

# Digital Fluency: Are You Ready for a Digital-First World?

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# Introduction



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 Staples

 Penn Law

  
THOMSON  
REUTERS®

Dot-com Boom

1998 2001 2004 2008 2010 2016

What does “digital” mean to you?

Customer expectations are changing, driven by consumer brands

**amazon**

The Amazon logo consists of the word "amazon" in a bold, black, lowercase sans-serif font. Below the text is a curved orange arrow that starts under the letter 'a' and points to the right, ending under the letter 'n'.

**Google**

The Google logo is the word "Google" in its signature multi-colored font: 'G' is blue, 'o' is red, 'o' is yellow, 'g' is blue, 'l' is green, and 'e' is red.

**in**

The LinkedIn logo is a blue square with rounded corners containing the lowercase letters "in" in white. A small registered trademark symbol (®) is located to the bottom right of the square.

**Pinterest**

The Pinterest logo features a red circular icon with a white pin symbol inside, positioned above the word "Pinterest" in a bold, red, sans-serif font.

**v venmo**

The Venmo logo consists of a blue square with rounded corners containing a white lowercase letter 'v', followed by the word "venmo" in a bold, blue, lowercase sans-serif font.

# The new normal: environmental factors are accelerating change

**Pandemic**

**Sustainability**

**Inequality**

**Trust**

# The new normal is fueling a Digital Transformation tsunami



**\$10T spend**

on Digital Transformation by 2024 on Digital Transformation (+15% CAGR)

**57%**

of Total Technology spend will be on Digital Transformation initiatives in 2024 – up from ~42% in 2020

**\$1T spend**

will be on Future of Work technologies

Sources:  
IDC's Worldwide Digital Transformation Spending Guide V22020, October 2020, IDC's ,  
Future of Work Spending Guide, 2021

# The pressures from the new normal = compressed timelines, remote working

“ We've seen two years worth of digital transformation in two months. From remote teamwork and learning, to sales and customer service, to critical cloud infrastructure and security – we are working alongside customers every day to help them adapt and stay open for business in a world of remote everything ”

Satya Nadella, CEO of Microsoft



Pre Pandemic

62%

of employees who were working fully on site

Post Pandemic

37%

of employees who want to work fully on site

Sources: McKinsey, July 2021: Its About Time Leaders Get Real About Hybrid

# First, some definitions...

## The Cloud

"... a global network of servers, each with a unique function. The cloud is not a physical entity, but instead is a vast network of remote servers around the globe which are hooked together and meant to operate as a single ecosystem. These servers are designed to either store and manage data, run applications, or deliver content or a service such as streaming videos, web mail, office productivity software or social media"

- Microsoft

## Big Data

"Extremely large data sets that may be analyzed computationally to reveal patterns, trends, and associations, especially relating to human behavior and interactions."

- Oxford English Dictionary



## Artificial Intelligence

When machines undertake cognitive functions that we associate with human minds. Examples include virtual agents and autonomous vehicles.



## Machine Learning

Algorithms that learn to predict or recommend things, by processing data and not by just executing a set of steps.



# Cloud has been – and will continue to be - the backbone of Digital Transformation

**Supply Side: The value of Cloud companies has risen dramatically**

**\$2.2T**

Market Cap for Public Cloud companies (+120% CAGR)

**23X**

avg revenue multiple for top 100 Private Cloud companies (2016 = 9)

Sources:

1. Bessemer Venture Partners, State of Cloud 2021
2. HBR, 2020, State of Cloud Driven Transformation

**Demand Side: Businesses will continue to invest in Cloud**

**83%**

of companies say that cloud is very important to their organization's future strategy and growth

**~ 7 out of 10**

companies say that 60% or more of their infrastructure and applications will be on the cloud in 2 years

**~ 2/3**

of companies say that leveraging real time data analytics (enabled by Machine Learning or AI) is extremely important for gaining insights



# Example #1: The use of Telehealth has skyrocketed

Q1 2021:  
**Increase in Telehealth  
utilization +38X**  
vs February 2020

Source: McKinsey

Personalized and data driven delivery of healthcare



## Example #2: The Construction Industry is transitioning from offline to online

**\$10T**  
**construction industry**  
shifts to Cloud based collaboration platforms w/common workflows, shared documents and shared data + insights

