



**Mr. Annadurai Elango*

In the fast-paced digital world of business, staying ahead of the curve is not an option but a necessity. As technologies evolve at an unprecedented pace, Boards need to be prepared to harness this power and guide the digital mindset of the organisation.

Strategy: Aligning with Purpose and Priorities

One of the first steps is aligning with the organisation's strategy and priorities. Boards must not be swayed by the allure of the latest tech trends but instead invest in technologies that can accelerate the execution of the company's strategic vision. Moreover, these technologies can inspire new strategies, leading to the development of innovative business models, products, services, and supply chain models.

Execution: Turning Vision into Reality

New-age transformation needs guidance from Boards on setting well-defined goals, establishing strategies to achieve

Maximizing the Board's Preparedness for Transformative Technologies: A Blueprint for Success

these goals, and implementing robust feedback mechanisms to measure success.

To navigate the complexities of today's business environment, Boards and C-suite should ask critical questions, such as:

- How can we drive cost efficiency?
- What measures can we take to improve productivity?
- How do we manage risks in our supply chain effectively?
- What's our pathway to achieving Net Zero?
- How can we attract and retain digital talent?
- How do we digitise our existing business processes?
- Adaptability: The Key to Sustained Success

Agility and continuous adaptability are hallmarks of successful organisations. Boards must ensure that their

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companies are always prepared to embrace change. This includes planning for necessary investments in transformative initiatives and ensuring the right balance between sustaining existing performance and exploring new technologies such as Generative AI to fast-track growth and innovation.

Ensuring Success: Guiding towards ROI and Beyond

Boards can play an important role in realisation of desired business benefits from transformative technologies. Return on Investment (ROI) and Key Result Area (KRA) calculations are as vital during the initial investment phase, as they are during and after the technology rollout. For example, in cloud transformation, the promised benefits of lower operational costs and higher infrastructure stability may not materialize if the ecosystem design is flawed. Hence, it is important for Boards to continually provide guidance to ensure planned outcomes are achieved.

Maximizing Impact: A Holistic Approach

To maximize the impact of technology transformations, Boards should consider the following approaches:

Internal Transformation: Start with MVPs (Minimum Viable Products) and then scale up enterprise-wide. Combine short-term transformations using current tech with long-term transformations using emerging tech.

Employee Engagement: Encourage employees to use the right technologies to solve business problems, focusing on purpose.

Embrace a Fail-Fast Approach: When it comes to technology-led innovation, Boards should also encourage and support a fail-fast culture, where failures are embraced as experiments and learning opportunities.

Leverage Transformative Technologies: This can create net-new innovative products, services, & business models, and catalyse innovation.

Workforce Diversity: Build a workforce with diverse skills, one that understands human behaviour from sociology to psychology; can create and optimize different processes from design thinking to Six Sigma, and engage audiences intellectually and emotionally.

With the right approach, the Board can play a critical role in future-proofing the organisation and setting it on a path toward innovation and sustainable growth. ■

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