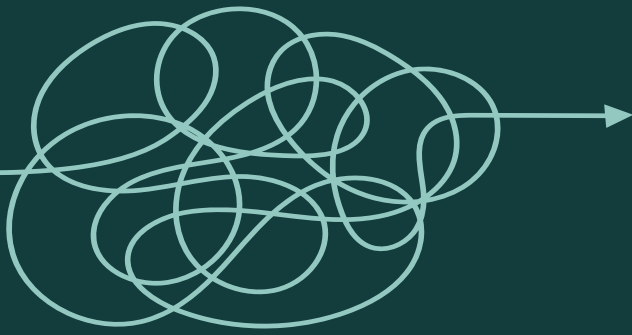# Winning Digital

and the

Evolving Role

of the CDO

The
Digital Board

In this paper, we share our research into what we think it takes to "Win Digital". We highlight the companies who we see as winning and what we think sets them apart from the rest.

We also discuss why we think so many organisations seem to be struggling with Digital Transformation, from either a lack of a clear vision, a digitally-ready culture and/or the right leadership capability to execute. We also share the big revelation that there is in fact no end to Digital Transformation – that this is now a constant state.

While our research has been truly global, we have purposely focused on more traditional organisations who are going through Digital Transformation and not those platform businesses that were "born in the internet age." We fully recognise there are many new businesses out there who are demonstrably "winning digital", but this article is designed to provide help and insights to Executives from more traditional businesses struggling to successfully execute a Digital Transformation.

Our research also placed emphasis on consumer-driven businesses as we believe they are at the sharp end of this disruption.

Tying this all together is further research into the role and characteristics of what we see as the modern Chief Digital Officer; exploring their role in more detail and how they help provide the glue between the business strategy and the ability to execute it. We also look at their pathway to the role as well as the skills and experience they picked up en route.

The
Digital Board

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Chapter 1:
So what is it that makes Digital Transformations so difficult?

It's no secret that almost every company on the planet is immersed in some form of Digital Transformation.

Yet, very few companies are getting this right. In a recent study, McKinsey found that fewer than a third of transformations succeed in improving performance or sustaining gains and Boston Consulting Group have reported that whilst 80% of companies have attempted transformations, only 30% tend to succeed.

At The Digital Board, we see Digital Transformation operating at two distinct ends of a continuum. At one end, there is a consumer revolution being driven from the "ground up" putting enormous pressure on organisations to change their business model. Yet these very organisations are struggling to respond at speed as their Boards and Executive teams are only just beginning to reshape and rebuild with the requisite capability to drive this transformation from the top.
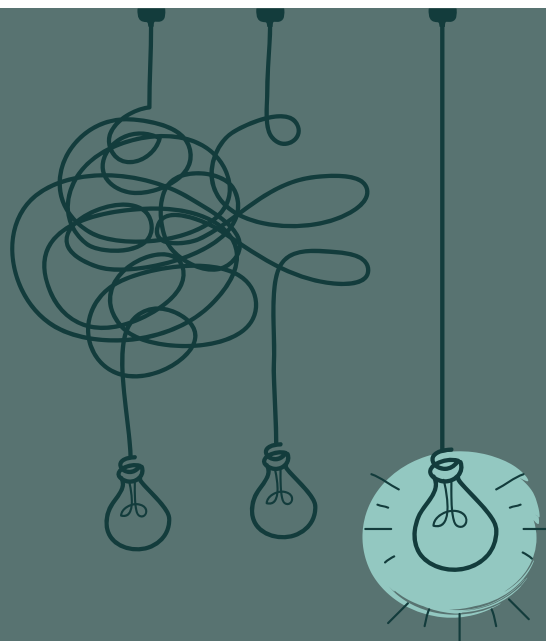
Read on to understand the Digital Board's perspective on what attributes make the difference between those that simply advocate Digital versus those that are actually "Winning at Digital" as well as the makeup (and role) the Modern CDO plays in this.

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While every industry or company has its own Digital Transformation story, consistent themes can be drawn across the board. Failure can often be attributed to Boards (and Executive teams) not truly visualising the endgame and/or roadmap to it. At a more rudimentary level, they often fail to set clear objectives which their progress can be measured against and many businesses still continue to launch ambitious initiatives and investing in expensive technologies along the way, without really understanding how their business will be shaped by these initiatives. For example, boards recognise the importance of migrating to the cloud, but they often see this as a key milestone itself rather than fully understand the impact it could have on their core operating model.

Moreover, we see that when things begin to get tough and as ambiguity sets in, executives begin to get nervous and start to pull back investment, often looking for an easier/cheaper solution, a sort of "hybrid digital" offer where Digital enablement is working at the front end with more manual processes operating at the back (swans legs analogy). At the same time consumer demand and expectation continue to accelerate and are already far surpassing the speed at which companies can respond.

Having the right leadership team is key. The top team has to be both **digitally and change literate.** No longer can organisations expect to hire a Chief Digital Officer (CDO) in an attempt to single-handedly drive transformation as they once did. This old attitude always led to failure, yet was repeated so many times over. Back then, the CEO would give the mandate to change, yet the CDO struggled to win the commitment and sponsorship required from the broader executives and stakeholders deeper into the transformation.

We've seen successes today in organisations in which the CEO played a "hands-on role" overseeing the governance of the transformation while driving accountability within the wider exec team. So, if those at the very top don't have experience themselves and/or aren't prepared to really sponsor this through the difficult times, then they will typically fail to produce any serious results. And it's not just about sponsorship from the board or CEO, the overall executive team need to play an active role in the business transformation, across: sales & marketing, supply chain, finance HR and beyond. These leaders need to have their own digital vision for their function for it all to connect. All of these functions need to become more digital, with greater reliance on data to make informed business decisions.

The modern CDO comes with a different tool kit and set of experiences (read on to discover more) and the savvy ones will do their due-dilligence first, only joining an organisation when they see like-minded (and experienced) leaders across the Executive team. They need to know they are joining an organisation that is geared up for success and has the experience and resilience to change.

