

# WINNING THE DIGITAL TRANSFORMATION RACE

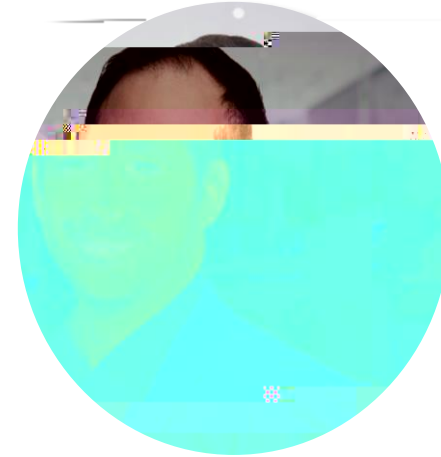
April 21, 2020

Leslie Chacko & Paul Copti  
Marsh & McLennan Companies

# INTRODUCTIONS

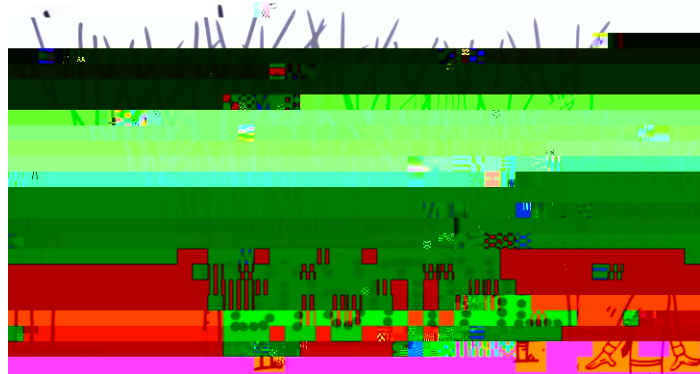


Managing Director,  
Digital Insights & Solutions  
Marsh & McLennan Companies



Senior Vice President,  
Marsh Montreal

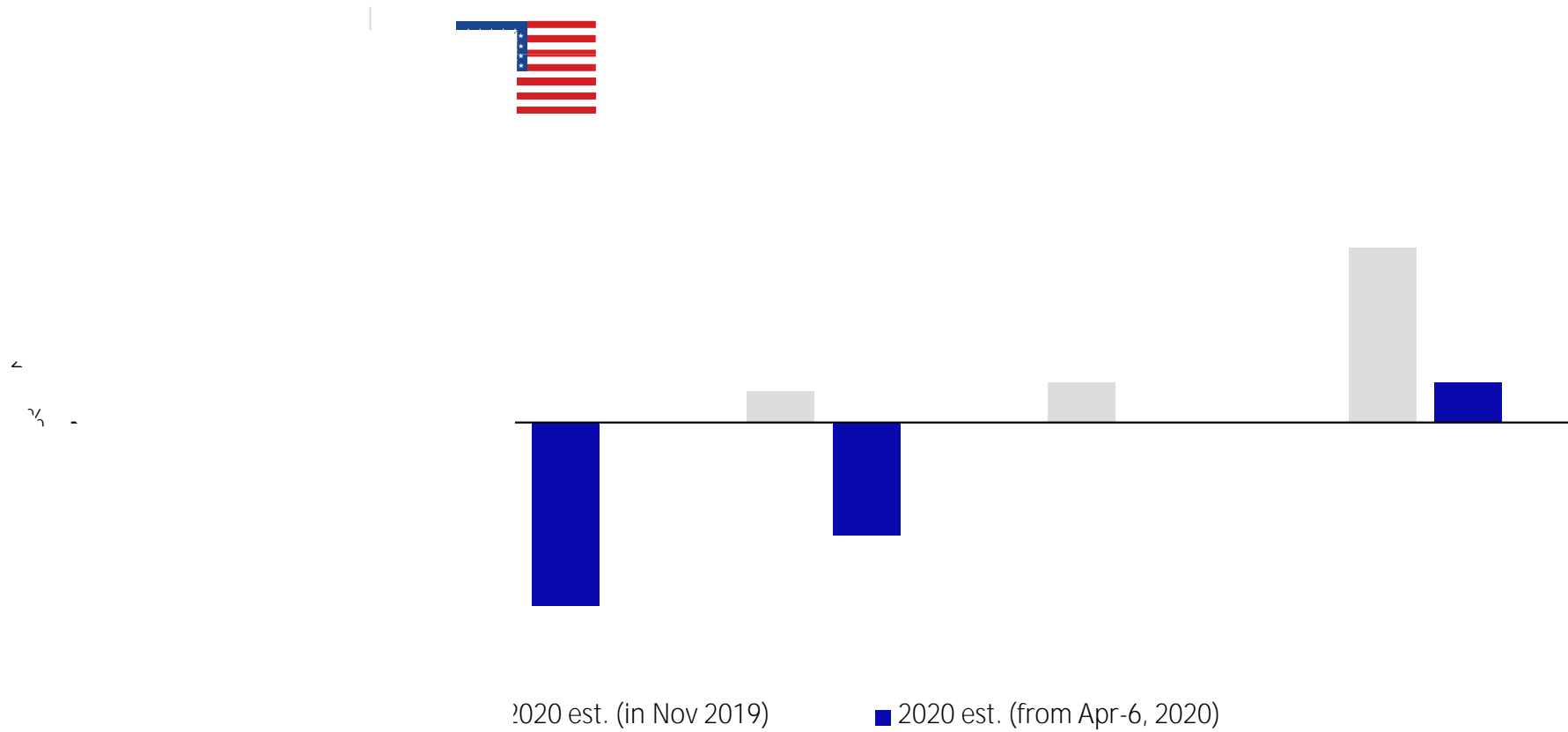
# OUR AGENDA FOR TODAY



1. Digital transformation trends
2. Lessons learned from technology companies
3. Five best practices to navigate digital transformation



