



Business Digital Transformation: Know What's Trending

Driven by customer expectations, numerous businesses are complying and adopting digital transformation to adapt to the changes in the business environment. One of the greatest propelling factors of the digital transformation of businesses has been the coronavirus pandemic which compelled businesses to rethink their strategies to survive in difficult conditions while continuing to meet customer expectations.

On a very nascent level, digital transformation refers to the process of a company leveraging technological resources to reduce human intervention in the backend processes of business and in assistance to meet the user expectations. It also pilots the digitisation of business operations that aims at delivering value to its customers. This entails conceiving business models that are long-term in nature with a vision to yield a higher return on investments.

Moreover, technological reimagining is an essential part of digital transformation. This article discusses some of the major digital transformation trends that businesses should take note of in order to succeed in these ravishingly unscrupulous times.

A Few Key Digital Transformation Trends of Today

Digital transformation empowers businesses to replenish their arsenal with technological tools to put up a fight with the big league competitors. It is one of the most rapidly growing markets with a predicted CAGR of 23% from 2019 to 2025. Besides, in the tech world, the smaller businesses also have an equal pedestal as the major forerunners of the industry. Let's take a look at the top digital transformation trends of 2022:

Customer Data Platforms

In today's digital era data is the king. Data is of immense value and various types of data are being continually generated and collected by businesses. Whenever a customer engages with

your business or purchases products or services from you a lot of valuable consumer data is generated. This data can be used to analyse and interpret consumer behaviour which is instrumental in upgrading your business operations as well as marketing strategies.

As businesses grow larger it becomes increasingly difficult to interpret relevant insights from customer data with your regular marketing stack as you have a large pool of data to tap into. This is where customer data platforms or CDPs come into play. CDPs are one of the most promising digital transformation tools that allow you to create customised and engaging marketing campaigns from a single source of customer data. Apart from the marketing team, CDPs can also be leveraged by the business's finance and IT departments to make steadfast decisions on the backend business processes.

Blockchain Technology

Blockchains are decentralised immutable ledgers that can be accessed over a shared network of computers. These ledgers keep records of peer-to-peer transactions and the exchange of information. [Blockchains](#) have been around for quite some time now. It has ushered in the cryptocurrency and Web3 revolution, and is the next big thing in the arena of digital transformation, especially for businesses.

Blockchains are now being extensively used across businesses even beyond the IT sector. They facilitate the process of tracking unique transactions and assets in the network of a business. With the colossal influx of blockchain technology, more and more businesses are empowering themselves with blockchain solutions to keep up with the breakneck competition in the field. Blockchain also helps resolve problems of centralisation of data evaluation and improves the security protocols in place at every level of business.

Cybersecurity and Data Protection

Security breaches have become commonplace in today's increasingly digitised world. And with each passing day, more and more people are gaining awareness about it. Besides, these concerns are legitimate as data suggests, these issues have exponentially grown in almost all tech-backed sectors of business. Hence, with this growing awareness among customers, the demand for cybersecurity solutions is growing as well. These are usually aimed at protecting

the personal information that is available on the web making it one of the most significant trends in digital transformation.

This concern for data protection and improved cybersecurity regimes are being reflected in the newly designed and developed software products. Tech-driven companies hire Chief Information Security Officers (CISOs) and other cybersecurity professionals, to prioritise cybersecurity and strike the right balance between the prevalent human necessities of safety and the technological solutions that prevent the exploitation of user data, especially on the web.

Artificial Intelligence and Machine Learning

In today's world, one of the most significant digital transformation trends is the democratization of AI. This process usually entails the increased accessibility of [AI](#) resources for various businesses across all sectors. Today AI tools are indispensable to recognise and analysing trends, make decisions, predict patterns, and learn about customer behaviour. Moreover, alongside the democratisation of AI tools, more and more online open-source repositories are coming up that allow even individuals to fetch relevant AI-backed insights to build applications using the power of AI.

From small startups to large corporations all sorts of businesses are working towards the implementation of AI. Multinational corporations like Google, Amazon, and Microsoft have immensely contributed to the democratization of AI. This has led to increased automation and more specifically targeted campaigns which are being leveraged by all kinds of businesses in every domain. Besides, with the evolution of AI, there come several benefits that trigger a Machine Learn (ML) revolution. This is a remarkable step-up from using automated systems for decision-making or prediction of patterns. ML drives automation to create sustainable business models that help organisations gain foresight into the future as well. Hence, the implementation of [ML](#) is also one of the major developments when discussing digital transformation for businesses.