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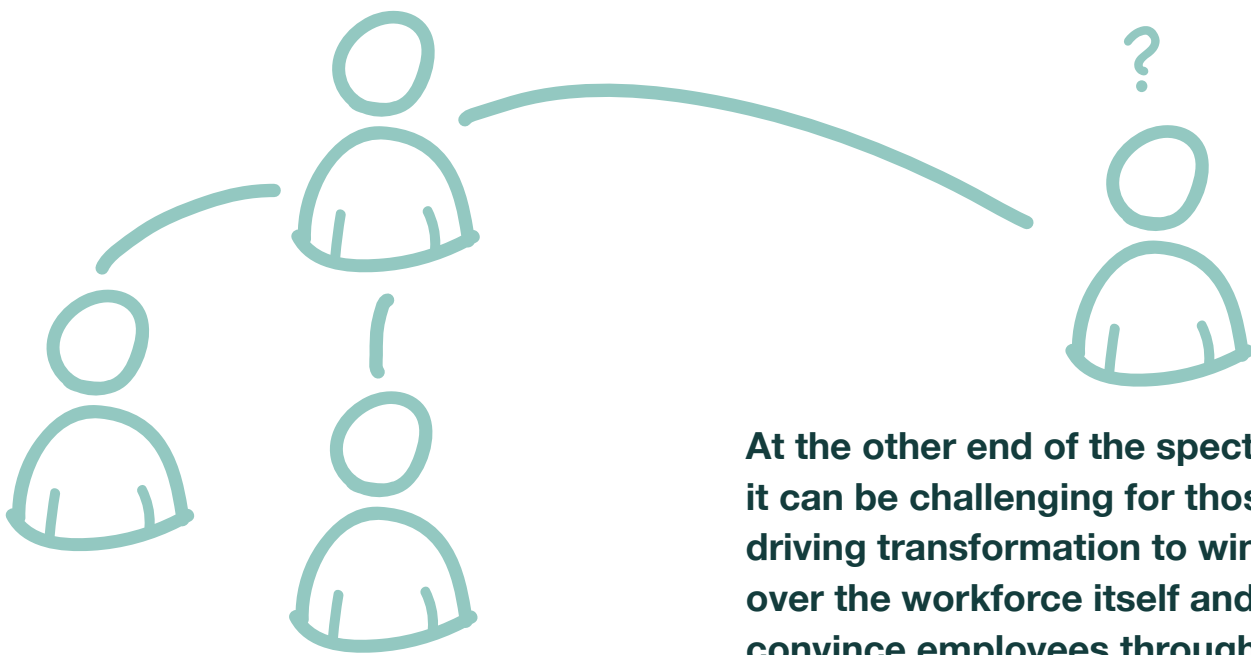
At the other end of the spectrum, it can be challenging for those driving transformation to win over the workforce itself and convince employees throughout the organisation to embrace digital change.

Disruption can often be unpopular, but digital leaders need to convince the workforce to buy into their new initiatives, whilst the workforce need to be open to new ways of working to give the CDO a chance.

Chapter 2:
Winning digital

Some companies, however, seem to be enjoying a little more success than others. Of the many thousands of companies out there investing heavily in this space. Our research pointed to around fifty companies worldwide that were really being called out for success and seemed to be 'winning digital'.

Factors such as more effective use of data, successful omnichannel platforms, and the adoption of new technologies were at play, but digging deeper, very little of the success seems to be down to the technology choices alone but to the vision, leadership and resilience of the people behind the ambition.

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The Digital Board has spent time researching who the successful companies are. After extensive scrutiny, we identified 5 key companies that seemed to be getting almost everything right.
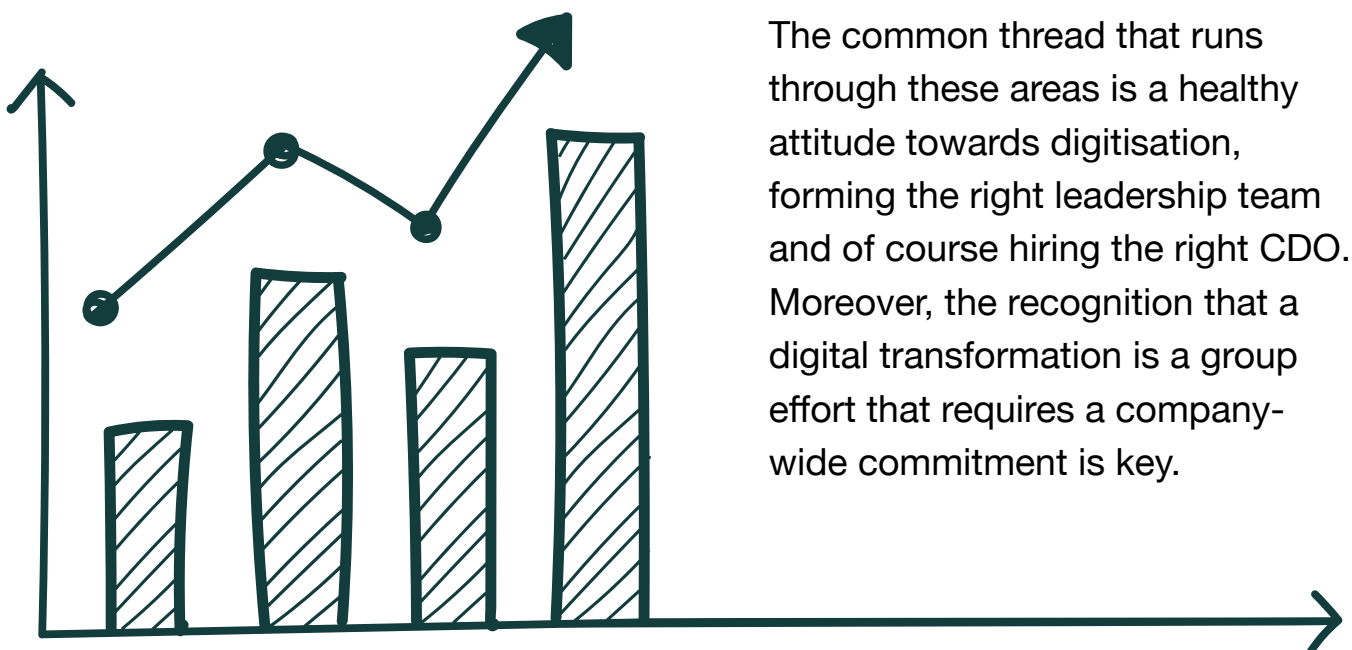
These companies exhibited similar attitudes across **four** vital areas:

1. Digital-Ready Culture

2. People and Leadership

3. Customer-Centric Technologies (fuelled by data & analytics)

4. Accepting There is No Finishing Line

The common thread that runs through these areas is a healthy attitude towards digitisation, forming the right leadership team and of course hiring the right CDO. Moreover, the recognition that a digital transformation is a group effort that requires a company-wide commitment is key.