# THE ESCALATION OF COVID-19 HAS LED TO SIGNIFICANT DOWNWARD REVISIONS IN GDP FORECASTS GLOBALLY



# HIGHEST IMPACTS ON INDUSTRY-LEVEL GDP ARE GENERALLY EXPECTED IN INDUSTRIES THAT ARE LINKED TO IN-PERSON CONSUMPTION

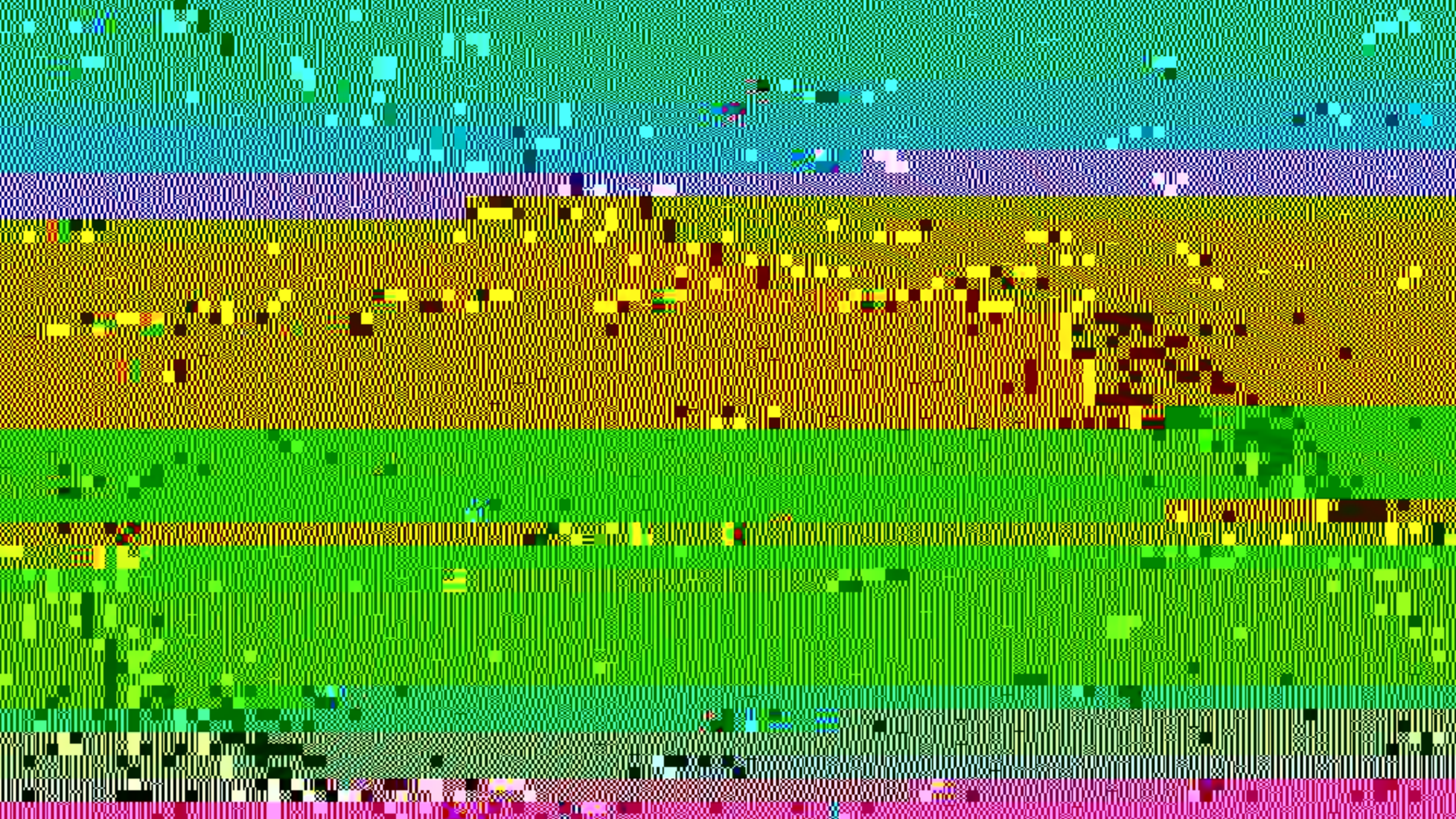


