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Bigger, Faster, Stronger

How your large business can fuel its digital transformation journey

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Executive summary
Innovation

In partnership with

ORACLE[®]
Cloud

Executive summary

How your large business can fuel its digital transformation journey

Digital transformation can help large companies become bigger, faster and stronger. But the evidence shows that too few are embarking on programmes of investment.

To address this challenge, the CBI and Oracle have partnered on this practical guide to support businesses with their digital transformation journeys, developed from the real experiences of senior decision makers within the UK's largest companies.

This guide provides the tools to understand the challenges digital transformation presents and offers solutions based on steps a wide range of businesses have taken.

Our discussions with CBI members have revealed several external factors large businesses have found impact their ability to adopt new technologies. Government and business must work in partnership to create the best environment for digital transformation. Not only will businesses become bigger, faster and stronger but wider productivity benefits will be felt across the economy as a result.

The fuels for transformation

The received wisdom is that, due to their size and resource, large companies find digital transformation easy - the evidence paints a different picture.

The latest EU Digital Transformation Scoreboard shows that young firms (under five years old) and mid-aged firms (between 10 and 15 years old) have the highest degree of technology adoption, while firms aged between six and 10 years and over 15 years have the lowest share of adoption.¹

However, large companies face specific challenges when attempting to digitally transform.

Legacy systems can be particularly crippling for many large businesses. Years of working across multiple platforms, regions and countries means that large companies will often have complex systems entrenched within their daily operations.

The speed of technological change and greater access to innovation means that many large incumbent companies have quickly found themselves competing with smaller, more agile businesses.

Large companies often find the resilience of their cyber-security systems tested. However, decision makers must consider what a proportional response to the threats posed is.

1. Digital Transformation Scorecard 2018, European Commission, 2018

The experiences of other business leaders can help to guide digital transformation within your organisation.

Through interviews with business leaders, we have identified four fuels you can harness throughout different steps in your digital transformation journey to drive change and truly become bigger, faster and stronger.



Take a bird's eye view

Successful digital transformation requires company-wide change. Leaders need to take a strategic view of their business. The whole board should commit to addressing the risks, sharing learnings across departments and being strong advocates for change across the company.



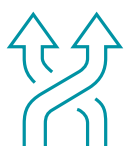
People power

As highlighted in the CBI report *Great job*, good people management is a key factor to improved productivity. Employees must feel empowered to come up with innovative solutions to issues and be empowered with the skills they need to engage fully in transformation.



Love your silos

Successful digital transformation can bring down the barriers between the silos that exist within large companies. But at the start of a business transformation, when connected to an overarching company-wide strategy, silos can be used as a strength, acting as test beds for innovation.



Automatic upgrade

Digital transformation is a marathon – but to keep up with the competitors it needs to be run at sprint speed. Due to their size, large companies can lack the operational agility of smaller companies. Digital transformation provides the opportunity to build in processes and technologies that allow for continual improvements and upgrades.

When applied as part of a clear design framework, these fuels drive transformation and help companies to become bigger, faster and stronger. Find the framework in the [full member guide](#).

Creating the best environment for adoption

To support large businesses to digitally transform, certain organisational, regulatory and legislative questions need to be further explored.



The role of investors

Investors have an important role to play in ensuring the companies in which they have a stake remain competitive by promoting digital transformation.



Adaptable legislation

As changes occur in the business ecosystem, regulation must shape the game.



Incentivising innovation sharing

A consistent point of discussion during our interviews with members was the significant support large firms give to smaller companies within their supply chain.

About the partner

Oracle

Oracle Corporation: The Oracle Cloud offers a complete suite of integrated applications for sales, service, marketing, human resources, finance, supply chain and manufacturing, plus highly automated and secure generation 2 infrastructure featuring the Oracle autonomous database. For more information about Oracle (NYSE: ORCL), please visit us at www.oracle.com.

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