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Chapter 3:
We took a deep-dive into 5 companies who we see as "Winning Digital"

The stand-out companies we identified that were consistently praised across multiple sources were:

LEGO in particular has achieved an extraordinary turnaround since it averted bankruptcy in 2004. It is now recognised for its remarkable Digital Transformation strategy and is regarded as a star to 'navigate by in a period of... chaotic and unpredictable changes' (Gale, 2020).
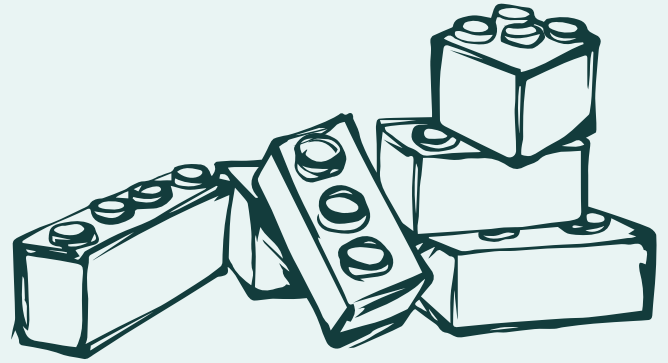
IKEA has been commended for both its internal and external digital initiatives, utilising advanced technology to improve the customer and the employee experience. Their transformation has improved their revenues and streamlined their operations. IKEA's CDO was appointed in 2018, and very much represents a modern CDO.
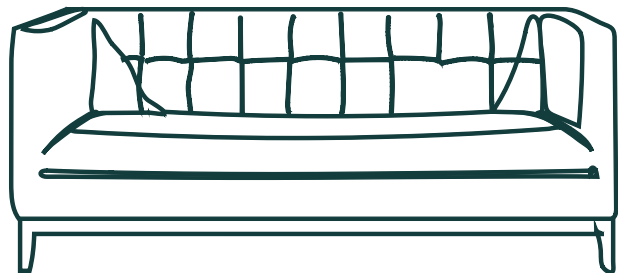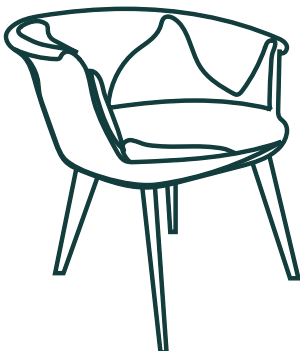
NIKE has specifically focused its digital initiatives on increasing personalisation for their customers, with their Nike+ membership programme and mobile apps proving to be hugely successful. The use of digital technology to benefit their customers has enhanced the Nike brand in addition to boosting sales. Nike has had a CDO since 2016, longer than any of the other four companies identified.

ADIDAS started to prioritise digital in 2015, planning to improve their digital capabilities and services for customers as part of their new five-year strategy, 'Creating the New'. Since then, they too have become widely recognised as an industry leader in digital, with their own Adidas app also proving particularly popular.

OTTO's impressive Digital Transformation has seen the company transition from a mail-order catalogue retailer to an e-commerce giant, successfully competing with the likes of Amazon and Zalando. The company carried the same values and priorities that had driven their early success into their digitisation, maintaining their core customers and winning new ones in the process. Otto have been utilising the role of a CDO since 2017.

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Digital-Ready Culture

Culture is key. Every organisation needs a heartbeat, something to keep it connected to its mission.

An organisation's culture defines the way people behave and helps them align around a set of shared beliefs and values. While they may be established by their leaders, they need to be communicated and reinforced through various methods, ultimately shaping employee perceptions, behaviours and understanding.

A strong culture will also guarantee that employees at all levels are guided through a transformation. It is important to educate and reskill employees at the executive level and lower down the organisation to ensure that they are comfortable and confident in their roles. Doing this will allow a business to reap the rewards of the change being introduced and maintain performance.

Organizational culture sets the context for everything an enterprise does.

LEGO's working culture is based on the company's core values: creativity, imagination, fun, learning and quality & care, which they try to reflect in everything they do.
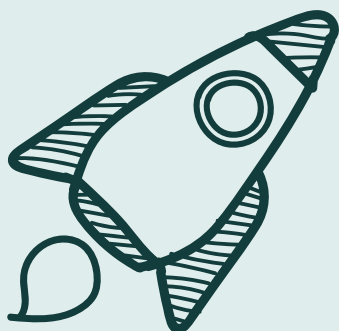
The LEGO Group is derived from Danish values of hard work, humility and teamwork and its heritage remains a fundamental part of the LEGO corporate culture. Their CEO Jørgen Vig Knordstorp has said he believes that a strong company culture means not having to look at a manual or a rule book but having an intuitive sense of how to do things. Even LEGO's office spaces are designed to encourage 'imagination, fun and creativity'.

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IKEA believes that people and culture are the most important components of their digital transformation.

Their CDO has said that co-workers are encouraged to learn and practice new ways of working that push them outside of their comfort zone. IKEA sees this as critical for an organisation that wants to do incredible things.

Nike have similarly stated that a 'companywide mentality shift' was required for them to become more data driven, whilst Forbes notes that Nike invests heavily in its corporate team.

Their organisational culture is centred on creativity and innovation to provide products that suit current consumer preferences

The culture at Adidas is shaped by the people that work there, who are regarded as key to the company's success.

They believe that confidence, collaboration, and creativity make a winning team. The company has developed a global framework for employees and leaders worldwide which clearly defines the behaviours expected of Adidas' leaders and describes what great leadership at Adidas looks like. This leadership framework strongly supports their company culture. Adidas believes that its teams of versatile talent can only be steered to success by great leadership.

Likewise, Otto believes that establishing the right culture is crucial to a successful digital transformation.

They believe that the workforce should be involved in decision making, and in a recent interview, their CDO stated that it is important to give employees the opportunity to shape change in order to win them over. Otto's CIO has similarly emphasised that the company focuses strongly on employee experience with technology, emphasising in an interview with Brechtle AG that the success of new technologies depends on the people that are required to use them.

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People and Leadership

It's never just about the technology;
it's always about people and leadership.
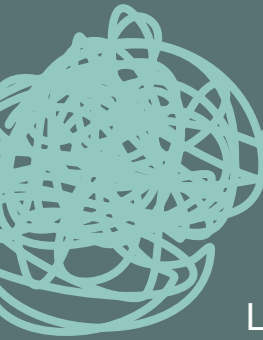
Leadership plays a vital role in any transformation. Not just from the CEO but the lieutenants that are charged with defining and landing the change. Transformation is by its very nature difficult and it needs vision, purpose, definition and more than anything, it needs courage and determination to take it over the line.

There is perhaps no better example of visionary (and courageous) leadership than that of the then CEO of Lego, Jorgen Vig Knudstrop. Back in 2004, he led the path fro Lego's total business transformation. He was truly ahead of his time.

Under his leadership, LEGO initially focused on reducing internal inefficiencies in areas of supply chain to help increase profit before the company began the building blocks for a "soup to nuts" business and digital transformation. His brilliance was that he recognised they were lagging in their approach to software development, focusing too heavily on large enterprise IT endeavours with not enough emphasis on smaller applications, disruptive business models, omnichannel, ecommerce, web and cloud based services. He saw all of that as an inhibitor to success. His main worry was they were operating a legacy platform and not an advantage platform (this, from a CEO).

