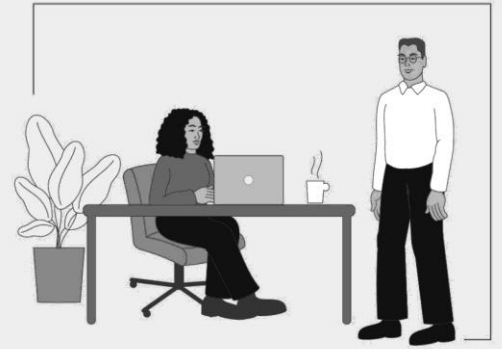


CHIEF DIGITAL & DATA OFFICERS BREAKFAST



Around the table were Digital representatives from businesses like FarFetch, Soho House, Direct Line Group, Pentland Brands, Fenwick, Huber Holdings & The Dods Group plc etc. It was an eclectic group of Digital and Data experts who, as it turns out, basically all shared the same frustrations and highlighted quite similar challenges within their current and previous experiences.



I kicked the meeting off by mentioning that we are in an age when any / all consumer related companies are one deleted app or one click away from becoming irrelevant. Digital, and its inherent agenda, should not reside within one person's remit or one person's sole functional accountability. Shouldn't everyone inside the organisation equally share the digital responsibility - not just the Chief Digital Officer? I took a further continuous step forward and suggested that if everyone executed and delivered their current responsibility with success wouldn't this success make their role as the lead Digital player redundant within their current company? Digital is everywhere. It's not a standalone thing.

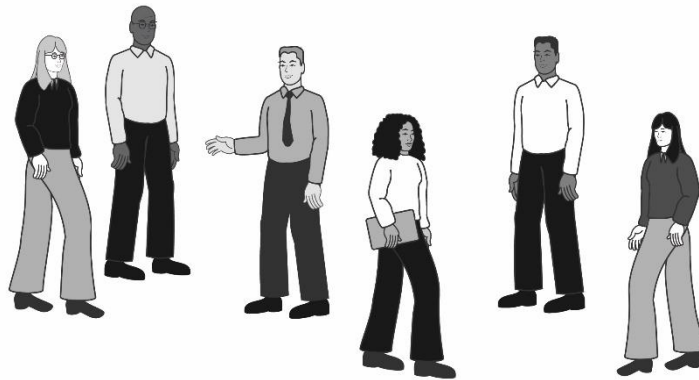
Fast forward 90 minutes later and thankfully I hadn't said anything else – turns out that the topic grabbed people's attention and it turned into one of the most insightful and engaging breakfasts I have had the privilege to host. The group started out by commenting that when a business is falling behind, a separate digital agenda can often be needed to drive this agenda and digital transformation forward. It then became a huge challenge to truly integrate digital around the table and to get the Executive on Board. It was pointed out that Data can prove to be quite useful here: top and bottom-line numbers help to convince the Board about the potential power of digital.

It then becomes a 'winning hearts and minds' kind of role that the successful CDO will have: what is the real impact that digital can make? The 3 key lenses of investment decision making were noted as: how well does your business know your customer and can you prove this? How well do you know and understand your data? What is the social impact of the business? The ability to measure the value add of your digital and data team is helpful in getting the necessary buy-in from the top.

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The conversation naturally then flowed into the customer. Getting ahead of your customer experience, even by 6 months, is an important differentiator for your business and its proposition. McDonalds was referenced as an example of a big business that put the needs of the customer first and nailed it. The experience now, inside a restaurant, is tech heavy with no queues and full of very happy customers. Schuh was also referenced as another example of a seamless customer experience – with fantastic in store customer service combined with an online proposition that delivered. Mothercare was used as the exact opposite – a business that fundamentally failed to understand its core customer – with a huge disparity between its brand positioning and the customer experience.



Start-up agility was frequently mentioned throughout this roundtable breakfast and it's clear that big businesses, with perhaps more low hanging fruit to clear than smaller, more digital first companies, can be used to test the waters with minimal investment to gain a few quick wins. And its these quick wins that will allow the digital transformation to truly begin inside any business that seeks to transform itself. But what was most clear was that the transformation was more of a cultural one, outside of just a digital, or data or technology one. The ability to bring the organisation along with you as you seek to put the needs of the customer ahead of the needs of the Board is the difference between success and failure at this moment in time.