

3 Keys to unlocking success in digital transformation

Strategic reasons companies are using business process outsourcing



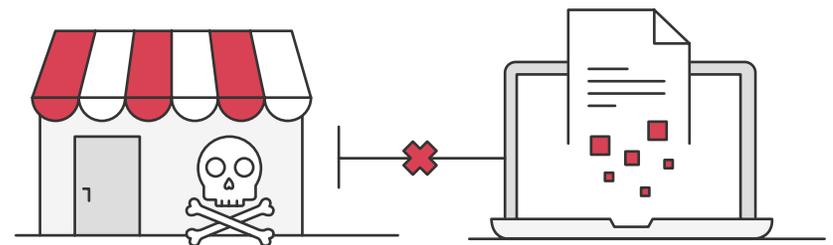


Digital technology continues to shape businesses in practically every industry. The reason? Customers are increasingly digitally-minded. To meet these new customer demands and keep pace with technologically savvy competitors means your business must:

- Be flexible.
- Adopt emerging technologies.
- Keep an eye toward improving the customer experience.

While many companies have started their digital transformation, some lack the tools, resources and budgets to follow through. Digital transformation is a mammoth initiative that impacts the entire organization. It is critical to find your north star – the guiding force that leads to successful transformation.

In this eBook, Ricoh business process experts define three main necessities for digital transformation, and how you can solve the challenges that come along with each.



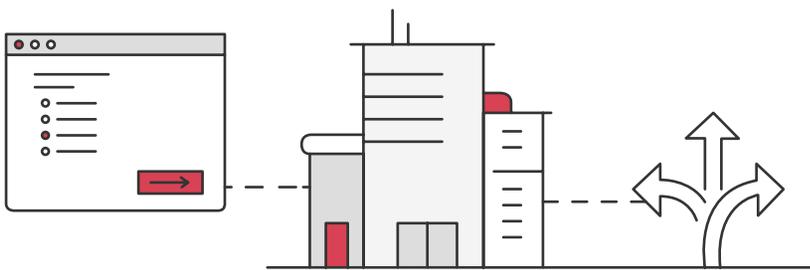
40% of companies will “die” by 2026 as a result of their resistance to digital transformation.¹

Scalability and flexibility

The challenges of being adaptable

When building or expanding a digital transformation, you are confronted with the pace of innovation that challenges your ability to scale and grow. An inability to cope with that pace can negatively impact your business models and transformation initiatives.

Non-digital processes inhibit growth. When your business isn't flexible enough, it will be left behind. To survive and thrive today and tomorrow, act quickly with intelligence and insight into the changes happening in the competitive landscape. Agility, flexibility, automation and responsiveness help enhance the customer experience and deliver superior business outcomes.



Only 4 percent of 2,500 companies surveyed had reached enterprise agility.²

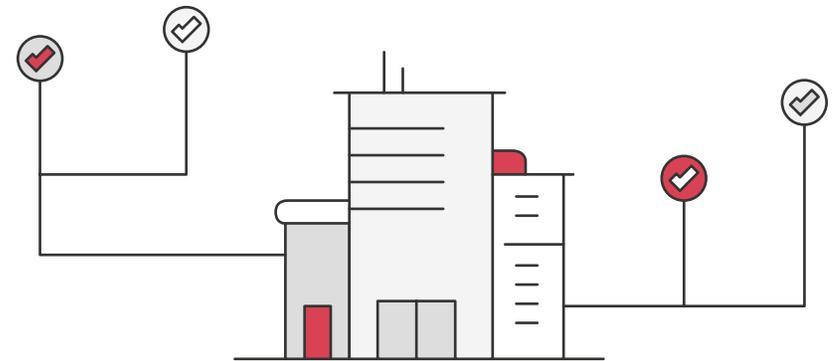
Rapid technology innovation

A game-changer that scores digital transformation

In today's hyper-competitive environment, your organization faces greater pressure than ever to deliver a wider range of digital capabilities.

Outdated technology and inefficient systems cause sizable problems. Large volumes of data accrue daily from various transactional processes. The ability to integrate the most complex of physical data inputs (unstructured and semi-structured) by **digitizing documents** and automating workflows is critical. It can lead to reduced processing time, improved efficiency, and enhanced customer satisfaction.

Your organization needs to be equipped with the necessary infrastructure, modern technology, equipment and expert resources—which can mean huge investments.



Digital transformations are wide in scope. Eight out of ten respondents to a McKinsey.com survey say their recent change efforts involved either multiple functions or the whole enterprise.³

Consumerization and customer experience

Digital disconnect: customer experiences are forever changed

Digital now reaches across generations—from Millennials to Baby Boomers—all with their own unique set of expectations and requirements. Younger consumers have a different set of values, beliefs, attitudes and lifestyles, and an increased familiarity with digital technologies, communications and media.

