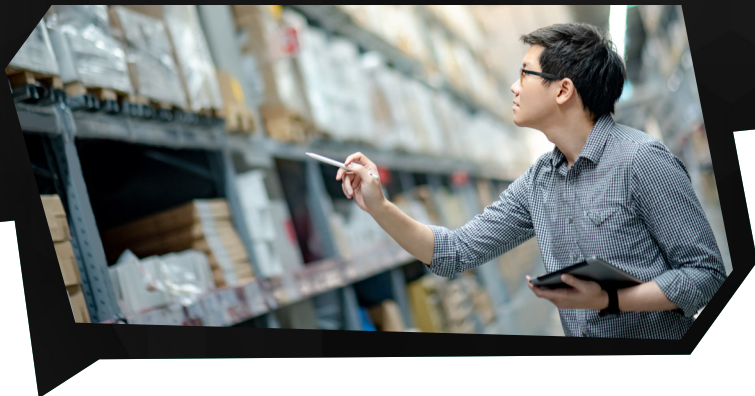# The Fourth Industrial Revolution

7 Reasons Why You Need to Start Business Digitization Right Now

Today, companies of all shapes and sizes are starting to use digital technology to bypass the limitations of the physical world. New advances in this field allow them to release their products to the market faster, to reach the right customers, while offering a near perfect user experience. Although the world started business digitization decades ago, we are still only taking baby steps compared to what will be accomplished in the future. In many cases markets are now national or global.

Momentum will only increase. In this article we will help you ask the right questions to determine if you can use digital solutions yourself to help your company reach its full potential.

There are a lot of reasons to start digitizing your own company, and a blog post wouldn't be enough to talk about everythin. For now, we focused on 7 common reasons why you should consider introducing digital technologies to your own business processes.

At the end of each point, we will provide you with some questions that you can ask yourself. **Our goal here is to find out if it is time for you to start thinking of business digitization as a real growth option for your business.**

So why is business digitization important for you?

1 Your industry is open for disruption

No matter which industry you are in, everyone is susceptible to disruption. Thanks to digital technologies, new or existing players can revolutionize the way people perceive a product or service, making what other companies offer in that industry obsolete. **Think you want to be disrupted or become the disruptor? The choice is yours.**

Uber is probably the best and most used example for disruption. The company used business digitization perfectly to provide an unbeatable user experience. They simply offer a faster, cheaper, more comfortable solution compared to taxi services. Ever since they appeared on the market, cab companies have a reason to fear for their existence. Don't think this can't happen to you. If someone finds a brand new (and better) way to solve your customers' problems, you will be at risk. One way to prevent your business from falling behind is to follow industry trends closely, subscribe to every channel that is gaining in popularity, keep track of what your customers, competitors and partners are talking about. These channels can become excellent sources of new ideas and ways to help your target market and expand your mind.

Another important thing to do is to take every competitor seriously. A lot of market leading companies just decide to laugh off newcomers rather than devote time and resources to really get to know their strategy. History tells us that a lot of them wake up one day to realize that they have already fallen behind. Just think of what people said about Twitter back in 2006, and where the service is now.

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Some important questions to ask yourself

- Are you aware of competitors who are offering new ways to answer customer needs?
- Are you up-to-date about the newest trends in your industry?
- Do you have the opportunity to become a disruptor for your industry?

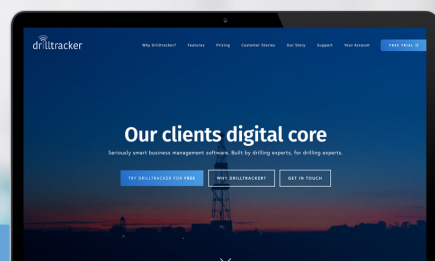**2** ## You need to improve everyday efficiency

No matter how efficient you think you have become, there is always room for improvement. New technological solutions can fast-track this process. Are you using paper-based and outdated legacy systems? Operating processes manually that could be automated? Experiencing poor communication between workers and managers? Symptoms like these suggest that you are dealing with real problems that can be solved using digital solutions.

