



Boardroom Fundamentals 301

Module 7: Digital Transformation

Prepared by
Linda Iannone

Digital Transformation

Digital transformation is the conversion of manual processes to a digital environment and leveraging digital data:

- Enhance business operations, customer service and engagement, and growth opportunities
- Meet customer expectations
- Compete effectively
- Reduce costs



Digital Transformation

Steps in a Digital Transformation Initiative:

- An internal current state assessment of digital readiness
- A vision of the future digital state
- Identification of gaps
- Development of a roadmap to move to the desired future state
- Assembly of the team (which may include consultants) and establishment of a budget
- Establishment of tracking mechanisms and monitoring to keep project on track and on budget
- Reporting of status and results to executive management and the board

Digital Transformation

Boards Role in Digital Transformation

Fundamentally, the board's role in digital transformation, like all other areas of board governance, is one of oversight. Board focus should include:

- Strategic alignment of digital transformation with other corporate initiatives
- Adequate resources and budget
- Skill and expertise of executives and management
- Regulatory concerns, such as data privacy and cybersecurity
- Comprehensive roadmap and project plan
- Risk management and internal controls
- Regular reporting

Questions?

Contact Linda via email → lindaiannone35@gmail.com

End of Module 7



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