Strategy for Transformation in the Digital World

Digital Transformation in an ITeS firm using Social Media and Analytics

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Introduction

The digital age poses new challenges and opportunities to CIOs and IT leaders. Both the rapid changes in technology and the unprecedented volume of disruption exacerbate the need for questioning and self-assessment.

Technology, which is transforming the digital landscape nowadays, is governed by the rise of social media and analytics. Platforms such as Facebook, Twitter, Instagram, LinkedIn, and others act as a repository of consumer information which is leveraged by sectors such as retail, manufacturing, and textile. A recent example of Future Group's tie up with technology giants such as Google and Facebook for the rollout of its Retail 3.0 initiative to use high level of personalization and predictive and analytical technologies indicates that enterprises are adapting to the new normal, i.e., digital transformation.

It is important to note that using the right technology is not enough. Adopting the right culture is not enough. Assuring talent development for digital technologies alone may also not ensure digital transformation. Deriving parallels from what Helen Keller said, "Alone we can do so little, together we can do so much"; it is imperative that an integration of technology along with culture and talent development occurs to ensure success in digitally transforming yourself.

The company which is in focus for the report is Infocorp Software Solutions Limited. It was established in 2012 with a gamut of services to offer in the area of IT Consulting, Business Consulting, Analytics, Enterprise Consulting, and Digital Marketing. The firm's core objective is to deliver value to its customers. Infocorp's aim is not only to provide an IT solution to its clients, but also to provide an end-to-end business solution to its customers so that it can help its clients enhance their productivity and grow their businesses efficiently. Recently, the company realised the need for digital transformation through social media and analytics. This report will map their journey to understand the phenomenon which is prevalent in other small, medium and large enterprises as well.

Technologies Considered

The technologies considered in this project are social media and analytics. Both fall under the subset of SMAC, which comprises of Social, Mobile, Analytics, and Cloud. SMAC is being increasingly used by businesses, both large and small. The key drivers for SMAC are:

- The emergence of young middle class in India (average age of India will be 29 by 2020)
- Increasing penetration of technology in rural and urban areas (India is the second largest country in the world in terms of the number of mobile phone users)
- Rise of social networking in India (projected user base of 550 million by 2020)

Such drivers provide an attractive opportunity for businesses to transcend their traditional businesses and focus on creating a first mover advantage.

Social media encompasses platforms such as Facebook, YouTube, Twitter, Instagram and such platforms have enabled the creation of virtual platforms for users to connect, share, and exchange information. Advent of social media has helped users interact with organizations as well as their participants both upstream and downstream to derive maximum value and benefit and this phenomenon has been prevalent across several consumer segments. Incorporating social media into business helps in:

- Effective targeting of consumer
- Expanding target audience and bring in newer ones
- Obtaining instant feedback from consumers
- Increase web traffic
- Develop customer relations and loyalty
- Building brand awareness and recall

Analytics has grown by leaps and bounds with the explosion in the volume of data generated and the importance of deriving crucial insights from such data. Analytics helps in optimizing business decisions, increasing operational efficiency, gaining an enhanced understanding of the consumer, and to facilitate better strategy formulation. This has led to improved product innovation to react to the fast-changing consumer needs and create an edge in a highly competitive landscape. The top drivers for analytics are:
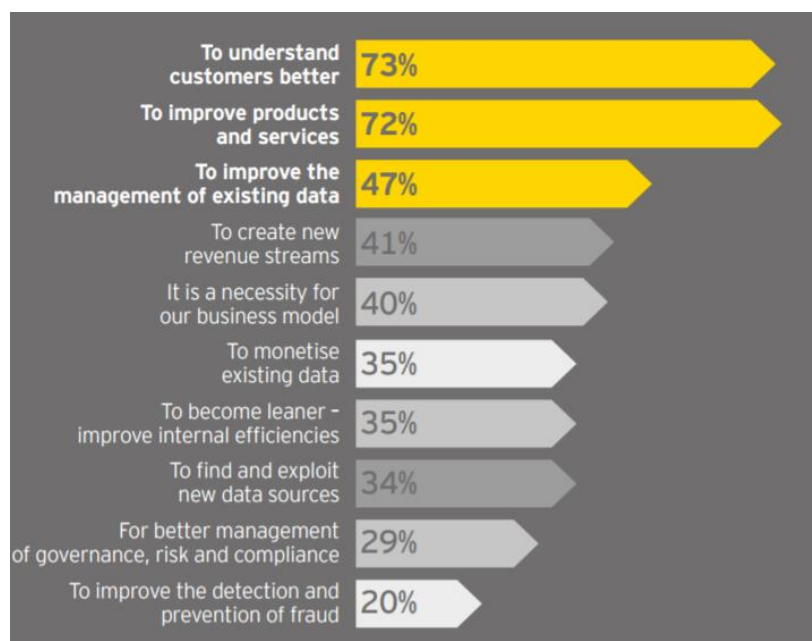
Source: EY

