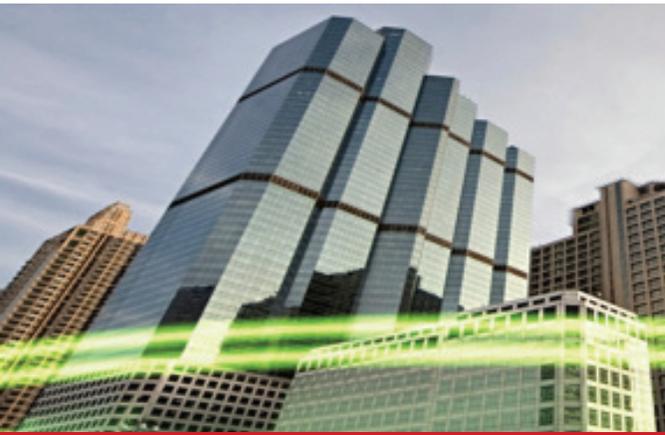


FUTURE-READY LEADERSHIP SERIES: DIGITAL TRANSFORMATION AND THE FUTURE OF WORK

Think of digital transformation as the end result of actions taken to move your organization away from the traditional or manual way business is transacted, to new ways of working in the digital era. Since the bulk of information is created or born digitally, it stands to reason that the processes associated with that information should be carried out digitally, keeping the information in its digital form throughout. For example, review and approval processes, and contract negotiations and signings, can be managed completely digitally using cloud applications and mobile devices. Yet for many businesses, if a signature is required, the document is printed, signed, and scanned back into the system to proceed along the workflow until the end. The disruption this causes, slowing down the business process, can prove costly and result in a loss of business if the transaction cannot be completed in a timely manner. Not to mention the potential risk the document could be lost or misplaced and accessed by unauthorized personnel when in its physical form.



One thing is for sure, digital transformation is a significant issue for many businesses. A recent report by AIIM finds that 81% of enterprises believe digital transformation is “important” or “very important” to their organization.¹ Yet even with this number so high, the same study finds that “less than 1 in 5 organizations report being near their goals of digital transformation by 2020.”

This should be of great concern for companies seeking a competitive advantage in the marketplace and given the heavy fines for noncompliance with regulatory mandates like the European Union (EU) General Data Protection Regulation (GDPR), Sar-

banes-Oxley (SOX), and many others related to specific business segments. So, what is needed to help with your digital transformation journey?

MANAGING INFORMATION MORE INTELLIGENTLY

In early 2018, AIIM introduced the notion that business effectiveness and profitability are tied to and impacted by the organization’s level of information management and digital transformation maturity. The premise is that organizations with strong information management practices and digital business processes—especially those using automation to manage core business processes—increase their operational effectiveness, reduce costs, and increase profitability.

This is where Intelligent Information Management (IIM) plays a role. IIM is not a technology but a set of practices combined with technologies that form building blocks for establishing and growing a solid information ecosystem that supports the digital transformation journey. Looking at digital

transformation from the perspective of being a result of actions taken to understand, anticipate, and redefine the customer experience—whether internal or external—the question becomes, “What actions are needed to achieve digital transformation, and how do you describe them?”

Fundamentally, IIM focuses on people and business processes with the goal of enhancing the overall customer experience. This includes providing the right information to the right people, at the right time, on the device of their choice, securely and efficiently. In order for this to happen, and the digital journey to be successful, consumers need a much broader and more consumable information infrastructure that aligns with the business vision, enables new ways of working and supports operational governance and compliance requirements.

There are four key elements or practices of IIM to follow. These include:

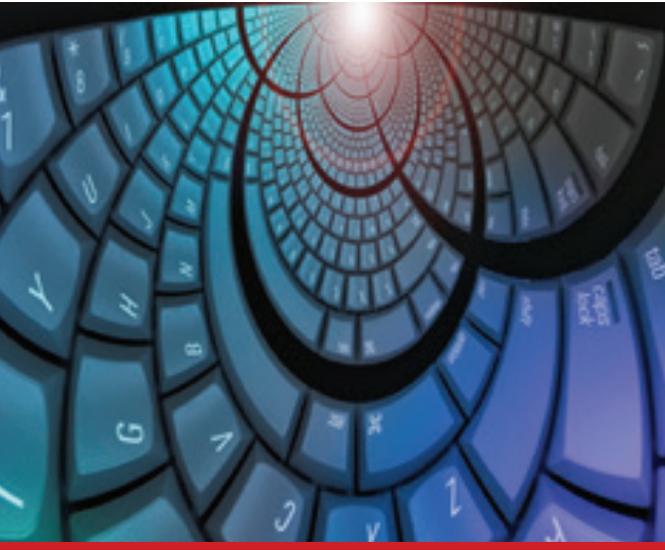
- Rationalizing and modernizing the information infrastructure—assessing the current state, developing a set of business requirements, and implementing changes to connect and consolidate repositories, extend information and process accessibility, and increase operational flexibility.
- Digitalizing core organizational processes—reducing and/or eliminating paper-based information and manual activities from core business processes like AP/AR, procurement, loan origination, HR recruitment, etc.
- Automating compliance & governance—applying business rules and technology to carry out business activities like identifying and organizing information, applying access controls and searching for specific information.
- Leveraging analytics & machine learning—using in-bound capture as an example, this includes analyzing information and understanding the context for its application, as well as extracting data for use as metadata in organizing the information.



The table below presents key elements of each practice related to IIM.

WHAT	HOW		
Rationalize and modernize the information infrastructure	Content Integration & Migration	Cloud & Mobile Enablement	No-Code/Low-Code App Development
Digitize core business processes	eForms & eSignatures	Capture 2.0	Case Management
Automate governance and compliance	Automated Classification, Retention, and Disposition	eDiscovery	Asset-Specific Security
Leverage deep learning and machine learning capabilities	Data Recognition & Extraction	Metadata & Taxonomy	Semantics & Analytics

RATIONALIZING AND MODERNIZING THE INFORMATION INFRASTRUCTURE



When we look at modernizing the information infrastructure, the first thing that comes to most people's minds is technology. However, while technology is a tool, it is not the only one related to managing information. Additional information management tools include, for example, a governance framework with policies and procedures to guide the organization, people who interact with the information and organization, and metadata. So, when we talk about modernizing the information infrastructure, there is a need to take a more holistic view and assess not only the technology you have and may need, but these other elements as well.

A few things you can do to evaluate your current state and formulate a modernization plan are:

- Assess how your current policies and procedures align with today's requirements. Are they providing what is needed to address GDPR, HIPPA, PIPEDA, and the other regulatory requirements of your organization? Document what you have and what you need, then build a project plan to fill the gaps and revise your governance policies and procedures accordingly.
- Develop training for the people who interact with the information and processes that are currently in place. The training can serve to remind employees about key elements of the current information infrastructure, to teach them what changes have taken place, as well as the reason for/importance of these changes, and to provide details on the new procedures and technologies that they will use to ensure compliance.
- Identify and document your metadata. In similar fashion as the governance element, assess what you have and what you need, then enhance your metadata in ways that support security, privacy, and findability. At the same time, document when and how the metadata is applied. Investigate how automation technologies can be used to identify your information as well as to extract and apply metadata consistently and move this activity closer to the first touchpoint. For example, perhaps you require a signature on a contract, a process that up to now has been paper based. You might consider capturing the signature digitally and keeping the document in a digital state.
- Inventory your information assets, documenting where they reside, who is responsible for them, who accesses them, and if they are connected to other information/data and systems. Also document how they are being accessed and their role in your business processes. Look for opportunities to enhance accessibility and improve responsiveness for customer demands, and the changing business landscape.

Modernization of the information infrastructure does not mean getting rid of what you have and starting over. The best approach is to investigate, document, and put in place a project plan that fills the gaps, supports operations and compliance, and leverages your current

investment. Look for ways to integrate or link your information repositories and applications. Assess how cloud and mobile solutions could extend your capabilities, enabling workers and clients to access information and interact with your processes. Enhance flexibility by giving the power to make changes to those who make the decisions and do the work using no-code/low-code applications. This removes total dependence and reliance on IT services to implement required changes. In most cases, a good place to begin is by looking at your business processes, which we will cover in the next article in this series, Digitalizing Core Business Processes. In the end, it is up to you to take the initiative and begin your digital transformation journey.

MORE ABOUT THE SERIES

This article is the first of a six-part series on how digital transformation will impact the future of work. The series consists of:

1. Digital Transformation and the Future of Work
2. Digitizing Core Business Processes
3. Automating Governance and Compliance
4. Leveraging Machine Learning
5. Leading Continuous Change
6. Recognizing the Evolving Landscape for Talent

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1. AIIM Industry Watch. "State of Intelligent Information Management: Getting Ahead of the Digital Transformation Curve"