These consumers grew up with a digital device in hand, while for Boomers, computers and cell phones have opened up new possibilities and capabilities that they've not had for most of their lives. Solving for the spectrum of expectations, user-savviness and customer preferences creates a significant amount of technology complexity.



When asked what their organization's top objectives were for their digital business strategy, 58% expect to create better customer experiences.⁴



How to make the move toward digital transformation

Transformations are hard, and digital ones are harder

Harnessing information is not an initiative that happens overnight. A fast, comprehensive and cost-effective way to move toward digital transformation is to work with a **business process outsourcing** (BPO) partner. It's crucial to purposefully choose a BPO partner who is aligned with your operations, has a deep understanding of your critical business processes and a strong vision for the future.

To address the three challenges mentioned takes work and undivided attention. Here is what our experts say about agility, technology and consumerization.

Agility

Be flexible and meet tomorrow's needs, today

BPO helps you meet today's needs while also being flexible enough to meet tomorrow's demands. Agility springboards growth. With an agile culture that embraces and adapts to change, you can turn uncertainty into opportunity, and flourish when other businesses fail.

Another key advantage is that outsourcing can be done on an as-needed basis, delivering the ability to quickly scale up with an already trained staff who can handle the increased volume of business. With no capital expenditures required, your business becomes much more nimble and able to respond to change. Instead of being faced with high fixed costs for handling initiatives in-house, you are more flexible due to the variable costs associated with business process outsourcing.

Technology

Access the latest and greatest without the high price tag

When it comes to keeping up with rapid changes in technology, the solution requires a new way of thinking. A complete re-evaluation of traditional thought processes forces you to approach transformation through revolutionary business models rather than attempting to revise outdated models.

With a technology-centric partner, you have the advantage of the newest technologies without taking on the high costs of software platforms, updated technologies, staff hiring and training. Your BPO partner invests in cutting-edge technology and capabilities to improve efficiencies, while you reap the rewards of innovation without investing in the capabilities.

Analytics is no longer a "nice to have." BPO relationships provide monitoring of performance as well as help achieve greater transparency into operations. And a focus on privacy and security will help ensure your data - and that of your customers is safer.

Consumerization

Solve for the complexity of evolving customer expectations

Customer experience and consumerization requires laser focus and undivided attention. Consumers show little patience for the old way of doing things and the key is to deliver on their expectations regardless of their level of experience with technology and mobile devices. Work with a business process outsourcing partner who has specialized expertise in overcoming the complexities associated with highly diverse customer expectations. Refocus efforts and resources on delivering an experience that meets your customers' needs and requirements.

As a result, customer demands for seamless, immediate service are met, without disrupting your internal team. Staying on top of evolving consumerization trends, your business can transform and compete with emerging technology-based organizations who have a head start in digital transformation.

RICOH Business Process Outsourcing

The BPO advantage

Digital transformation will not look the same for every business. Before you begin, it is important to set clear, measurable goals and identify the areas within your organization that will most benefit from new technologies. We customize services to align with your key business goals and help in your digital transformation. Why focus your energy and resources on everyday processes that usurp much of your resources' time? Instead use a BPO service provider to fuel growth by recommitting resources to your company's core objective.

Types of Business Process Outsourcing

- Digitization and data processing
- AP/AR Processing
- Records Management
- Lease Administration Services

Transform to succeed

RICOH Business Process Outsourcing helps you change and transform to continually thrive in an ever-changing business environment. We develop a strategy that aligns technology, processes and customer needs harmoniously into services that make a profound impact on success.

Achieve your business's full potential and help maximize efficiency, agility and customer satisfaction — all while enhancing risk and compliance. Leave the details of your digital transformation to us, while you focus on strategic initiatives.



We help accelerate digital transformation

Improve: enhance the customer experience

See: gain visibility, delve into data, insights and trends

Accelerate: take advantage of emerging opportunities

Modernize: update infrastructure while helping to reduce costs

Comply: help with regulatory requirements

Grow: recommit resources to core growth activities.

For more information on RICOH BPO,
visit www.ricoh-usa.com/bpo

Resources

¹Former Cisco CEO John Chambers. "Digital transformation: A business primer."
<https://gblogs.cisco.com/ca/2017/10/04/digital-transformation-a-business-primer>

²McKinsey & Company. Lead agile transformation. New capabilities leaders need to build 21st century organizations.
<https://www.mckinsey.com/~media/mckinsey/business%20functions/organization/our%20insights/leading%20agile%20transformation%20the%20new%20capabilities%20leaders%20need%20to%20build/leading-agile-transformation-the-new-capabilities-leaders-need-to-build-21st-century-organizations.ashx3>

³McKinsey Survey. Unlocking success in digital transformations.
<https://www.mckinsey.com/business-functions/organization/our-insights/unlocking-success-in-digital-transformations>

⁴IDG. State of digital business transformation.
https://cdn2.hubspot.net/hubfs/1624046/Digital%20Business%20Executive%20Summary_