In 2007, he appointed Henrik Amsinck as CIO. He introduced principles intended to protect the enterprise platform whilst continually building on it, thereby establishing closer collaboration between IT and business. By 2009, the LEGO enterprise platform underpinned all the business processes within the LEGO Group. This platform elevates the efficiency and effectiveness of daily operations and allowed LEGO Group to announce increased profits when others in the industry were failing. The company also began to focus on the digitalisation of their products, beginning with the launch of LEGO Ideas, followed by LEGO Fusion in 2014 and LEGO Dimensions in 2015. This approach to product development accelerated time to market. By 2016 they were reaping significant benefits from the enterprise platform, including faster innovation, enhanced customer relationships and more efficient supply chain processes. In 2017, the new CEO, Niels B Christiansen who fully embraced digital disruption (working with it as opposed to fighting it). He focused on investing heavily in Lego's digital capabilities and its own brand stores. In 2020, LEGO recorded its fastest growth in 5 years.

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LEGO has also had two CDOs in recent years: JJ Van Ousten, their first ever CDO, joined in 2019 and stayed for 10 months. Atul Bhardwaj then joined in 2020 and is responsible for LEGO's digital and technology teams and for overseeing continued Digital Transformation to support long term growth. It will be interesting to discover the value a CDO can add to a company that has already so successfully undertaken Digital Transformation, but for certain they have joined a leadership team that already supports and enacts Digital Transformation, and they will be working as a modern CDO, rather than the sole contributors of the past.

Leadership at IKEA has been equally important

The company appointed Barbara Martin Coppola as their CDO in 2018. Coppola holds overall responsibility for developing IKEA's digital capabilities and helping to transform the business. In an interview with Capgemini, she stated that IKEA's vision has digital at its core, and that their main measure of success is the number of touch points and channels their customers can conveniently interact with. IKEA recognises that Digital Transformation goes beyond the customer, and that internal solutions for co-workers are also required, embedding digital in their working practices. Therefore, IKEA focuses on the required skill sets by nurturing their internal talent via training and hiring externally only when necessary.

IKEA's prioritisation of digital goes right to the top. In a recent interview, CEO Jesper Bronin, acknowledged the importance of transformation and emphasised that IKEA were investing in digital and home-delivery logistics. From the outset IKEA's leadership has linked its Digital Transformation to its business strategy, and throughout the pandemic, it has been able to respond to increased online demand by developing and launching solutions in an expedited manner, claiming that the company can now achieve in days what previously took months.

Nike have also benefitted from strong leadership, with a focus on innovation and transformation.

Their first ever CDO, Adam Sussman, joined in 2016. Sussman was previously Nike's head of global strategy and development. As CDO, he spearheaded the development of digital products and services across Nike.com, Nike+ and other digital platforms, driving Nike's consumer engagement initiatives. Their CDO worked alongside their CIO, Jim Scholefield, who was responsible for setting the technology strategy and creating solutions to drive Nike's innovation agenda.

In 2020 Ratnakar Lavu, was appointed as Chief Digital Information Officer (CDIO). He helped Nike evolve from an almost singular focus on consumer experience, placing greater emphasis on product innovation. Additionally, Nike are assessing data and insights and connecting their supply chain to the product innovation process as technological innovation in the design and manufacturing process receives continued emphasis.

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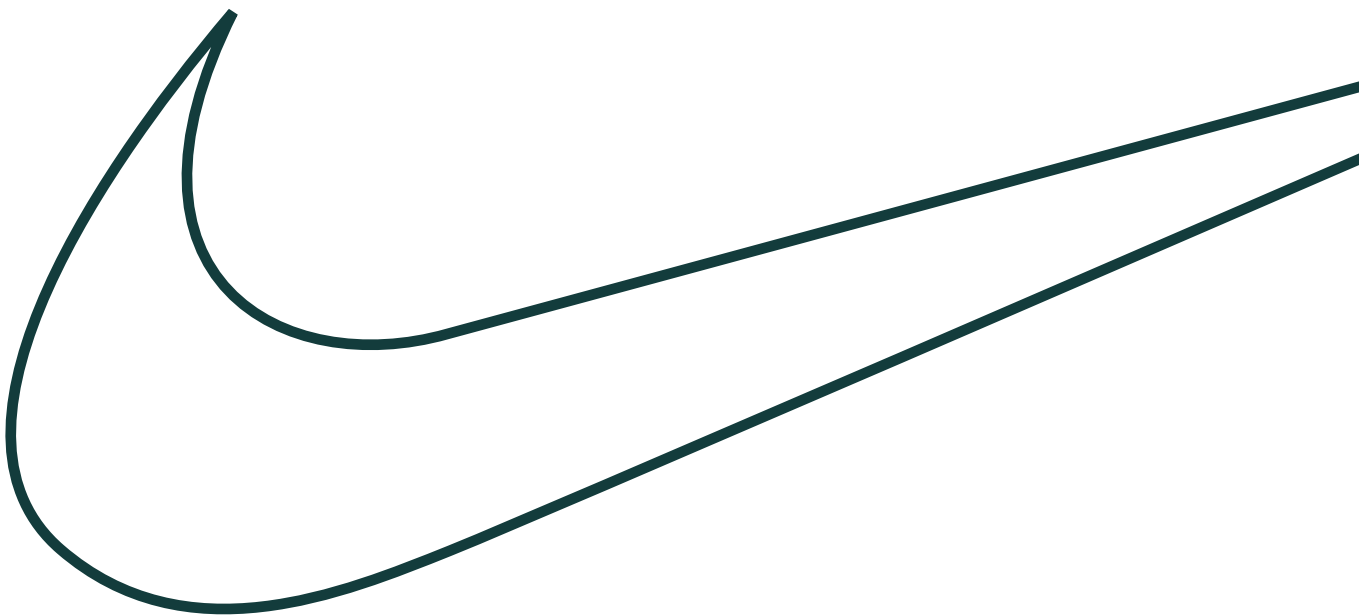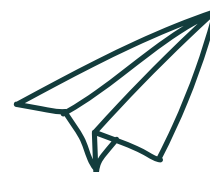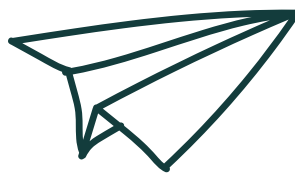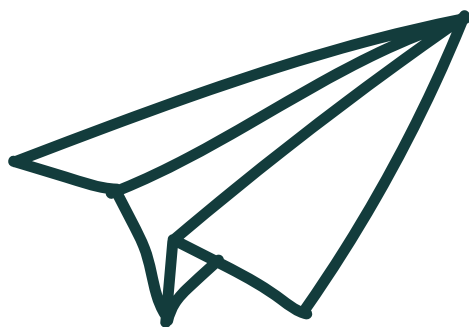
A number of key digital leaders have also driven Adidas' success.

