



Certified Digital Marketing Associate

Digital Mindset – Transcript
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CERTIFIED DIGITAL MARKETING ASSOCIATE

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Module Overview

INTRODUCTION

Customer behavior and expectations have changed, and digital has allowed businesses to engage with customers more effectively at each stage of the customer journey. However, digital doesn't just help achieve business goals – there are benefits for the whole organization as well as for you in your own role when you adopt a digital mindset.

Hi, I'm Kirstin Shine, and for the past 10 years I've worked with many companies in the digital space on how digital can transform their businesses.

This module is designed to help you understand how you can use digital to achieve business goals. First, we'll see the value of generating digital-first ideas and plans, which encourage an agile approach for the business. We'll see that a digital mindset is understanding the power of digital technology to transform interactions within the business. And we'll also see that because digital necessitates change, that adopting an agile approach with frequent reviews supports a digital mindset. It's also important to apply the same thinking to your use of digital – that as your consumers evolve, so too should your use of digital, to ensure your organization stays ahead in a constantly changing market.

There are many reasons why adopting a more digital mindset benefits your organization. You'll gain a richer set of customer insights by analyzing the way they interact with your organization through your digital assets. This in turn helps you to engage in the customer journey and improve the experience for your customers, which further increases engagement and conversion.

Alongside the customer benefits, there are also company-wide benefits of adopting a digital mindset – it enables organizations to be more agile, increasing the speed with which they can take new products to market. It also allows businesses to achieve their business goals more efficiently, with lower costs and an increase in market reach.

Finally, this module brings together the benefits of digital we've already seen and looks at the value it brings to the overall business. We will explore how to think differently about how to solve problems with digital, and how a digital mindset adds value and improves your organization, your department and your own role.

Section 1:

A Digital-First Approach

INTRODUCTION

First, we're going to look at benefits of adopting a digital-first approach for business.

We'll see that business agility is important because of continually changing external and internal factors, and that digital facilitates this agility. Adopting a digital mindset enables easy review and change of metrics – this facilitates learning from each cycle to inform the next iteration. The benefits to this approach are that it enables you and your organization to move in a quicker, more agile way. By doing this, you will get valuable feedback to continually enhance the offering so that you deliver the right product to market faster.

By adopting a 'digital-first' mindset, data and customer insight can also drive key decisions; as a consequence, the ability to shape both the proposition and user experience to match your customers' needs are greatly increased. It's also possible to apply this mindset to improve the way things are done in many areas throughout the business.

And finally, we will look at the need for organizations to evolve their use and investment in digital as customers and digital capabilities evolve.

EMBRACING AGILITY

Digital technology has the power to transform interactions within business. Because of the potential for change due to digital, it's important that organizations are agile enough to respond (quickly) to the changes – therefore being agile supports a digital mindset. Some businesses are concerned that they've already fallen behind, that they are already too late to get started. Digital speed is thought to be as much as five times faster than traditional business and that pace is essential to survival.

KEY FACTORS DRIVING A DIGITAL FIRST APPROACH

Business agility is important because of continuously changing external factors (including competitors), internal factors, industry trends and technology.

MINIMAL VIABLE PRODUCT

An agile approach, in the context of digital, means embracing the fact that things change at rapid pace – getting early feedback from prospective customers on new products and services as soon as possible, reviewing, changing the offering and iterating as required. This can often involve presenting an early 'Minimum Viable Product' without all the features in the final version and short iterations. That ensures the final product is one that is exactly what is required by the market.

AGILITY AND DIGITAL METRICS

Digital supports agility by enabling easy review (of digital metrics) and change. This facilitates learning from each cycle of the process to re-inform the next iteration.

Reviews are designed to identify opportunities to adapt or change by measuring performance over time. Digital provides the metrics with which you can measure performance over time.

54% of mature digital organizations believe that fostering a culture of digital innovation is a critical enabler to develop their business.

DIGITAL EVOLUTION

As customers and digital capabilities evolve, it's important for businesses to adapt also. This means evaluating the number of channels and investment in digital assets over time to keep up.

SUMMARY

A digital mindset means understanding the power of digital technology to transform interactions within both the business and your own role. Business agility is also important because of continuously changing external and internal factors, industry trends and technology. An agile approach means dividing tasks into short phases with lots of review and improvements – that's facilitated by digital which provides easy review of digital metrics and iteration.

Finally, as digital and customers evolve, it's important to be ready to evolve your use of and investment in digital.

Section 2: Achieving Business Goals with Digital

INTRODUCTION

In this section, we'll explore the impact that digital can have on achieving business goals. We'll also see how digital informs the setting of goals by providing critical information on the target market and business performance.

We will discuss the importance for business of setting SMART KPIs, and also explore how digital is used to see how objectives are being achieved and to secure more accurate attribution.

We will also see the importance of generating KPIs that adhere to the SMART framework.

A major insight also revealed is that digital plays a role in both short- and long-term measurement effects, which goes against the notion that digital is a short-term channel.