Hybrid Workspaces

Remote working and hybrid workspaces are one of the top digital transformation trends for two years now. More and more workers are striving for the decentralisation of workspaces with remote working technologies that are giving them control over the space where the work is possible from anywhere and at any time. The recent series of lockdowns due to the spread of the pandemic has propelled virtual and home-based work but corporations are not yet ready to completely do away with office spaces. This has given rise to the idea of a hybrid workspace where work is partly done in-home and partly in the designated workplace.

A large number of companies nowadays are working with remote working technologies such as content management software to improve the efficiency of work and reduce the resources required for the sustenance of the tasks assigned. This also has a beneficial impact on the workers' productivity rates and their overall efficiency as it becomes easier to adapt to a dynamic workplace. Besides, hybrid working models that require digital management systems also remove any communication gaps among employees in the pipeline.

Automation

AI and automation often go hand in hand when it comes to digital transformation. Companies are rapidly engaging in the phenomenon of digital transformation by automating their backend processes with the help of modern technologies. This allows workers to mechanise the repetitive and tedious aspects of work and focus more on the primary focal points of the diurnal business operations. Automation has also impacted businesses in fields like retail, supply-chain management, logistics and cybersecurity.

Several businesses across an array of industry sectors are increasingly leveraging technologies like [RPA](#) or robotic process automation, low-coding platforms, and cloud-based automation systems to increase productivity, and scalability, reach newer audiences and generate a much higher return on their investments. Besides, automation also prevents businesses from manually generating new leads and predicting the future prospects for newer clients and consumers. It helps businesses automate the backend processes involved with targeting the correct audience for their products and in the right regions.

5G Technology

5G isn't just another trending buzzword but one of the key determinant factors of digital transformation from this year onwards. Technology providers have offered a new array of benefits with the advent of 5G technology, especially for telecommunications. This has given businesses the ability to deliver products as well as content in unbelievable ways and at unprecedented speeds. 5G technology has the potential to revolutionise businesses by changing the delivery of services to every end-user.

Companies have already begun to invest in network infrastructures like cloud services to fully harness the benefits of 5G. With the incredible, unmatched speed of communication, download of information and data transfers, almost all of today's business issues can be mitigated with the apt use of this new technology. Moreover, customer service points have already started delivering services over the 5G networks. New software is being developed to support business processes over the existing 4G network along with 5G technologies as well. Most mobile brands and network providers are developing infrastructure to support 5G communications and in the years to come, this trend will come into the mainstream to change the whole dynamic of how we interact with each other online.

Data Analytics

Digital transformation is all about harnessing the true potential of technology to change the way today's businesses operate online. One of the most significant developments in this respect is the emergence of Data Analytics. Data Analytics has made data-driven decision-making a key attribute of digitising businesses across all the various sectors of industry. It can help businesses derive valuable business insights from unfathomably large pools of unstructured data and optimise their policymaking or decision-making systems as well. This ensures there is an increase in productivity and a steady decrease in the human labour spent behind tabulating data and information which increases the overall efficiency of everyday business operations as well.

Companies today value data as an essential business asset and the infrastructure of credible data analytics as a marker for their competence in the industry. There are different kinds of data analysis processes like Descriptive Analytics which helps businesses understand what is happening and Diagnostic Analytics which allow them to determine why it is happening. Moreover, the optimal use of data analytics processes has a plethora of advantages when it comes to the interpretation of data, predicting customer behaviour and patterns of purchase, optimization of supply chains, logistics and employee management, demand analysis, and streamlining the sales and marketing pipelines, to name a few.

Conclusion

While almost every sector of the industry requires certain [digital transformation](#) solutions, not many organisations are well equipped to crucial the risks that come with it. Moreover, a few of these companies may also lack the necessary capacity to develop digital protocols that ensure lower deadtimes, streamlined workflow and a higher return on their investments. Besides, hiring an in-house team of digital or technological experts may also be counterproductive to most businesses as they might incur higher costs. Hence, it is recommended that today's new-age tech-driven businesses utilise the power of a high-end offshore technological solution provider such as Focaloid Technologies. This ensures that the businesses get accurate insights into what is required for the business to succeed in the long run and compete with the industry leaders in terms of technological operations.

