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The Business and Technology Design of Digital Business

Ventana Research Digital Summit

Mark Smith
Partner and
Head of Software Research

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Agenda

- Digital Business
- Market Observations and Trends
- Business and Technology Strategies
- Recommendations

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Digital Business Enables Workforce Innovation

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Digital Business: Areas of Expertise

Organizations must have the agility and readiness to support continuous operations through an effective strategy and plan to not just guide business but have the confidence and trust to support operational priorities and desired outcomes.

Digital Applications	Digital Communications	Digital Intelligence
Digital Operations	Experience Management	Generative AI
Performance Management	Sustainability & ESG	Work Management

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Market Observations

1. Limited resources and restricted budgets slowing modernization for digital engagement.

2. Legacy software challenges digital potential of workforces with antiquated software approaches.

3. Generative AI provides conversational interfaces to workforce for productive work experiences.

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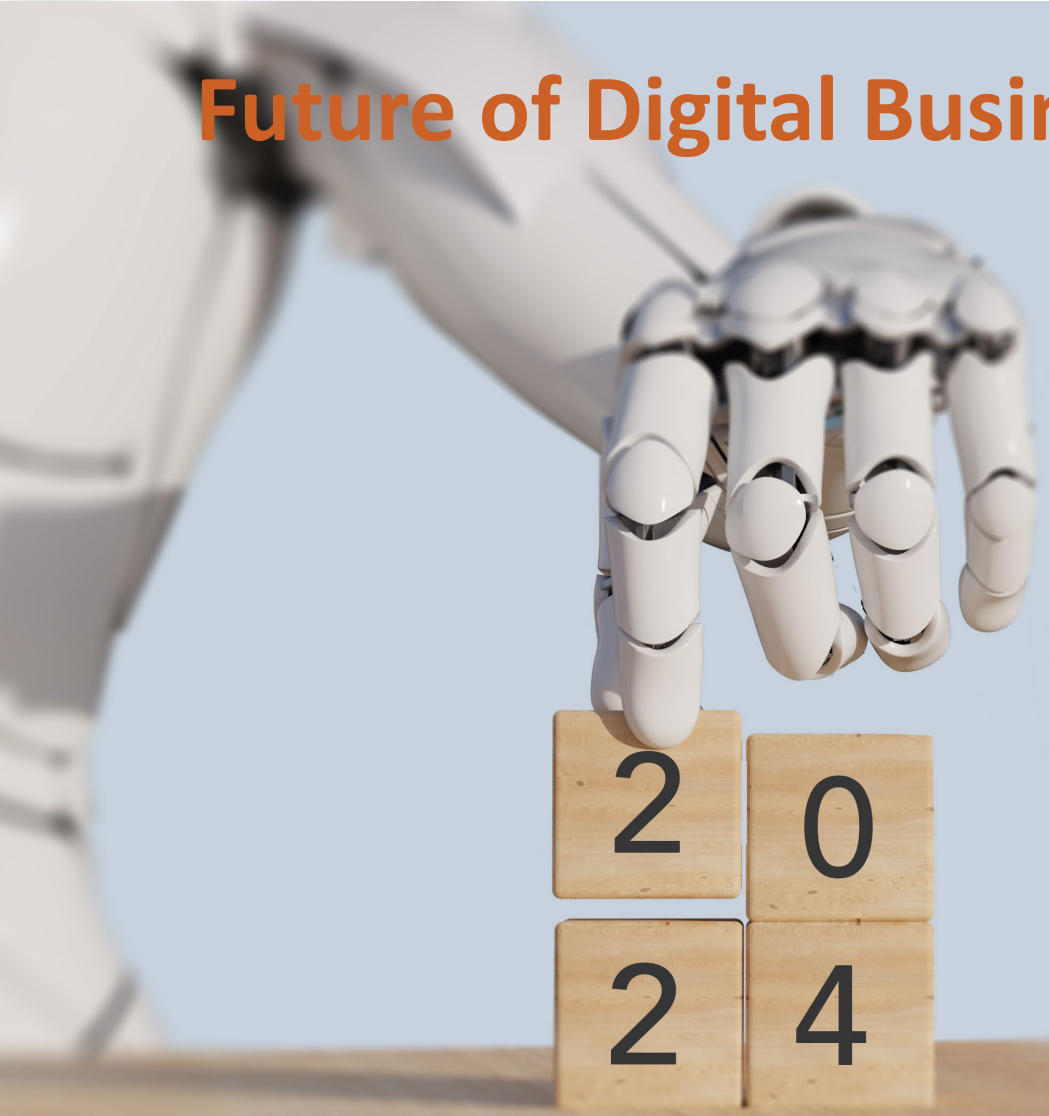
Future of Digital Business in 2024 and Beyond



Priorities

- Examine automation opportunity.
- Invest into digital modernization.
- Infuse intelligence into workflows.