As their CIO from 2015-2018, initiated the Digital Transformation and reshaped the organisation and strategy of their IT. Adidas then began to drive the Digital Transformation towards the customer under a new CIO. The Global Lead of Digital Growth and Personalization - Audience & Media from 2019-2021 also contributed. Adidas recognise that they need great leaders to consistently develop and inspire their teams and serve as role models for the leaders of the future.

Similarly, a significant reason for Otto's success was their introduction of key personnel.

In 2015 the company hired their first ever CIO, Dr Michael Müller-Wünsch, who commented that he was appointed to give technology a visible place at the executive level, adding that it was a clear sign that Otto was taking technology seriously and considering it a critical aspect of their business model.

Müller-Wünsch's appointment was followed by that of Sebastian Klauke as their first CDO in 2017, and digital expert Hanna Huber as Group VP Technology Strategy & Governance in 2019. Otto's willingness to create new roles and target digital specialists has bolstered their Digital Transformation.

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# Customer-Centric Technologies (fuelled by data and analytics)

Of course, people, leadership and culture are essential, but we cannot escape the fact that we still need to make smart choices on technology.

> *Investment in new technology has to follow a customer-driven approach.*

We found that LEGO, Otto, and IKEA all followed a customer-driven approach to digital initiatives

LEGO has released a variety of digitally focused initiatives including LEGO Boost, an app that teaches children to code; LEGO Life, which encourages social networking and brand advocacy, and LEGO Ideas, part of their open innovation strategy, allowing customers to submit ideas and suggestions for block sets: LEGO chooses a winner and creates a new LEGO set to the winner's design. The LEGO online shop also leverages data to meet customer needs. The website has a recommender engine, which suggests items based on the shopping behaviour of other customers who have bought the products that you have.

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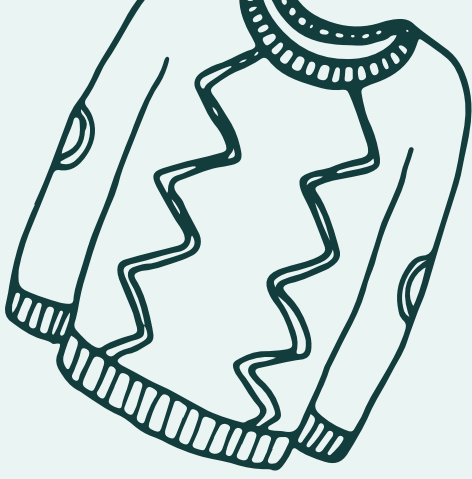
Otto's Subsidiary, Bonprix, has also introduced new digital initiatives: one of which is that only one physical item of clothing in each style is displayed. The customer scans the garment's barcode with their phone, and it is brought in their size to the changing room.

Otto's products and campaigns are also highly influenced by customer data, particularly the marketing campaigns of the flagship website 'Otto.de' and the subsidiary 'About You'.

As early as 2016, IKEA began utilising qualitive data to improve their showrooms to ensure that their rooms and apartments accurately reflect the living situations of their customers.

Similarly, IKEA's customers benefit from combining the physical with the digital through its augmented reality app, IKEA Place. Launched in 2019, it allows customers to try out a selection of products in their homes before deciding what to buy. IKEA also has a sustainability focused content series, which includes their Space 10 Project: a research and exhibition centre which works as a 'future living lab' where ideas can be developed and explored to create a better and more sustainable way of living.
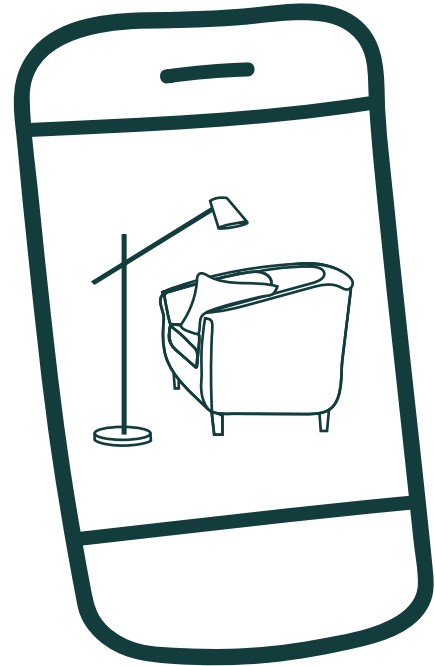
For both Otto and LEGO, it is initiatives such as 'LEGO Ideas' and 'About You' that proved to be most successful because they empower customers to contribute to the design, production, and purchase process, both physically and digitally. Notably, both companies targeted customers with greater spending power, suggesting that some digitally focused initiatives are most successful when aimed at affluent younger audiences. IKEA's Space 10 is likely to take a similar approach by encouraging younger generations to create a more sustainable way of living.

Nike and Adidas focused their digital initiatives on app development. Nike's mobile apps use advanced technology based on customer data and analytics recommendation algorithms and machine learning. Their Nike+ membership programme creates personalised connections with customers and an advanced algorithm in the programme allows the company to reward the most loyal members. With over one-hundred-million members spending on average three times more than website visitors, it is proving to be extremely successful.

The Adidas app has likewise proven to be one of their most successful digital initiatives, triggering a 57% growth in e-commerce since its introduction in 2017. The app leverages data and analytics to offer an experience tailored to users' preferences and behaviours. As with Nike, the most loyal customers are rewarded through a membership programme called 'Creators Club', which gives members exclusive access to products, experiences, and services.

Adidas have also consistently demonstrated a genuine understanding of their customers, whether through their 'SpeedFactory' concept which shortens design and production times in response to customer needs, or the adaptation of digital activities during the COVID-19 pandemic. One of these new initiatives is the digital showroom tool which uses AR and three-dimensional video previews to display Adidas products in the absence of physical showroom events. This has proved highly successful, contributing to a 53% growth in e-commerce in 2020.

These results suggest that both Nike and Adidas excel at understanding their customers and building on their loyalty through digital systems. As with Otto, LEGO and IKEA; customers who are involved throughout the entire design, production and spending process are considerably more likely to positively influence e-commerce growth. Additionally, the use of advanced technologies and data influenced algorithms to monitor customer needs, preferences, and spending patterns proved effective, leading to further e-commerce growth for both companies. The introduction or increased use of these technologies during the COVID-19 pandemic suggests that they may be the future of sustainable digital ecosystems.

# Accepting there is not a natural end to a digital Journey.

Most companies' digital transformations are ongoing. E.g., Otto foresees no end to the journey. When asked about the progress Otto had made in their Digital Transformation at FASHIONTECH Berlin, Klauke responded that 'the digital journey is a moving target, it has no finishing line'. This suggests that roles like the CDO, which are becoming an increasingly popular choice to champion digital innovation in companies, will not become obsolete; the digital landscape is constantly evolving, and change is continuous. Klauke's response implies that the role of a CDO is likely to become even more popular and necessary.

