

WHEN COMPANIES PRIORITIZE DIGITAL TRANSFORMATION, IT CAN ALSO RESHAPE THEIR DIGITAL INVESTMENT STRATEGIES, LEADING TO BETTER BUSINESS OUTCOMES.

Flashback to early 2020. Everyone was going about their business, doing things a certain way when the pandemic shook everything up. Two years later, one thing remains clear: Change is necessary. For businesses to exist in this new normal and beyond, digital transformation is critical to accommodate remote work, pivot to new business models, and succeed in volatile markets.

Manufacturing and AEC companies are historically slow to adopt new technologies. And though these industries have fast-tracked digital investments, which hit \$480 billion in 2021, the money spent does not always equate to value gained. Half or less, and some can't quantify the impact of their investments at all.

Companies are focusing on processes over outcomes and the wrong key performance indicators (KPIs). Simply investing in technology doesn't ignite change. Rather, companies need:

- » A cohesive digital road map.
- » A top-down approach to change management in which leaders set the vision for a digital future.

» Determine actions needed to achieve those outcomes.

ROI of digital transformation.

1. OPTIMIZED OPERATIONS

Most companies begin digital transformation with operations. Think predictive maintenance, digital twins, and automation. Connect people, processes, and technology for greater collaboration with digital representations of physical processes and assets that deliver real-time analytics. Then, they can use

Member Communication Experience

on employees to watch computer screens 24/ - that's not
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example, AEC companies and building owners can deploy
digital twins using real-time connected data to constantly
monitor and improve the function of every asset.

With automation, companies can reduce working capital and
increase liquidity because everything happens faster. Without
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add new capabilities, increase delivery speed, and create



and presenting a road map of how they'll get there while still running the business. In short, transparency is critical.


AEC and manufacturing companies are making digital investments that herald an era of innovation. They need to leverage those investments - like generative design, additive manufacturing, and robotics - to design new customer engagement strategies (for example, virtual experiences) and create new revenue streams. A great example of innovation at a 1,000-bed hospital in 13 days in China early in the pandemic, made possible by digital transformation and data-driven collaboration.

5. DIGITAL ECOSYSTEMS

Digital transformation is not just about upgrading internal value will increasingly be tied to its participation in a new digital economy." For future success, companies must join forces with their peers. This open exchange of resources and information can worry risk-averse leaders, but the real risk is operating in isolation.

Deloitte and the Manufacturers Alliance for Productivity and Innovation (MAPI) found that:

- » their competitiveness.
- » Industry ecosystems double the pace of digital transformation.
- » Forming 15 or more strategic alliances can double revenue.

budget. As part of a digital ecosystem, companies can share resources, materials, and assets to build supply-chain resilience. They can learn from each other's successes and failures, boost innovation through collaborative networks, transformation is no longer a bold move - it's standard practice in today's market. But to reap the rewards of digital investments, leaders need to spearhead institutional transformation and focus on the end goal. 



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