Benefits

- Improve efficiency of workforce.
- Reduce time to execute work.
- Optimize work productivity.

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Digital Business

Market Assertion

Through 2025, after concerted investment into digital transformation, two-thirds of organizations will require a new digital business and technology agenda for modernization.

Mark Smith
CEO & Chief Research Officer

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Business Trends in Digital Business

1 **Prioritization of Digital Experiences**

Customer, partners and the workforce should have personalized digital experiences interacting with each other.

2 **Embrace Collaboration and Engagement**

Expand beyond communications and prioritize engagement of workforce for increased automation and productivity.

3. **Ethical and Responsible Use of Generative AI**

Establish governance and processes to build trust with customers, the workforce and stakeholders in use of generative AI.

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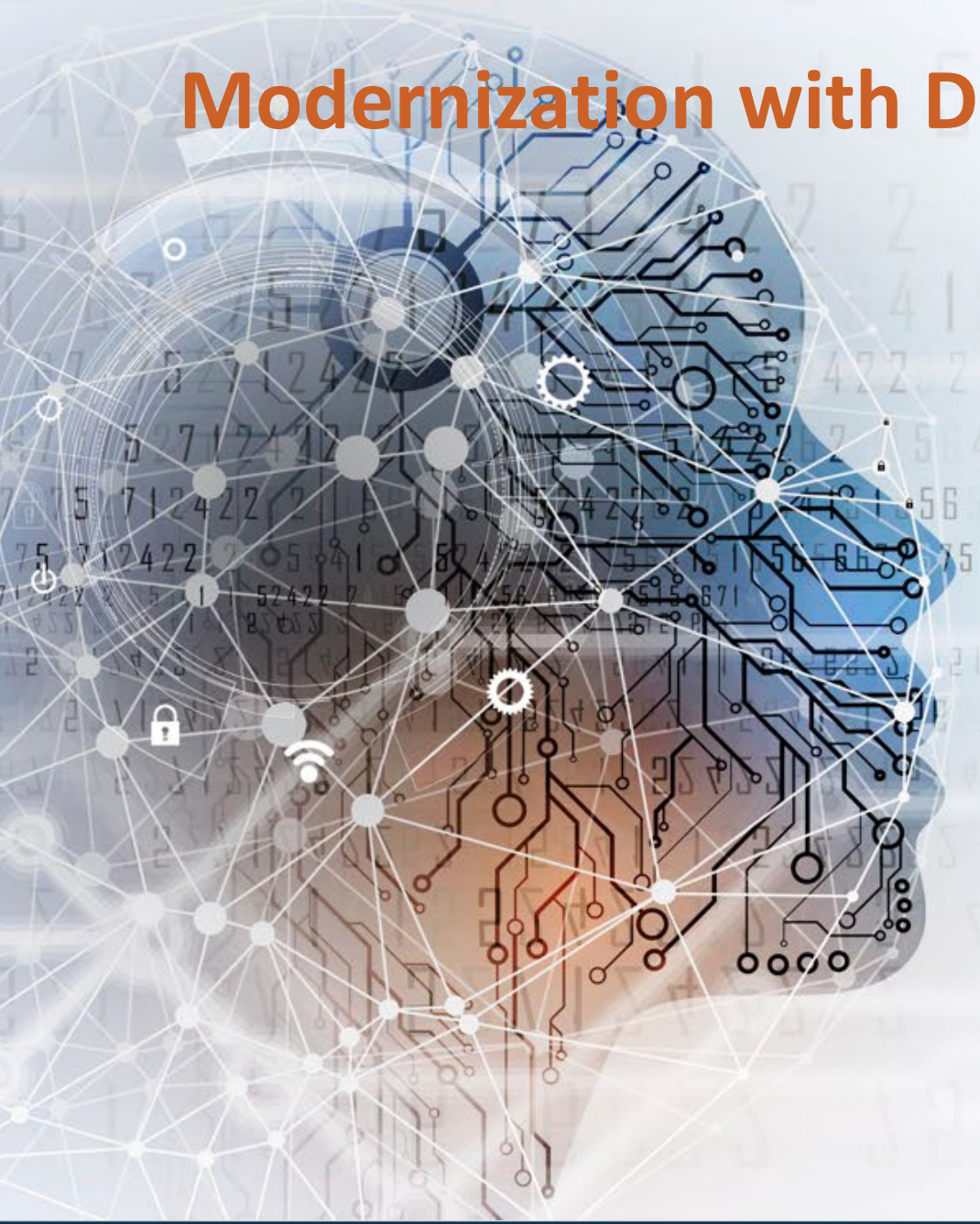
Modernization with Digital Business Agenda