BUSINESS GOALS AND GROWTH

Sales are critical to commercial enterprises, and a key goal of business is to achieve growth by increasing sales. Digital provides the capability to achieve not just increased sales, but key objectives in profitability, product or operational improvement and more. Digital provides additional sales channels to identify and reach new markets in a more cost-effective way than traditional methods. A good example of this is Amazon, whose primary sales channel is its e-commerce website and app, enabling it to achieve highly competitive pricing due to its very cost-efficient sales and distribution/delivery business model.

Digital also informs businesses on the market and provides an ability to detect early warning signs (such as declining sales). This provides an organization with the ability to see trends and quickly make changes to the sales approach to address a declining sales issue.

SMART BUSINESS GOALS

To be successful, business goals should be SMART (Specific, Measurable, Achievable, Realistic, and Timely). These are the success outcomes on which performance is measured.

DIGITAL INFORMS GOALS

One of the major benefits of digital is its ability to generate a range of data driven insights. This informs organizations so they can accurately set goals using the research conducted through digital.

One good example of this is using digital analysis to determine the total market size for a particular service so that you can set realistic metrics for sales goals.

In addition, it can indicate how satisfied customers are with current industry offerings. This enables a potential new entrant to determine their approach, how much they should invest and what levels of satisfaction they should be trying to achieve.

DIGITAL INTEGRATION

Digital has changed customer behavior and expectations – it also supports many business goals directly. For example:

- Having an online presence to attract customers and conversions (supporting the customer journey and increasing sales).
- The benefits of social media in supporting marketing, sales and brand.
- The benefits of social media as a customer service channel.

KEY PERFORMANCE INDICATORS

A Key Performance Indicator (KPI) is a measurable value that demonstrates how effectively a company is achieving key business objectives. For example:

- Customer Satisfaction Rate
- Service Response Times
- Site Visits
- Video Views

KPI's best suited to the company's digital activity are chosen through having a clear understanding of what the success outcome is.

SETTING KPIs

We've seen the need to make sure goals and objectives are SMART. A key component of this is the ability to set realistic KPIs based on the type of information available to your organization. For example, if you want to introduce a sales KPI, it's important that you can attribute different types of activity to the sales.

Digital enables organizations to associate different types of activities to commercial outcomes. For example, if you can track user behavior, you can look at the various pathways of customers that resulted in a sale and draw conclusions.

DIGITAL: SHORT AND LONG TERM

There is often a misconception that because digital can produce results instantly, it is a short-term channel. The reality is that many brand results require time to manifest and therefore one must recognize digital's role in both the short- and long-term measurement effects.

For instance, it can take many months for the effects of good web content to filter through to search rankings. A good example of a long-term measure affected by digital is the level of customer satisfaction, measured by the extent someone refers their friends and family to a service.

A second measure is the extent to which digital has enhanced the brand of a business over the long term, that is, the extent to which customers recall the brand even when unprompted.

DIGITAL ANALYTICS

Digital analytics is the analysis of data from your business and market. It allows you to measure performance, drive improvement of the online experience and to develop insights.

ANALYTIC TOOLS

Analytics provides an awareness of customer behavior to the business.

Examples of common analytics tools used in businesses to measure online performance are as follows:

- **Web:** Google Analytics, Woopra
- **Social Media:** Facebook Analytics, HubSpot, LinkedIn, Twitter
- **Email & Other:** MailChimp, Hootsuite, YouTube

METRICS

- **Website Visits:** The number of unique visits to your website.
- **Social:** Followers, likes, retweets, comments, recommendations – these are all positive validations that someone is enjoying your comment.
- **Video Views:** The number of views a video receives on sites such as YouTube.
- **Online Sales:** The number of sales achieved directly from the website.
- **App Download:** The number of downloads an App receives, typically from the App store.

SUMMARY

Sales are key to all commercial enterprises and growth is dependent on increasing sales. However, there are many other goals which digital can help to achieve – profitability, operational or even product or service goals.

Digital also helps by informing the setting of goals and key performance indicators (KPIs), and by allowing you to break goals into smaller objectives with digital metrics like site traffic, leads, etc.

To understand the KPIs best suited to your organization's digital activity you need a clear understanding of the success outcomes and what metrics are available to your organization.

Digital has both short- and long-term measurement effects. It's important to understand that sometimes results take time to achieve.

Digital analytics is the analysis of data from the business and market to measure performance, drive revenue and develop insights. Analytics provides an awareness of customer behavior to the business.

Section 3:

Digital in Your Organization

INTRODUCTION

We've seen that digital is critical to helping achieve goals across the business.

In this section, we'll see that digital can also be integrated into individual roles across the organization to add value. There are a range of benefits digital can bring to your own role and both strategic and practical applications for the organization.

At a strategic level, digital enables your organization to achieve its goals and objectives more efficiently by decreasing costs and increasing reach.

At a practical level, digital gives employees and stakeholders the ability to collaborate, reducing the barriers that can exist. It can also enhance communications and provide the insights you need to increase your efficiency and help both you and your department progress.

When implemented correctly, a digital culture can be integrated throughout the whole company and provides a significant competitive differentiator for both you and your organization.

