

Live Webinar

Why Covid-19 Changes & Accelerates:

**Think Digital and Move Fast,
instead of,
Think Big and Start Small.**

Wednesday July 22nd, 2020

11:30am GMT 7:30am New York 2:30pm Doha



BACKGROUND

Being in a FAST strategy was the key to change History, and even back to David and Goliath, David took over Goliath, by his FAST Move.

So, why COVID-19 changes and accelerates our main subject today; Think Digital and Move Fast, instead of Think Big & Start Small?

- Why Google & not Microsoft? Google Moved Fast on delivering the Search Engine.
- Why Tesla & not Mercedes? Tesla Moved Fast on delivering the Energy Transformation.
- Why Paypal and not Visa? Paypal Moved Fast on delivering the Payment Transformation.

This pandemic imposed New Industry Challenges, New Competitive threats, Increasing Cost pressures, and Accentuated Regulatory Policies. Financial Institutions, Governments, and Businesses need to MOVE FAST, to shine in a New Digital Reality.

Many trends, already underway, are being accelerated in the Global Digital Economy. Businesses need to Act FAST on their road map, to Survive. Let's explore How to Keep Pace!

OBJECTIVES

How fast and boldly companies need to move to win in the digital era, and describe some common pitfalls in digital strategy and ways to avoid them.

How digital leaders execute strategic moves with a speed and power that far exceeds those of their peers.

The Digital Strategies.

- Looking into what is really known about disruption; It isn't new, it's been happening for centuries. Prior to digital, incumbents typically experienced a survival rate of less than 20 percent during extreme disruptions. Why digital is so hard.
- Digital needs to be defined in two dimensions: economic and operational. Today, you can have instant and perfect replication of intellectual property, and assets such as software can be disseminated on a very large scale. This has a host of economic implications for the old-school rules about value, profit, and competition. The new economics of digital are changing the competitive landscape for incumbent companies.
- Value destruction is the consolidation of value pools. New digital offerings are often much more integrated.

Potential value creation from entirely new Digital offerings.

- Digital has taken about half a point off GDP, but we do not expect that trend to continue because as these old value pools shrink, digital creates new ones.
- The consolidation of the marketplace. It leads to a winner-takes-all environment where not only is the profit pool shrinking and distributed primarily to the customer, but the participants also are seeing their pie redistributed to fewer players.

Invest in Digital.

- Companies need to move faster and be bolder. Bolder might mean repositioning yourself on the chess board, and that involves M&A, both acquisitions and divestitures. And it's a game of musical chairs, so you need to make sure there are still chairs for you and move faster toward your objective.
- Not only do you have to move faster but move first. Even five years ago, being a fast follower versus being first mover, there were differences between those strategic postures, but the outcomes were not drastically different. Now, being a first mover or extremely fast follower is starting to have significant economic benefits.

Importance of being bold.

- Digital is changing the notion of playing it safe. In the past, that meant making predictable, incremental changes, innovating at the edges but on a steady path forward. In digital, that increasingly turns out not to be a safe route. The path to success tends to be innovating truly new offerings, not just applying digital lipstick on your existing offerings. This is a mind-set shift that a lot of incumbents struggle with.

Ecosystems and Competition.

- In an ecosystem-based economy, you would have one node aggregating all those services for you. That leads to a very different dynamic in how companies compete, depending on whether you are the orchestrator of the ecosystem or a provider to it.

Approaches in supporting Transformations.

- Having a chief digital officer or a chief transformation officer can help, because someone is looking across the business and making prioritizations. Another key aspect is having full alignment on the digital strategy.

Acquire Digital Capabilities.

- Partnering in more strategic ways to gain digital capabilities.
- The emergence of ecosystems creates many opportunities, just as eBay created a marketplace that all of a sudden allowed small and midsize enterprises a way out of competing on marketing to get exposure to customers. You don't need to be the architect, the eBay, of the ecosystem and still find a marketplace that allows you to reach millions of customers.

WHO SHOULD ATTEND THIS WEBINAR

- Regulators and Central Banks
- Partners
- Assurance Auditors & Strategy Consultants
- Banks and Insurance:
 - Chief Executive Officers and General Managers
 - Chief Digital Officers
 - Chief Finance officers
 - Chief Compliance Officers and Managers
 - Chief Strategy Officers and Consultants
 - Chief Risk Officers and Managers
 - Chief Technology Officers and IT Managers
- Government bodies
- Education institutes

TOPIC AND AGENDA

Duration: 40 minutes and 10 minutes for QAs

Topic:

Why Covid-19 Changes & Accelerates:

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Agenda:

- Track changing Digital trends in Banking, Governments, Industries, Tech, ... How to Move Fast?
- From thinking about the next normal to making it work: What to stop, start, and accelerate?
- Governance, Risk, and Compliance, beyond the strategy of building the Digital toolbox
- Best practices around Collaboration, Flexibility, Inclusion, and Accountability
- From managing for the Short Term to capitalism for the Long Term
- Leadership and Partnerships to Create a better Future
- Accelerating Digital investment & Refining Resource Allocation

**You will receive the Material along with the
Recorded Webinar on your Email address**

**For more information kindly send your questions on:
academy@valoores.com**