Company – Infocorp Software Solutions

Overview

Infocorp Software Solutions is a small-sized IT firm brimming with potential. The founder and CEO of the company is Mr. Amit Srivastava who has 14 years of experience in the software development and IT consulting space, broadly in the area of Life Sciences. He has worked in Cognizant Technology Solutions for more than six years where he got the opportunity to work with some of the big clients like JP Morgan Chase (Pune), Novartis (Hyderabad and East Hanover, NJ), Merck (WestPoint, PA and Rahway, NJ) and Otsuka (Pune, Rockville MD and Princeton, NJ). He has done the executive MBA program in Business Analytics from IIM, Lucknow. The company, founded in 2012, has its head office in Lucknow (U.P) with products and services offered throughout the country.

Core Value

The firm's core objective is to deliver value to its customers. Infocorp aim is not only to provide IT solution to its clients, but also to provide an end-to-end business solution to its customers so that it can help its clients enhance their productivity and grow their businesses efficiently.

Size

Infocorp is a small-sized IT firm with 11-15 employees comprising of the development team and the marketing team.

Market Presence

Within the period of 3-4 years of thriving experience, the firm has established its market in pan India with clients located in Delhi, Bangalore, Pune, Hyderabad, Gujrat, Rajasthan, Orissa, and Uttar Pradesh. They have also worked for the international and national NGOs along with working for the Government of India.

Products and Services

The firm provides solution for Business Consulting, IT consulting, Startup Solutions, Custom ERP Solutions and Application Development Services and Digital Marketing Solutions. They have offered services in the areas of healthcare, education, procurement and hospitality sector. They have worked with the international and national NGOs along with the government of India providing digitized solution for their end to end businesses. The firm is also leveraging analytical capabilities to enhance the operational efficiency for its customers.

Products offered:

- Healthcare Information System
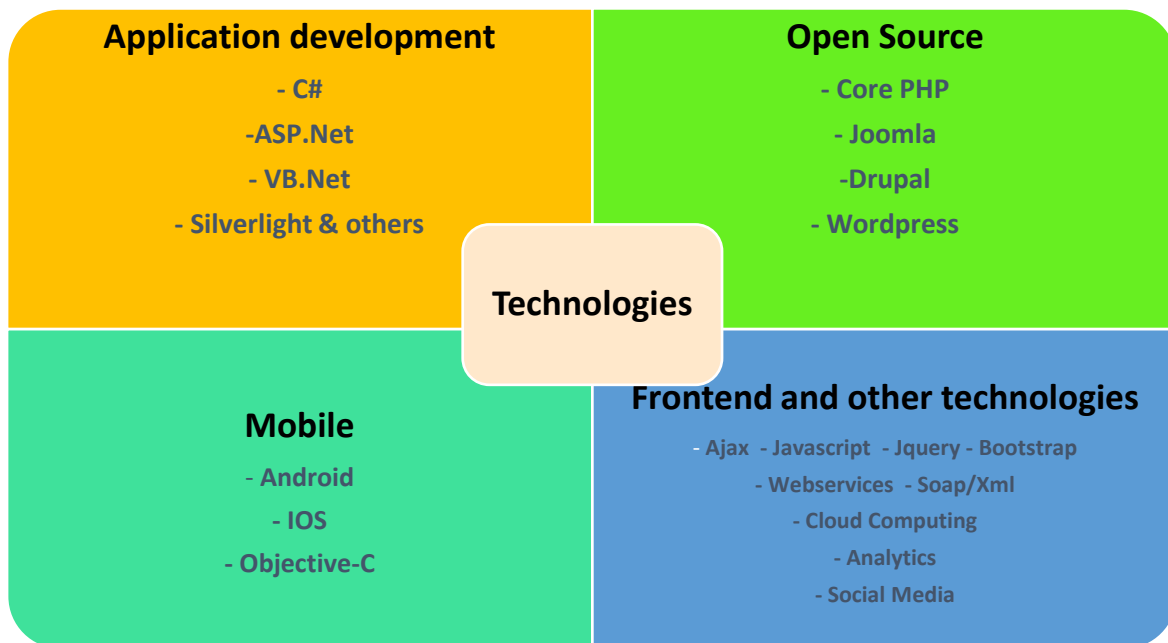- Human Resource Information System

Services offered:

- Web Development Solutions
  - Automobile Business • Agricultural Products • E-Commerce Solutions • Educational Institutes • Recruitment Consultancies • Travel Service Providers • Security Solutions Provider • NGOs • Security & Guarding Services • Construction & Architecture • Printing Solutions • Event Management

