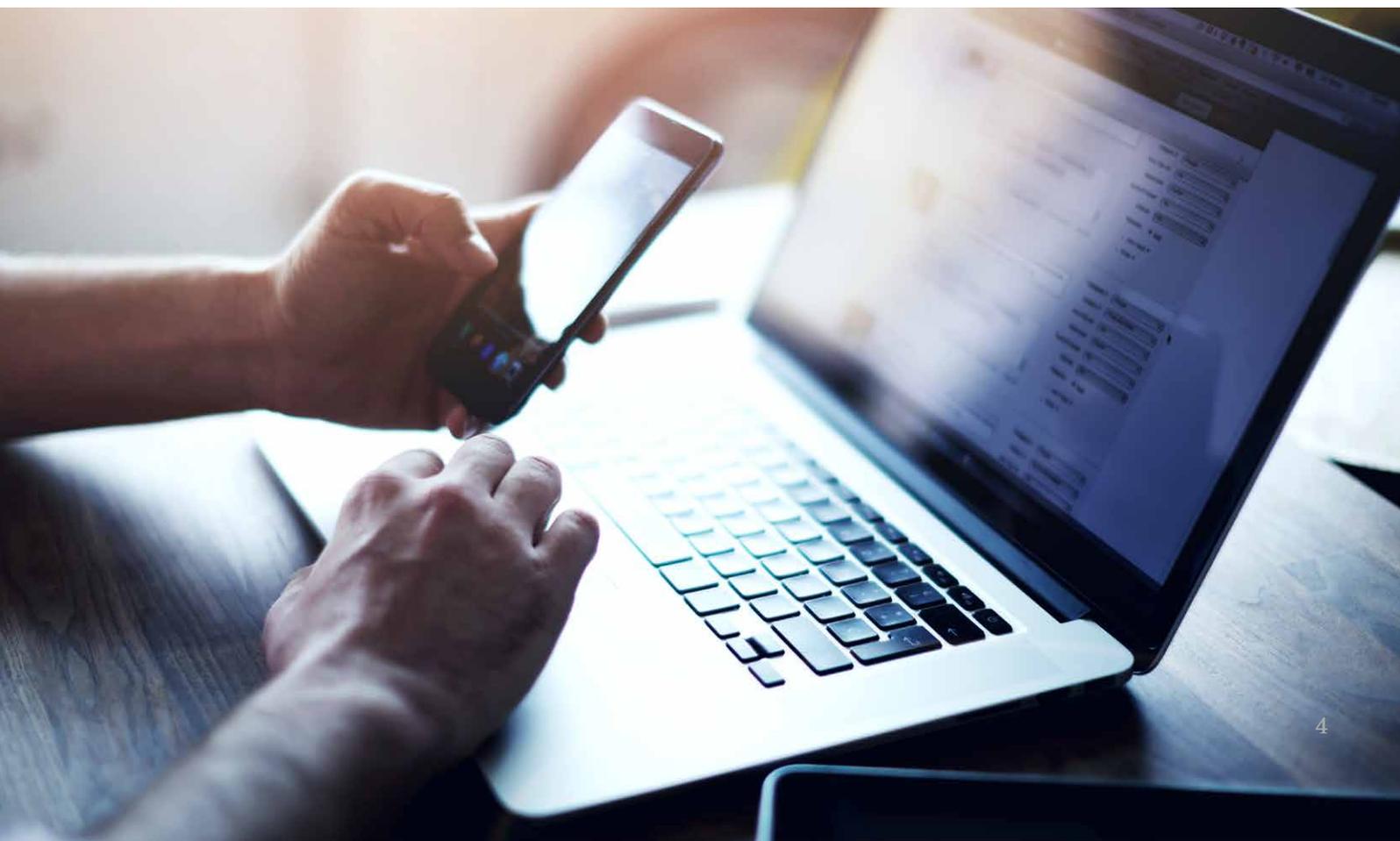
Besides the team culture, the younger generation is not motivated by monetary incentives. Social media has highlighted the trend of choosing experiences, both in personal and professional life, over materialism and wealth. Corporate social responsibility and work-life balance have become more important than financial remuneration.
9. **From patience to instant gratification.**

E-tools, social media and online games have created an expectation of instant gratification. For companies, it will become increasingly important to realize that the next ecosystem of customers, employees and partners will expect a faster and more efficient response to their needs.

Summary

An important factor for organizations in this culture will be the passage into an era of greater time efficiency. To facilitate the more efficient use of time, we see the necessity for a collaborative mindset; this can be realized by having shared channels for professional development opportunities, events, and information flow to improve transparency and information exchange. This will shorten learning curves, give access to key decision makers much more quickly, allow easier access to international markets, and even facilitate hiring the right team members by stronger reference networks.

To summarize, digital transformation is shifting the landscape of employee engagement in fundamental ways, both personally and professionally. To respond to these changes, companies need to learn how to manage time and work as efficiently as possible. These transformations will inherently revolutionize workforce recruitment, onboarding, assimilation and retention.



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