Digitisation changes everything

The rapid evolution of the digital landscape is shaping businesses globally across all sectors. The opportunity for the education sector is not only how we connect; it's the speed in which we do so, now that traditional time barriers no longer apply.

Significant advancements in technology are enabling students to benefit from digitised information in more ways than ever, with the student adoption of technology moving faster than most schools, universities and colleges can respond. This demands a holistic digital strategy to reduce the gap and deliver speed, agility, accessibility and mobility. The institutions that leverage it best will achieve a substantial competitive advantage over those whose digital capabilities fail to complement, blend and, update their analogue offerings.

Key Points

- Consumer adoption of technology is driving digitisation in the education sector, as in all business types

- Disruptive technologies are also opportunities

- Digitisation results in educational institutions becoming more responsive, flexible, agile and insightful

- The financial and insurance; computers and electronics; and media and telecommunications sectors are adapting best to the need to digitise

- Education leaders, procurement managers and IT advisors will need to work together to create a comprehensive, far-reaching digital strategy

- It should be based around creating an organisational digital ecosystem, but can be implemented one business unit at a time

The real imperative in a world where 'everything' is digitised is that businesses need to pursue innovation to disrupt their own business model before the competition does."

Ernst & Young, *The digitisation of everything*, 2011

The Journey to Digitisation

		Transaction Experience	Digitisation Era
TIME	Late 80s	Bricks and Mortar	Traditional (non-digital)
	Mid 90s	Online Shopping	eCommerce
	Early 00s	Interactive Experience	Digital Engagement
	Now	Converged Everything	Digital Immersion

(DEGREE OF DIGITISATION)

Education must respond to consumer speed

Within a relatively short space of time, adoption of the internet and digitisation has changed the way we access and organise information – and how we interact with and react to it. And it's escalating: according to Gartner, more than seven billion people and businesses, and at least 35 billion devices, will be connected to the Internet by 2020.[1]

There is very little today that today's Gen X, Y, Z consumers cannot buy, access, share or learn in real-time, around the clock and from anywhere – all at the touch of a button. The same ubiquitous level of connectivity also applies to the way we do business and how our students, colleagues and industry partners work. Their expectations are increasingly the same: real-time information must be readily accessible; service must be fast and cost efficient; processes must be seamless.

As a result, educational leaders must rethink how to present products, connect with partners, structure systems and communicate with students – or risk losing market share. Digital ecosystems must be created to encompass both an institution's operations and external activities and, in doing so, satisfy and exceed the expectations of the business and its staff, partners and students.

Digitisation has also revolutionised the availability and accessibility of data. The way to gain competitive advantage is by using this data to better understand student

Competing in the digital era requires more than launching a few online initiatives; it requires complete, end-to-end digitisation. The digitised educational institution is one that can do things faster, better and more cost effectively – enabling it to meet market demands today and adapt to changing conditions tomorrow. To succeed in the digital era, IT leaders and innovators must invoke changes to transform how their university, college or school operates, interacts with students, staff and industry partners, and the way it presents itself to potential students.

needs and behaviour and to innovate new ways to capitalise on that intelligence.

Data continues to grow in direct proportion to connectivity because people create paths of online data throughout every digital activity in which they engage – which means volumes of potentially exploitable data are growing rapidly. According to IDC, data is growing at a rate of 50% per year.[2]

The benefits and opportunities of digitisation

Digital technology has presented the education sector with an important opportunity. There are innovative, limitless ways to present and promote educational services; enhance personalisation of student services; compete globally; gauge real-time feedback and then act decisively and quickly on it. In a digital world, institutions can win loyalty, increase brand value and forge strong relationships by using new technologies to improve student, staff and stakeholder satisfaction – potentially even creating new services, business models and revenue streams in the process.

Technology is naturally the lynchpin of your digitisation strategies and becoming more proactive and agile. It allows you to capture key data to provide you with greater insight into the way you work and into what students need, when they need it. The possibilities are endless and include electronic procurement and inbound supply chain logistics; monitoring student feedback via Twitter; sending them real-time mobile financial alerts; interactive, on-campus kiosks; digital platforms that coordinate and orchestrate interactions with industry partners and government bodies.

Every institution can benefit by examining its own relationships and asking how it could do better by creating a holistic digital ecosystem, as Ernst & Young's model illustrates.[3]

Ernst & Young Digital Diagnostic Model and Approach

How do we utilise digital to create and increase customers value?

How do we use digital to manage the relationship with our shareholders?

Customers

Investors

Leadership Team

How do we direct our business effectively to adapt to the digital shift?

Suppliers and partners

Employees

How do we use digital to engage better with our suppliers and partners?

How do we embed digital in our company's culture?

Forward thinkers

To date, particular industries have recognised the importance of digitisation, and are taking demonstrable steps to incorporate it into all facets of their operations, developing new business models that allow them to capitalise on its benefits. Most notably, the financial services and insurance; IT and electronics; and media and telecommunications sectors are performing well in capturing value from digitisation – as is the education sector.

Some examples of digitisation in education include:

- Online portals created for school communities, automating common interactions and allowing parents, students, teachers and administrators to communicate and collaborate across a wide range of activities.

- The introduction of 21st Century Learning into the Australian National Curriculum, to provide students with the skills they'll need in a digitised world

- At tertiary level, forward-looking institutions are digitising all aspects of the student lifecycle – from the admission process through course administration and timetabling to the automated development and distribution of course completion certificates and the awarding of diplomas and degrees.

- Many universities now offer online learning programs, digitising every aspect of taking a qualification off-campus – transforming existing courses and study options for delivery via digital channels.

Start now

All over the world, analysts report that decision-makers are recognising the benefits of digitisation. Education leaders, procurement managers and IT advisors will need to work together to create a comprehensive, far-reaching digital strategy that encompasses the unique way each institution operates; how its teaching and administrative staff work; how it attracts, admits and interacts with its students; and how it collaborates with its suppliers and industry partners. The resultant digital strategy should include the scope to explore ways to create new revenue streams and, for the truly pioneering, to create whole new industry models.

Consider a digital ecosystem that incorporates:

- Multi-channel student and staff connection points

- Unique, online services and mobile apps

- Paperless end-to-end administration processes and automated workflows

- Less reliance on internal ICT infrastructure by outsourcing non-core functions

- Cloud-based software and 'as a Service' offerings

"By 2020, 75% of businesses will be a digital business or will be preparing to become one."

– Gartner, *Get Ready for Digital Business with the Digital Business Development Path*, 2014

Konica Minolta's vision

Digitisation makes business easier and more exciting. The world economy is quickly becoming digitised by new, disruptive innovations and processes that make it possible and necessary to do things differently. As a result, new business opportunities continue to emerge.

How Konica Minolta can help

Unsure where to begin?

Konica Minolta provides solutions that enable you to move closer to a digital world. Our specialised, digitised services include:

- Cloud-based **Enterprise Content Management Services** to help you improve processes, manage content and automate workflows

- Data capture solutions to turn documents into data

- An expert Professional Services team to work with you to create a holistic digitisation strategy and help identify business opportunities

[1] Gartner, *Get Ready for Digital Business with the Digital Business Development Path,* 2014

[2] IDC, *The Digital Universe in 2020*, 2012

[3] Ernst & Young, *The digitsation of everything*, 2011

To discuss how Konica Minolta can be part of digitisation strategies, visit konicaminolta.com.au or Free Call: 1800 789 389
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