- Application Development Solutions

  • Hospital/ Nursing Home Management System • School/ College Management Systems • Auto/Auto Parts Management System • Hotel Management System • Pharmacy Management System • Transport / Logistics Management System • Financial Accounting Software • Lens Shop Management System • Clinic Management System • Diagnostic Management System • Online Product Management System • Database Management Systems • HR Consultancy ERP

- SEO/ Digital Marketing
- IT Consulting
- Startup Consulting
- Data Analytics Enabled Solutions

Technology Adoption in the Firm

The technology adopted by the company has been evolving since the time of its inception. The company follows the Kaizen rules for constantly improving their functions. With time, they have enhanced their competencies and capabilities to improve the framework and architecture of their solution developing more robust systems for their clients. To provide an effective solution to their client's business, they conduct a comprehensive study to understand the functioning of their client's business and IT infrastructure. Based on that, they come up with a well thought-through application development design and modern system integration strategy. The team works towards developing an integrated system aimed at business automation, cost reduction and consolidated data access. They also give immense attention to the testing phase of the project life cycle with an intent of leaving no gaps in the implementation of the customer's requirements.

The schema of technologies that the firm works on is given below:

Application development

- C#

-ASP.Net

- VB.Net

- Silverlight & others

Open Source

- Core PHP

- Joomla

-Drupal

- Wordpress

Technologies

Mobile

- Android

- IOS

- Objective-C

Frontend and other technologies

- Ajax - Javascript - Jquery - Bootstrap

- Webservices - Soap/Xml

- Cloud Computing

- Analytics

- Social Media

Marketing in Infocorp goes Digital with Social Media and Analytics

Adoption of Digital – Why, What and How

Why- Reason of Adoption

The company in its initial days just like any other startup was struggling to gain customer lead. Amit's past experience helped him raise awareness among the relevant target groups through his colleagues and friends by **word of mouth**. He has also been part of digital conferences, expos and participated in tradeshows to build awareness for the products and services offered by his company.

Picture from the travelogue of Amit's business trips to Minsk, Belarus to promote his business.

He has attended the expo in Minsk, Belarus, Entrepreneurship Summit, New Delhi, Indo- Kazakhstan Meeting held at New Delhi, ASEAN- India Meeting at New Delhi, Startup and Digital India Event, New Delhi, Conference on Double Digit Growth held in Lucknow and also the other in Hyderabad.

These events have helped the company to build a footprint in each of the cities by directly targeting the relevant market.

However, such participation in events is always limited due to lack of resources and also logistic constraints. The traditional medium for reaching out the customers and generating lead was through cold calling and direct emailing customers. The lead generated through the phone calls and emails were taken forward with a face to face meeting with the client where they understood the problem, presented the overview of their products and services, closed the deal and thereafter, went forward with the implementation phase.

There were some issues with the traditional way of lead generation:

- **Limited reach** – The company was only able to call few prospective clients which they have researched on.
- **Resource constraints** – Company had a small marketing team which further limited their ability to reach out to a larger market.
- **Conversion issue** – Because of the limited reach and ineffective research on prospective clients they were not able to generate lead and close the deal which were only adding to the cost of the company.

What – Digital Solution Adopted

With these issues in mind, Amit and his team turned towards social media and analytics to boost their business and gain customer traction.

With the increasing popularity of the channel many businesses have started leveraging the media for helping their businesses grow.

The ways in which social media and analytics tools help businesses improve are:

- Generating useful and effective content
- Evaluating the impact of marketing campaigns
- Building brand awareness
- Increasing conversion
- Improving customer experience and satisfaction

Great marketing on social media can bring remarkable success to the business, creating devoted brand advocates and even driving leads and sales. Before going forward with social media marketing Amit along with his team answered these 4 questions:

- What objective they wanted to achieve through social media marketing?
- Who is their target audience?
- Where would they find their target audience and how would they use social media?
- What content do they want to send to their targeted audience with social media marketing?

How – Way they are implementing it

The company chose three platforms to build its presence, namely, Facebook, Twitter and LinkedIn.

The objective of the company was to-

- Build Brand awareness
- Increase its reach to audience
- Increase client conversion

The digital marketing team of Amit consist of 3 marketers that are responsible for:

- Content Generation
- Posting and Publishing Content
- Evaluating the impact of campaign and generating lead

Content Generation

The marketing team generate content both for direct and indirect marketing. In direct marketing the content is created in relation to the product and services offered by the company, the successful case studies where the company has helped its customers improve their businesses. In indirect marketing the content is related to the industry practices in that domain and how to develop better and more robust solution in general for the businesses in the particular sector. Also blogs are written by the team which are hosted by 3rd party websites.