In an interview with Harvard Business Review, IKEA's CDO similarly stressed that Digital Transformation is 'not a goal in and of itself', adding that it is important to stay relevant and keep up with the 'ever changing needs of our customers'. This sentiment likewise implies that
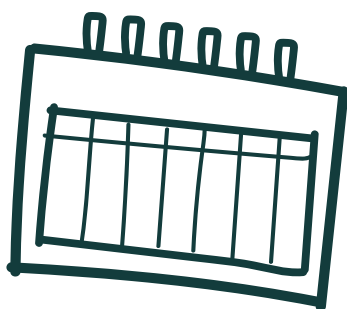
a Digital Transformation has no end

because the needs and expectations of the customers are constantly evolving.

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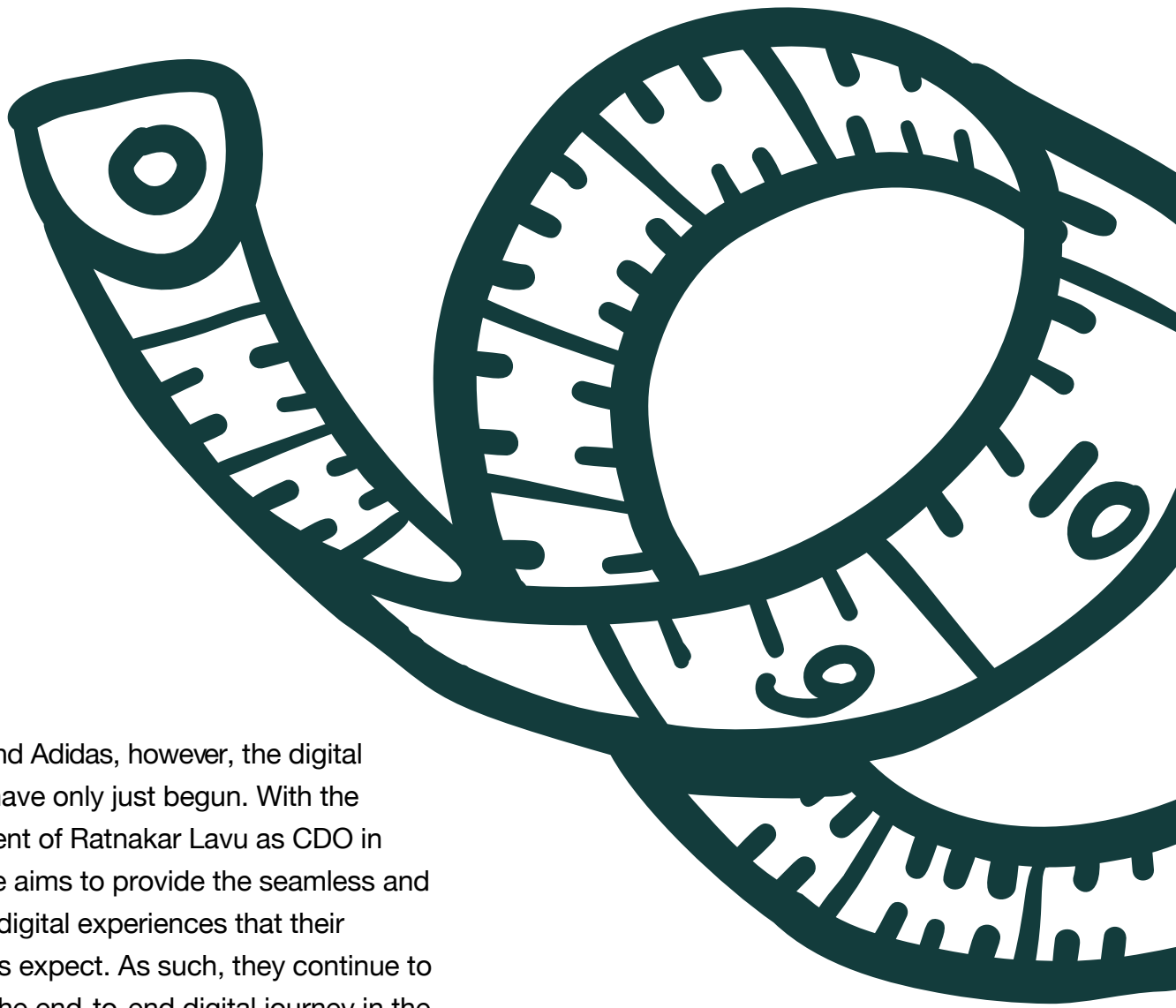
For Nike and Adidas, however, the digital journeys have only just begun. With the appointment of Ratnakar Lavu as CDO in 2020, Nike aims to provide the seamless and engaging digital experiences that their consumers expect. As such, they continue to focus on the end-to-end digital journey in the hope of creating a digital ecosystem in which the necessity of the CDO role is unlikely to change. Meanwhile, Adidas' success in digital campaigns and e-commerce channels recently exceeded €4 billion for the first time in the company's history. This has accelerated their Digital Transformation and they now aim to digitise as much of their business as possible. These results indicate that companies with long-term e-commerce projections and end goals can expect a steady growth, with

Adidas' e-commerce business growing by 53% in 2020, and Nike digital sales increasing by 82% during the first fiscal quarter of 2020. Alongside their long-term objectives for digital growth and implementation, both brands have been able to create an engaging digital experience, attributable to long-standing digital ecosystems.

Whilst these four pillars are clearly essential in "winning digital", at The Digital Board we also believe you need the right CDO to tie these together.