A system like Drilltracker provides solutions to many of these problems by itself. You will find that business digitization greatly increases speed and efficiency + removes paperwork & double ups, especially if the system is built specifically around your business on an intergrated platform. Also, you can finally transition from the pen & paper format to the Cloud, which is beneficial for your business, the environment and security of data.

The fact that you are already using some kind of software doesn't guarantee maximum efficiency. Software constantly needs to evolve and adapt to new business conditions, and scale together with the company. If your current software/s are not integrated, slow and unreliable with frequent crashes, or incompatible with your newer systems, you probably need to consider a move to an integrated platform like Drilltracker. Having a system like Drilltracker that integrates with your software business processes and accounting software is essential to your business achieving its potential.

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Some important questions to ask yourself

- Do you have any manual work processes that could be automated?
- Is your current software system causing frustrations among your employees?
- Are your software maintenance costs outpacing the value it provides?

For more info on Drilltracker and its features, visit:
drilltracker.com

drilltracker

Our clients digital core
Seriously smart business management software. Built by drilling experts, for drilling experts.

3 Are you offering the best user experience?

Do you feel like you put a lot of effort in your business but don't get the results you want, and the competition seems to be more organized? Maybe you are not offering the right customer experience to your target audience. A fast and smooth user experience is imperative to succeed on the market, as customers today are used to instant gratification.

New ways of doing the same thing: *Pizza Hut* can be a good example for new and creative customer experience solutions. They know that their customers hate waiting for their food in restaurants. They found a way to fight boredom by making the entire ordering process interactive using touch screens.

Suitcase is another company that used business digitization to find a creative solution to one of mankind's oldest problems: "most men hate shopping".

They gather data about your measurements and taste preferences on their website. Then their team puts together hand picked outfits to meet your preferences and finally sends them to your doorstep. In a few clicks men can get a suitcase personalized to their needs. Don't like what you get, send it back entirely or partially for free. This way men can always look their best without ever having to go shopping themselves.

Now think about your own business. Think about your customers' needs and everyday problems, and try to find new creative solutions for them.

Do you feel like you put a lot of effort in your business but don't get the results you want, and the competition seems to be more organized? Maybe you are not offering the right customer experience to your target audience. A fast and smooth user

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Some important questions to ask yourself

- Are you quick to quote jobs?
- Do your customers face any difficulties while using your product / service?
- Can you make your product / service easier to access for your customers?
- Can you tap into new sources to gather feedback about your customers' needs?

4 Are you using the new channels to their full potential and promoting your brand?

Here we won't talk about the uses of social media, because many others have already got that covered. We want to emphasize the importance of data-based decision making when it comes to online channels. Correct use of data separates successful online campaigns from just throwing money out the window.

Data from your social media pages, website, webshop, blog and every other platform you are using should be collected, analyzed and taken into account while executing your online strategy. Tracking conversions, engagement, website traffic, lead generation and other important KPIs is essential to optimize your online efforts.

Most companies are not using data to its full potential yet. It is difficult to integrate all the information from these separate sources, and see the full picture. For example, every social media platform has a different interface, which makes it difficult to compare the information from each site.

Social media API integration can provide a solution for this problem. You can create a software solution that gathers all the data from your social pages and integrates it in a single platform. Having everything in one place can help you gain a deeper insight into your customers' behavior and save a lot of time as well. This is just one example of the endless ways business digitization can help you get more value out of your data.

> **?**
> ## Some important questions to ask yourself
> - Do you know what channels are your target audiences using?
> - Do you have a clear goal and strategy to reach your audience?
> - Can you use data to help your business adapt to your customers' needs and habits?

5 Are you thinking about mobile users?

Is your website user friendly?

Do you have a Facebook presence?

If you start business digitization without adapting to mobile user, you are definitely missing a big opportunity. People are shopping, browsing and socializing on their phones more than ever, and the numbers just keep growing.

At Drilltracker our own AdWords data also shows that about 80% of website visitors found our website through their mobile phones.

Even if you don't sell your services through mobile devices directly, you should still find a way to engage mobile users and enhance your brand.