Posting Content

The team create and publish 3-4 new posts every week. The team's responsibility also includes to find out the relevant groups on Facebook where the targeted audience can be found where the content should be posted. This activity doesn't require to shed any cost as these posts are not sponsored. It is one of the most effective way for Infocorp to gain customer traction and generate leads.

Apart from the group posting the company also invest in Facebook Ads with a yearly budget of not more than one lakh rupees. This activity helps the business to increase its visibility and build brand awareness.

The company also post on online business directories like yellowpages.com, sulekha.com and other sites to increase awareness.

Evaluating the impact and Generating the lead- Measuring success with Analytics

The team is constantly involved in evaluating the impact of their campaigns, their post on Facebook and LinkedIn pages. They regularly analyse the number of audience they are reaching, the place their audience belong to, the groups that they are associated with. Who are the customers that have liked and commented on their posts and through this rigorous analysis, right prospects are identified and approached. This activity has helped the business in improving their client conversion immensely.

Impact of the Digital Solution

The social media marketing strategy adopted by the company helped them in efficiently and effectively target their customers. The company totally **dropped the cold calling way of reaching the prospects** as it was ineffective and exhausting their resources with minimal generation of desirable results.

The way in which social media and analytics helped Infocorp are:

1. It **increased the visibility of the company phenomenally**. With limited budget to advertise the company was confined by not being able to print many ads and advertise about its product and services. However, with social media the cost of posting advertisement decreased 15 times and visibility increased 10 times. Moreover, with social media now it was also possible to control which customer groups should be targeted and fee paid accordingly.

2. **Indirect marketing**: The post on the Facebook page helped Amit's team spread the message across all his contacts and colleagues which through **word of mouth** helped him in closing premium deals such as that with the **international NGO** where he got the opportunity to work on high value adding projects with the state governments and government of India.

3. Social Media also helped in **targeting the right customers** by identifying relevant groups to post their content. This **increased their conversion ratio by almost 3 times**.

4. Social Media also helped the company **compensate for the absence of the human resource professional**. The requirement of any developer or employee posted on their LinkedIn or Facebook page could easily attract the relevant candidates which are then asked to email their CVs and are selected after the required rounds of interview.

Inferences

The research done on Infocorp Software Solutions over their use of social media and analytics to transform their marketing strategy has provided us some key insights on the use of this digital solution in the area of marketing. These key insights and takeaways from the research are:

- Before deciding to implement any technology solution it is important to **understand the core problem** faced by the business.
- It is important to bring clarity on the **expected outcomes**. **Clear objectives** should be set by the management which are to be achieved by the implemented technology.
- For identifying the clear objectives it's important that the **leader should be able to ask the right questions** as done by Amit is this case.
- Prior research and **mapping should be done between the expected outcome and intended solutions** provided by the technology. This will give clarity in achievement of the expected outcomes and **minimizes the risk of failures**.
- Plan of **what is to be implemented and how it is to be implemented** should be properly defined.
- **Cost benefit analysis** is crucial and should be performed before implementing any technology solution.
- **Measuring performance** is of sheer importance. Constant monitoring is required to evaluate how efficiently and effectively the objectives are achieved.
- Companies should always keep looking for **innovative ways to do business** which can help them decrease their cost and improve their productivity.

Conclusion

Incorporation of Social Media and Analytics is crucial for businesses and the number of businesses incorporating them are increasing day-by-day. They help firms better **understand their customer, improve their operational efficiency, streamline their service offerings, enhance innovation, and provides strategic insights to grow business**. The study of Infocorp Software Solution, which provides service offerings in the areas of healthcare, education, procurement and hospitality, points towards how the organization has been able to improve upon their service offerings through the incorporation of the above-mentioned technologies. Through the primary research, it was also observed that adoption of such technologies was more prevalent across established legacy players and born digital companies. However, it has been traction in the recent times with increasing number of SMEs incorporating such technologies. According to NASSCOM, the estimated market growth driven by SMAC is expected to be 30% (US$1 trillion) by 2020 in which SMEs play a major role. This research provides first-hand information on the existing state of business before incorporation and how the business has progressed post incorporation. **The post-incorporation benefits include increase in business visibility, improvement in indirect marketing, effective identification of target groups, and effective usage of human capital and maintaining productivity at times of human capital shortfall.** The benefits accrued will far exceed the costs of adoption of these technologies and the digital return on investment will be significant. **To conclude, we believe that if such tangible benefits can be observed in such a small sized firm, incorporating these technologies across all firms of all size in this sector will help create a huge shift towards making India a more technologically progressive country and drive future growth.**

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