EQ + IQ

Chapter 4:
The role of the modern CDO

No man is an "Island" but every "Island" (in this metaphor) needs a really inspiring Chief Digital Officer. Forbes recently described the modern Chief Digital Officers (CDOs) as being responsible for driving the adoption of digital technologies across business, and for championing business-driving digital initiatives. Moreover, a study conducted by Deloitte found that companies that 'appointed an empowered CDO… exhibited dramatic operational improvement'.
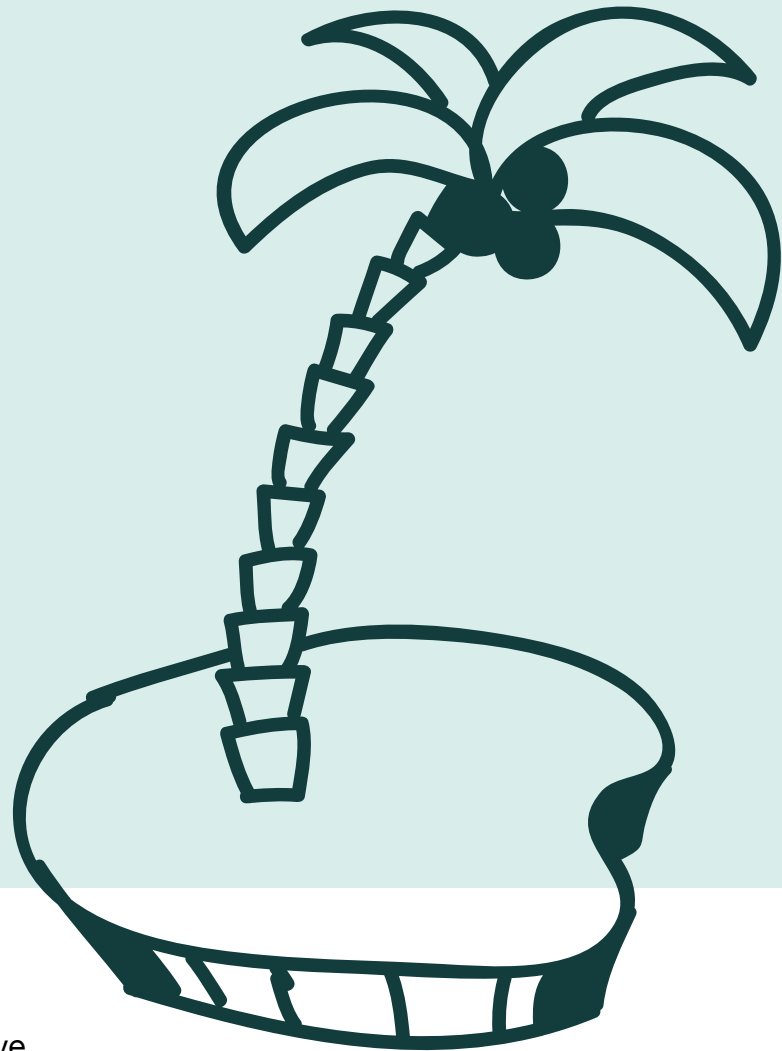
It's sometimes said that the biggest mistake companies make is to expect that once they have hired someone, the problem is solved. A CEO cannot hire a CDO and expect them to sprinkle fairy dust on the problem and make it go away. Being successful in the role will entail agreement between the CDO and the Executive leadership team on the roadmap for change and the decisions they will need to make together. For example, the CDOs that joined Otto, Adidas, and IKEA, were advantaged by being part of an overall leadership team who were able to inspire their teams and lead from the front to achieve technological transformation: no doubt this confidence played a part in their success.

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It is also essential that CDOs have the necessary authority to enact change.

For many CDOs, having the right sponsorship and support enables them to successfully implement digital initiatives. This empowering attitude derives from company culture: according to NewVantage Partner's survey, 49% of Fortune 1000 executives believe that a successful CDO would be an external agent ready to bring a fresh perspective to company culture. This is evident from our research into the leadership teams that are achieving effective digital transformations. Many of these individuals had joined the companies from other organisations, so it is clear that as a CDO, bringing a new perspective and enacting change to company culture contributes to digital success.

This empowered CDO is a more modern notion of the role. CDOs were first introduced when organisations were trying to move from e-commerce to multi/omni channel platforms. However, as CDOs were seen as superman hires that could solely bring about a change, it was extremely difficult to achieve this shift.
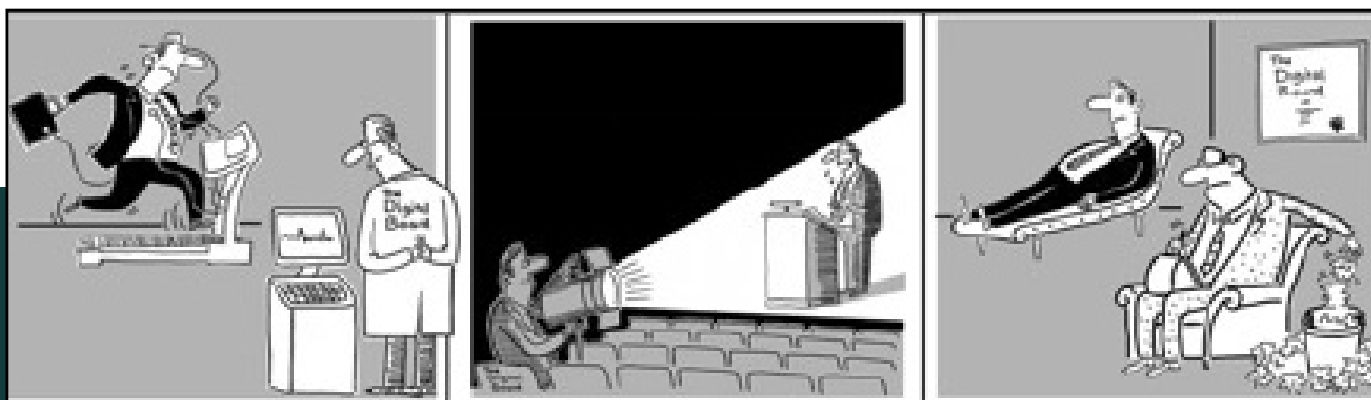
So, while of course having the right overall exec team is important, hiring the right CDO is also key. Whilst attitudes towards digital leaders at the most successful companies have evolved, it is also important to recognise that the role of the modern CDO has evolved too. With this in mind, we also conducted research into CDOs themselves. We identified **32** of the most accomplished Chief Digital Officers and analysed their careers to determine what drove their success, how the role has evolved, and how it may evolve still in the future. We also tracked the career trajectories of these successful CDOs, collating the key themes of their professional backgrounds. Thirty-two CDOs were identified, twenty-six either presently or formerly associated with the original fifty companies and another six who had won the CDO Club's 'CDO of the Year' Award.

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The CDO is a distinct role that should not be confused with that of CIO/CTO. The CDO role should be considered as the 'Transformer in Chief', focused on integrating digital into all aspects of the business, whilst the CIO is the platform enabler. A successful CDO is able to balance their company's needs with digital innovation, a task which is outside the remit of the CIO role.

The main responsibilities of the CDO vary between industries. Currently, retail and media are at the forefront of understanding the scope of the CDO role. Meanwhile, the Consumer Product Goods industry is lagging in understanding, still regarding the CDO role as solely related to digital marketing. But CDOs in fact have varied backgrounds and professional experiences depending on the stages of the company's Digital Transformation at the point of hire. Therefore, it is essential to choose a CDO whose skill set best aligns with the company's strategy and goals. This in turn informs the responsibilities of the CDO.

The backgroud of CDOs

Of the 32 CDOs identified by The Digital Board 47% had consulting in their background, 43% had technology, IT or digital and 31.25% had marketing, product or brand.