DIGITAL AND YOUR ROLE

The business benefits of agility associated with a digital mindset are equally applicable to your own role, allowing you to respond quickly to changes in your organizational environment. A good example of this is Straumann.

Founded in 1954, Straumann innovated the field of dentistry to redefine the boundaries for dental professionals and patients.

With over 4,881 employees worldwide, Straumann wanted to expand on their knowledge of digital in order to understand their customers better, deliver a quality service to dental professionals and improve on patient outcomes.¹

PRACTICAL IMPLICATIONS

So what does it mean from a practical standpoint to bring an agile approach to your own role? Well, for any tasks or projects with deliverables involving other stakeholders, you can divide the task into short phases with review and adaptation. Each cycle of the process informs the next one.

- **Division of Tasks:** Tasks are divided into short phases with frequent review and adaptation.
- **Shareholder Feedback:** Gain early feedback from stakeholders.
- **Re-inform the Next Iteration:** Learning from each cycle of the process to re-inform the next iteration.

¹ <https://digitalmarketinginstitute.com/business/case-studies/straumann>

DIGITAL BENEFITS EMPLOYEES

'Business as usual' no longer applies – new technologies in the workplace create opportunities for companies to maximize your time and enhance productivity. Here are three key areas where technology will impact work as we know it.

- **Digital Tools for Time Saving:** Digital tools provide (time-saving) efficiencies that allow you to get more achieved. Examples include calendars that automate meeting schedules, video services that transcribe content, intelligent email clients (e.g. recommending replies) and voice-enabled tools.
- **Digital Metrics for Effectiveness:** Digital data can provide the metrics (information) needed for you to become more effective. For example, which meetings lead to more customer wins? Which social media posts are most effective? How much time is spent in web conferencing? This digital data can be used to discover patterns, leading to insights about the way you work. This can help determine what work should be prioritized.
- **Digital Tools for Content:** Digital tools allow the production (and sourcing) of higher quality content (output). For example: creation of graphics; videos; post-production applications which facilitate better presentations; and more visually engaging content.

DIGITAL TOOLS FOR COLLABORATION

Digital tools can be leveraged to allow you collaborate with others within and outside your organization around the world. Digital tools (such as file sharing, conferencing and collaboration tools) provide efficiencies for teamwork, communications and project management and more.

KEY STAKEHOLDERS

When considering digital initiatives, like projects and new tools, it's important to identify all of the stakeholders – including those outside of your own department. Thanks to digital technologies, it's common to have teams made up of a range of parties (including employees; freelancers; agencies; and others).

VIRTUAL PROJECT TEAMS

It is important to work within virtual project teams to support cross-functional projects. You may not directly report to virtual project managers – and vice versa.

It is important to take input at the beginning and review/input regularly (from key stakeholders) to successfully implement digital projects.

BENEFITS OF DIGITAL ADOPTION

There are benefits for the entire organization with digital adoption in terms of employee morale, attracting new talent (hiring), and removing 'silos' through increased collaboration.

Companies report a 37% increase in positive employee morale, with 71% of digitally maturing companies attracting new talent based on their digital vision compared to 10% of early stage companies.

KEY COMPETITIVE DIFFERENTIATOR

Embracing digital means gaining a competitive advantage over those who do not. 81% of digitally advanced organizations say digital efforts have differentiated them from competitors.

GAINING BUY-IN

It is important to gain buy-in from key stakeholders to adopt a digital-first mindset.

FOSTER A DIGITAL CULTURE

You can encourage a digital culture within your own group by:

- Pointing out the benefits of digital.
- Communicating the positive results of digital initiatives.
- Making sure that there are digital champions among your team members.

LEAD BY EXAMPLE

It's important to lead by example through establishing an effective digital footprint, for example, by:

- Creating an effective digital profile.
- Adhering to the privacy, confidentiality and social media guidelines.
- Connecting with the people that matter.

KEEPING UP TO DATE

Take responsibility for keeping yourself up to date with changes within the industry (as digital is constantly evolving) and become a first stop for others within your department with queries.

AGENT FOR CHANGE

It is important to become an agent for change (for the better) within the business by identifying opportunities to use digital where problems may exist.

SUMMARY

The business benefits of agility associated with a digital mindset are just as applicable to your own role. The practical implications for your own role are: dividing tasks into short phases, gaining early feedback from stakeholders and learning.

Digital tools provide efficiencies that allow you to get more done and digital metrics provide the information you need to become more effective. Digital tools can be leveraged both inside and outside your organization to provide efficiencies for teamwork, communications and project management.

It's also important to take regular input from and work with others on digital initiatives you are involved with – including those outside your own department.

There are benefits of digital adoption for the entire organization – for employee morale, attracting new hires, and even removing 'silos' between departments.

To encourage a digital mindset, it's important to first gain buy-in from key stakeholders. You can encourage a digital culture within your own group in a number of ways: by pointing out the benefits, communicating results and assigning digital champions.

You can lead by example through building an effective digital footprint, keeping up to date with changes in the industry and finally becoming an agent for change within your organization and identifying opportunities to use digital to solve problems.

