

CHECKLIST

Five elements to include in your institution's digital transformation business plan





Your institution's digital transformation strategy sets the vision, but it doesn't tell you the necessary steps to execute on this and bring it to life.

The lack of a roadmap can overwhelm some universities and VET institutions because digital transformation can often be nebulous.

There will be many different ways to achieve the outcomes you have in mind, which will involve small and large steps, often over multiple phases and years. How can you bring clarity to the process? By developing a business plan.

Inadequate planning is a key reason that complex projects fail in the tertiary education sector. Taking action without a plan leads to wasted time, wasted effort and outputs that aren't tied to your institution's mission and strategic goals.

An ideal business plan is defined by a constructive and critical assessment of your institution's current state; your vision for the future in terms of your business model and the student experience; and the steps, timing and resources required to achieve that future state.

How thoughtfully you construct your business plan will determine whether it offers a viable path to a more agile, resilient and cost-effective tertiary education institution—particularly important in a more volatile post-pandemic world.

Without a good plan, you may veer off track (or end up lost in the weeds). A well-made plan also inspires confidence and increases your institution's resolve—both are critical to delivering the cultural shift required to instill transformative change.

Although making a business plan is an important part of the digital transformation journey, it doesn't have to be a difficult one. Use this checklist to ensure your plan covers what matters most.

Five essential elements to include in your business plan

While the format, length and level of detail will vary depending on the extent of your digital transformation, make sure your plan touches on these five elements:



Purpose

The plan must be informed by strategic goals. Draw on what your institution's digital transformation strategy says about why and how your organisation will transform its operating models, teaching and research delivery, and interactions with students, how success will be measured at the strategic level, the hoped-for benefits to students and other stakeholders, and expected time frames. The business plan should feed into, and not contradict, the strategy.



Key principles

What are the fundamental qualities you want to emphasise as you navigate the many technological and operational choices made during the digital transformation project? Some examples might include: increased student engagement, 24/7 availability of services, device agnosticism, efficiency between front and back office, enhanced cross-institutional collaboration, intuitive user experience and a 360-degree view of each students' journey.



Current state and future state

Document your understanding of the current state of affairs, including financial sustainability, and define the future state that everyone is working towards. Then do a gap analysis—how can you get where you need to be? What funding, resourcing, timing and executive input will be required? Are there any risks or barriers? Assess the role of people, processes and technology — in terms of what or who is required and how they'll be impacted.

- Reflecting on your current state should include defining the baseline against which your transformation will be measured. It's also about creating an in-depth list of the functions and business processes that must change.
- Articulating your desired future state is best done by determining what a 'good' outcome practically looks like from the perspective of stakeholders such as students, academics, researchers, professional employees, suppliers, and the broader community.
- Understanding how to bridge the gap will likely require you to conduct workshops and surveys, analyse your culture and outline change management practices, and gain executive buy-in and sponsorship to overcome barriers.



Scope

The nitty-gritty detail of what will happen and when. Create timelines, deadlines and key deliverables. Define budgets, personnel and how the scope will be managed — what are your decision making and issues management processes? Don't forget to include activities to foster uptake or communicate the changes. For example, how will you shift students to new digital services and what does that mean for face-to-face services? (It's wise to be guided by student expectations.)



Measurement

Why invest the time to thoroughly plan unless you also intend to hold your institution accountable? Based on the improvements and deliverables the plan articulates, factor in regular measurement and evaluation activities throughout the digital transformation so you can gauge your success. Gathering metrics as you execute means you can more easily calculate the return on investment as changes are implemented and over the long term.

The quality of your digital transformation plan will increase significantly if you carefully address these five elements. A great business plan prepares your institution to stay focused, overcome obstacles, and successfully embed changes that will improve how you run your organisation, foster learning and knowledge-sharing, and remain competitive in a more global, online education sector.

How prepared is your institution for digital transformation? Try out our **transformation tracker today to make an assessment, and begin your plan.**