- Consultant
- Technology/IT/Digital
- Marketing/Product/Brand
- Founder/CEO

A challenge for many CDOs is that they have often not been imbued with the necessary authority to enact real change, which poses questions for the future of the role. With some suggesting that due to its transformational nature, the role of CDO will eventually become redundant. McKinsey have even argued that a CDO is no longer required once a Digital Transformation has been achieved, whilst the Enterprisers Project has highlighted that many CDOs become integrated into the core leadership and often become CEOs following successful transformations. This proposition was supported by our research which showed 27% of CDOs identified becoming CEOs. Another suggestion is that Digital Transformation and innovation will eventually become the responsibility of every executive, leaving no need for a CDO.

Roles held other than CDO

Of the 15 CDOs that have held other/ multiple C-suite roles, 4 have been CEOs, 4 have been founders, 2 have been CMOs, 4 have been CTOs and 4 have been CIOs.

It is worth noting that 3 of the 4 CEOs were also Entrepreneurs early on in their careers but held CEO titles at technology focused businesses.

- CEO
- CMO
- CTO
- CIO
- CFO
- Founder/CEO

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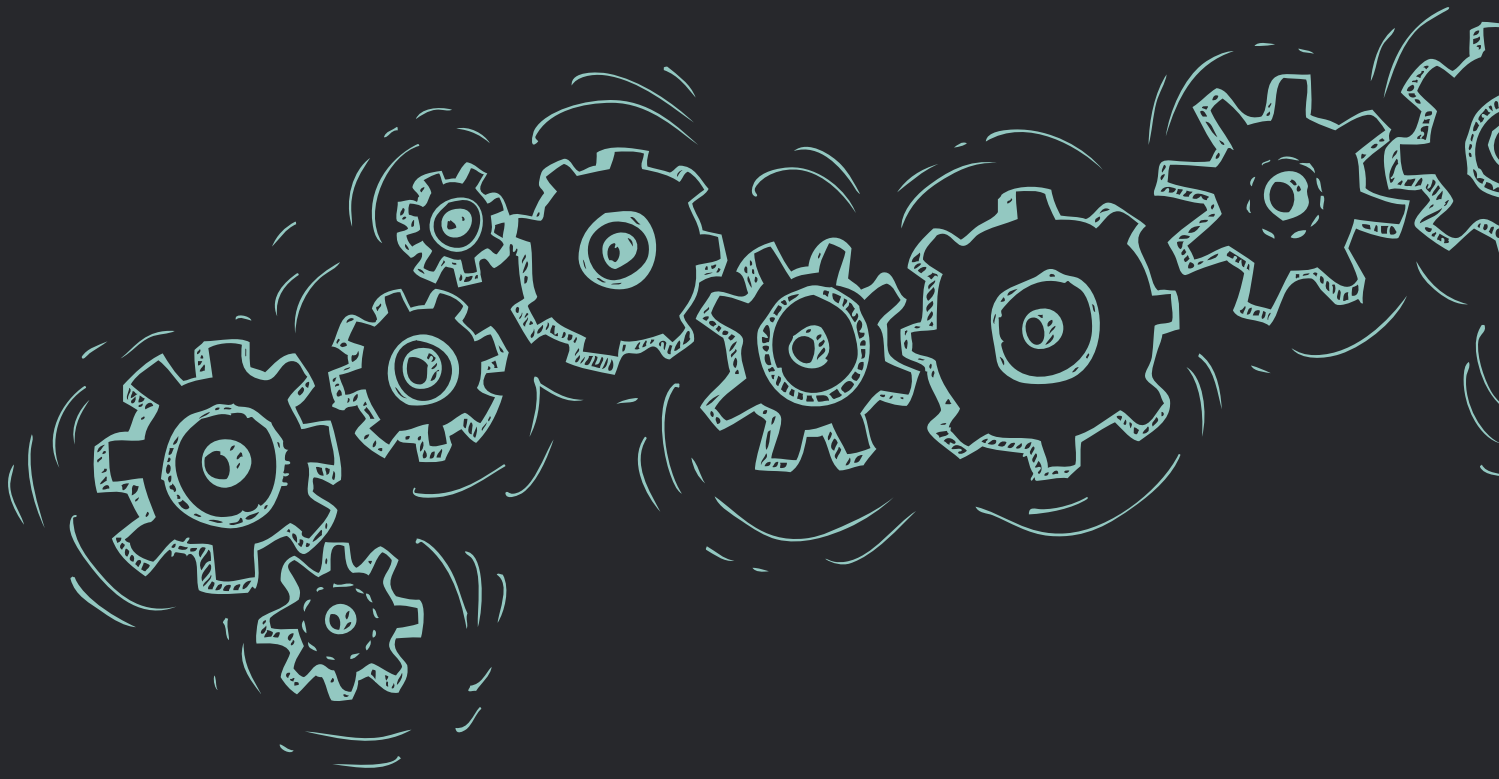
Chapter 5:
Conclusion

In conclusion, DIGITAL is not an 'and/or', it's not really about technology, analytics, big data or moving to the cloud.

DIGITAL is a mindset;
it's a way to think, a way to be.

It's really about people challenging culture and the accepted norms associated with the past. It's definitely augmented by technology, but it's implemented through people and teams. While the revolution is clearly happening on the ground, to be successful it must also cascade from the top! Not just from the role of the CDO, but from the entire executive leadership team. If DIGITAL is accepted as a mindset, then the perceived wisdom should also assert that there can be no end to Digital Transformation.

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For a digital mindset to be prevalent in a company it needs to be supported by these 4 pillars:

1. Digital-Ready Culture

2. People and Leadership

3. Customer-Centric Technologies (fuelled by data & analytics)

4. Accepting There is No Finishing Line

Thus, a CDO can no longer be a vanity hire, it needs to be someone with the skills to contribute to the companywide digital mindset, not be solely in charge of enacting change but moreover is vital that CDOs are part of an effective leadership team that understands digital and are ready for the business transformation ahead. It is also essential that the CDO's expectations and values align with their company as shared values are at the heart of allowing technology to become a critical aspect of the business model.

There are a number of other companies excelling in digital that we have not mentioned in this article. For instance, Walmart and Target have both significantly improved their social media presence and made their products more visible and accessible, particularly to younger customers. In the process, both have significantly bolstered their online sales. However, we decided to focus in on LEGO, Ikea, Otto, Nike and Adidas as we found that they were the organisations that were noticeably excelling in the four key areas that we identified.

At The Digital Board we see the increasing importance of companies having a DIGITAL mindset throughout their leadership, and we can help your team be up to the task. Whether this is through ensuring your executive team has the right support by appointing an Advisory Board, by hiring the right external talent to bring the necessary skill sets to your company, or by assessing and improving your current leadership team through our Leadership Diagnostics 360 tool.

To learn more about how we can help:

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