

Total enterprise reinvention: A people-centric approach to digital transformation - Accenture

By De Wet Bisschoff, issued by Stone

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Blink and you will miss it - at times, the rapid rate at which tech is changing our lives can be difficult to comprehend. I was reminded of this when I woke up on the morning of the 30th of November 2022 to a new era of communication.

I am, of course, referring to the release of ChatGPT, the artificial intelligence chatbot developed by Open AI which has entirely upended the ways in which we communicate and even conceptualise communication in the digital world. It has taken less than half a year for this technology to attract an astonishing 96 million visitors per month. ChatGPT has heralded the beginnings of accessible artificial intelligence and Web 3.0 in the history books of the internet.

While I'd happily dedicate the rest of this article to the many possibilities of more sophisticated artificial intelligence, this example only serves to show how in an era of increasingly accelerated digital expansion, old ways of doing business are becoming more and more irrelevant.



De Wet Bisschoff, director of operations and sales

This brings me to the concept of total enterprise reinvention. My colleagues abroad at Accenture in Africa define it as 'A deliberate strategy that aims to set a new performance frontier for companies and in most cases, the industries in which they operate. Centred around a strong digital core, it helps drive growth and optimise operations'.

Agility, adaptiveness and connectivity are key terms here and those embracing total enterprise reinvention are setting themselves apart from the rest for long-term success.

<u>Total Enterprise Reinvention: A people-centric approach to transformation helps more than just corporates from Accenture South Africa on Vimeo.</u>

(8% to be exact). Most companies are trailing behind with two key differentiating factors: They focus on transforming parts of their business as opposed to the whole and treat transformation as a finite programme instead of a continuous process. Accenture calls them transformers and they make up 86% of the companies surveyed.

The research strongly points to the benefits of being a reinventor. These changemakers are thriving financially reporting higher incremental revenue growth, as well as higher cost reduction and balance sheet improvements. And they're not slowing down – 66% of reinventors report that their strategy is unfolding significantly faster than previous transformations.

By now the necessity of total enterprise reinvention should be clear. The digital world is evolving rapidly and businesses must move with it. It isn't enough to use digital innovation as a single component of a bigger strategy - it must become the strategy in itself. The time to embrace total enterprise reinvention is now.

While this makes sense for global organisations, things are slightly different in South Africa. In a country where digital skills development is lacking, businesses that lead the charge in total enterprise reinvention put this way of thinking at the forefront of the national mindset.

I believe that the private sector has a huge responsibility toward eradicating the digital divide in this country – it's in everyone's best interests. Youth unemployment sits at 66.5% and, according to experts, there is a 'skills gap that's bigger than the jobs gap' when it comes to digital skills. By shifting our business models to digital-centric approaches, the need for digital skills training becomes more apparent and will hopefully spur greater private sector involvement in combating this challenge.

If the future of our country's private sector revolves around digital skills, surely it is in our best interest to provide access to these skills to the next generation of talent. According to Accenture, one of the key characteristics of a total enterprise reinvention strategy is the idea that 'talent strategy and people impact are central to the Reinvention, not an afterthought'. With this in mind, we cannot continue to ignore a lack of digital skills training and the massive digital divide in South Africa if our sector depends on these skills to survive and thrive.

So this is not only a call for South African organisations to become reinventors. It is a call for us to do everything in our power to ensure that future generations are able to thrive and continue to push the boundaries of adapting to an everevolving digital world.

ABOUT THE AUTHOR

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