Business

- Maximize potential of workforce.
- Examine AI for improvement.
- Prioritize automation of tasks.

IT

- Engage business leaders for priorities.
- Adopt digital engagement framework.
- Improve digital experiences of work.

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The Digital Age of Data Intelligence

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Digital Intelligence Provides Insight

- **Observation**: Lack of digital intelligence on the conversational interactions are preventing optimal transformational value.
- **Insights**: Limited insight from digital business in two-third of organizations through 2026 introduce need for digital intelligence strategy and plan.
- **Next Steps**: Organizations should examine the conversational intelligence that can be garnered from digital interactions.

Digital Business

Market Assertion

Through 2026, the lack of insight into digital business will lead two-thirds of organizations to establish a digital intelligence technology strategy and plan.

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CEO & Chief Research Officer

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Artificial Intelligence in Digital Business Agenda

Challenges

- Broad technology debt hampers AI.
- Lack of competencies and AI skills.
- Disparate compute and data areas.

Opportunities

- Exploit potential of AI for workforce.
- Increase throughput of workers.
- Improve digital experiences.

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Technology Trends in Digital Business

1 **Establish Generative AI Experiences**

The integration of conversational AI that comprehend and engage human language in a more nuanced and context-aware manner.

2 **Digital Communications and Work Experiences**

The integration of digital communications and work systems will enable engaged workforces focused on outcomes.

3. **Digital Intelligence for Operational Excellence**

A shift to unifying intelligence on digital interactions to streamline operations of from insights to improve effectiveness.

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Future of Work Requires Better Digital Experiences

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Modern Age of Work Management

- **Observation**: Today's work for activities and tasks in structured to unstructured methods are not unified or streamlined.
- **Insights**: Through 2025, one-half of organizations will invest in work experience and prioritize work management technologies that optimize use of time for task and activity execution.
- **Next Steps**: Organizations will need to examine modern approach to streamline work and experiences.

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Establish the Right Digital Business Investment

Intelligence

- Generate insights for decisions
- Collaborate across organization

Exploration

- Discover market potential
- Determine digital experiences

Optimization

- Examine digital technology
- Establish operational resilience

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Establish Critical Digital Competencies and Skills

Technology strategies require leadership team with experience and knowledge in alignment of investment to business.

To ensure a business strategy is competitive will require specialization of technology skills to reach the outcomes desired.

Develop the foundational technology skills that ensure the effective management and use of vendors technologies.

Establish architectural competencies that meet the business strategy and ensuring compliance to policies and requirements.

Ensure availability of people and resources to support digital business strategy to meet digital and architectural requirements.

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Takeaways to Consider for Your Success

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Mark Smith – Partner & Head of Software Research

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Passion: A digital technology enthusiast who loves the art and science of research for educating and inspiring technology buyers and suppliers.

Expertise: Founder and head of research, Mark is responsible for the overall business and research direction of the firm and specializes in all aspects of Customer Experience across entire customer journey.

Experience: With over 30 years of experience and two decades as a technology analyst, worked in technology industry as CMO, product marketing and alliances at companies like Oracle, SAP and IRI Software.

Research: His research covers the full range of enterprise software and business technology innovations including: AI & ML, analytics, big data, cloud computing, collaboration, conversational computing, eXtended Reality, IoT, and mobile technology.

Background: Mark was rated the 2011 software industry analyst of the year by The Institute of Industry Analyst Relations (IIAR). Ranked as one of the top ten technology influencers in 2012 by Human Resources Executive magazine.

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Questions?

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