In the healthcare industry doctors usually have their hands full with people asking for consultancy, so they needed electronic medical record (EMR) applications to become more time-efficient. Developers delivered, and these apps now make it possible for patients to track, monitor and save their own data and ask questions through the app, ultimately saving the doctors valuable time.

Hell, someone even created an app for farmers to track where their cattle are, check if their livestock are healthy or when the cows are due to be mated. The possibilities are limitless. Be creative, find solutions, develop your idea and gain profit.

If you do decide to optimize your website for mobile users, make sure that the final product is highly responsive, clean and easy to navigate on every device.

> **?**
> ## Some important questions to ask yourself
> - Is my website adapted & responsive to mobile users?
> - Can you compliment your traditional product / service with a mobile app?
> - Can you use Appification and Gamification to your advantage?
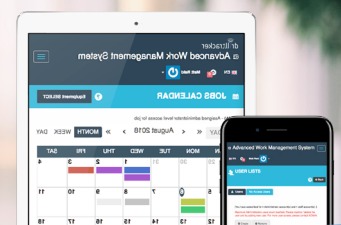
Some important questions to ask yourself

- Can you create more value by bypassing the middleman?
- Can you use any online tools to build your own brand?
- If you are the middleman, can you enchance your brand online?

6 Does your supply chain have too many players?

Digitization and new technologies allow your business to make the value chain shorter and offer more value to your customers. Today, companies can take everything into their own hands including distribution, promotion and building brand awareness. They often source products globally.

You can buy shoes directly from Nike, tools from Black & Decker, cars from Tesla, laptops from Apple and so on...

You can get traffic by running an online ad campaign with AdWords, Facebook and Twitter Ads, etc. You have every tool you need to get promoting your brand started right now at your fingertips.

You can also take branding and promotion into your own hands through content marketing. Find the key interests and pain points of your clients, create content that is helpful, informative or simply fun for them and share it through channels like a blog, social media or websites like Medium and industry formats.

7 Are you utilizing new technologies yet?

Ignoring new technologies and solutions will cause you to fall behind to more innovative companies. Artificial Intelligence (AI), Internet of Things (IoT) and big data are just a few examples for technologies that can offer you brand new opportunities.

Amazon is the perfect example here. They have tons of information about their customers. They are now using AI to predict consumer purchase behavior to reduce shipping time as much as possible. Their ultimate goal is to achieve a one-hour delivery time for any order.

It goes without saying that they also need to incorporate big data technology into their processes in order to achieve this. Amazon already has a famous IoT product as well, called Alexa. It acts as your personal digital assistant that allows you to use voice commands to shop online, turn on other devices around the house, and much more.

You don't have to be a huge company like Amazon to use these new technologies. You can experiment with sales & marketing automation yourself with the help of AI and big data. For example, machine learning can help you make effective use of all your collected data about your customers.

For IoT, think about new solutions to add digital technology to your existing product in a way that creates additional value for your customers. Smart fridges that help you order groceries, smart shirts that can track your heart rate, smart cups that show drink temperature, etc. The possibilities are endless when it comes to IoT.

If you sell a product, make sure it is compatible with the future. Use data to your advantage, make smart use of digitization and AI to analyze everything that you can. Keep following trends and developments, and more importantly, act now! Anyone can become the next big thing, so why hesitate?

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Some important questions to ask yourself

- Are you actively following the newest developments in your industry?
- Can you add a digital element to your traditional product to add more value to it?
- Can you find new sources of customer data, and a way to analyze it?

— Summary —

In this article we tried to address some important new changes and opportunities that digitization can offer for modern businesses, whether big or small.

One of our goals at Drilltracker is to encourage you to question your traditional way of doing business, and help you rethink your entire company in order to succeed in this rapidly changing environment.

Other than opportunities, the digital revolution will definitely bring many new challenges as well. This is why it is more important than ever for you to digitize + futureproof your business.

We wanted to state that it is no longer an option to ignore business digitization. Today's businesses must become agile, and be quick to adapt to unexpected changes in their environment. We hope that you can get some new and creative ideas from these examples, that will help you reach success in the new digital era.

Thank you for dedicating your time to read this article! We want to help companies and entrepreneurs succeed *during the 4th industrial revolution.*