

CHECKLIST

Top tips: Creating a successful business plan for transformation





Your organisation's digital transformation strategy sets the vision, but it doesn't tell you the necessary steps to execute the vision.

The lack of a roadmap can overwhelm some organisations because digital transformation is so nebulous.

There will be many different ways to achieve the outcomes you have in mind, which will involve many 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. Taking action without a plan leads to wasted time, wasted effort and outputs that aren't tied to strategic goals.

An ideal business plan is defined by a constructive and critical assessment of your organisation's current state, where your organisation would like to be in the future, 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 your desired future state, or whether you veer off track (or end up lost in the weeds). A well-made plan also inspires confidence and increases your organisation's resolve—both are critical to delivering the cultural shift required to instil 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 business plan must be informed by strategic goals. Draw on what your digital transformation strategy says about how your organisation will transform its operating model and service delivery. Ensure you capture how success will be measured at the strategic level, including the hoped-for benefits and expected timeframes. Your 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: improved customer experience, 24/7 availability, device agnosticism, efficiency between front and back office, enhanced team collaboration, intuitive user experience and a 360-degree customer view.

3

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 customers, suppliers, community members and employees.
- Understanding how to bridge the gap will likely require that you conduct workshops and surveys, analyse your culture and outline change management practices, and gain executive buy-in and sponsorship to overcome barriers.

4

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 customers to new digital services and what does that mean for telephone and face-to-face services? (It's wise to be guided by customer expectations.)

5

Measurement

Why invest the time to thoroughly plan unless you also intend to hold your organisation 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 organisation to stay focused, overcome obstacles, and successfully embed changes that will improve how you run your organisation and serve your customers.

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