Construction Companies   Property Owners   Project Managers   Contractors   Suppliers and Partners

**PROCORE®**

## Example #3: Restaurateurs are evolving and adapting

Ushering in  
massive digital  
transformation



Restaurant  
CRM

Digital  
Orders and  
Delivery

Inventory  
and Menu  
Management

Back Office  
incl Analytics

Improved revenues w/Data driven personalization, loyalty

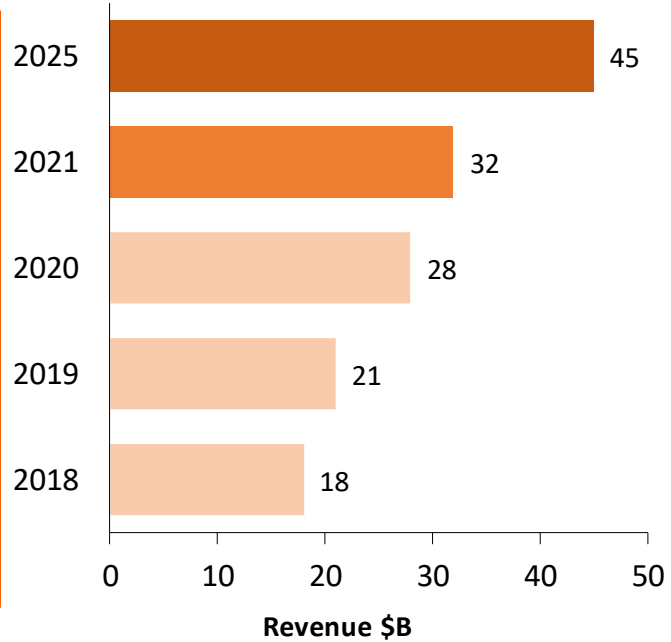
Improved operations

Improved profits

## Example #3: Restaurateurs are evolving and adapting

### Food Delivery Revenues

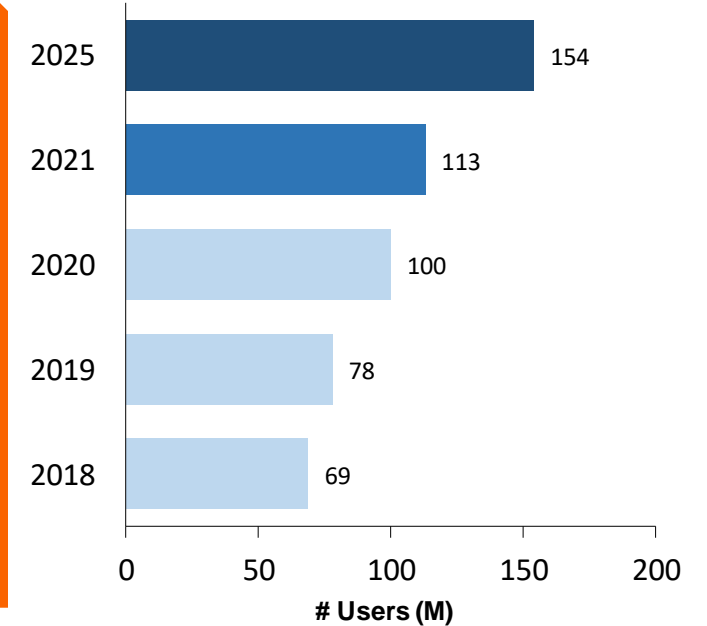
in the US is expected to grow to \$45B by 2025



Source: Statista

### # Food Delivery Users

in the US will grow to > 150M by 2025



GRUBHUB

Uber Eats



How are you seeing digital affect your work?

# Possible implications for our legal system

## Accessibility

Insights accelerated with AI for legal professionals, improving representation

Improved collaboration using cloud-based platforms, despite remote work

## Security, Privacy and Fraud

Increased security, privacy, & fraud risks with data collection, analysis, and sharing in the normal course of business

## IP and IP Protection

Evolution of the law, and legal standards based on the emergence of new technologies

# Questions?