Sources: BofA Global Research, Goldman Sachs Economics Research, Oliver Wyman analysis











PRIOR TO COVID-19, TRADITIONAL FIRMS WERE ALREADY INVESTING HEAVILY TO CAPTURE VALUE IN THE DIGITAL ERA

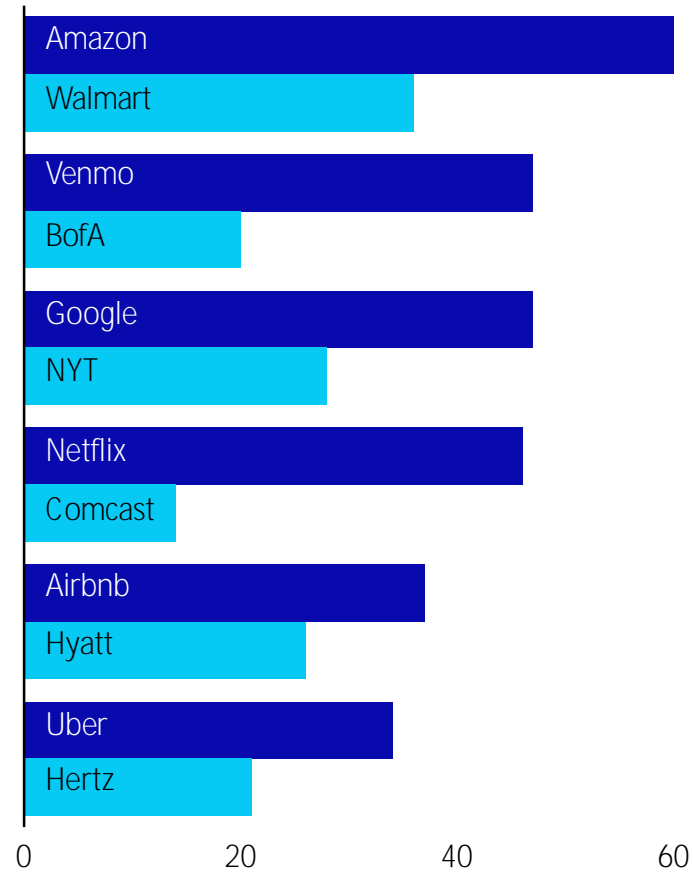
**INVESTMENTS**



WE EXPECT THESE INVESTMENTS WILL AMPLIFY POST-COVID-19

Source: World Economic Forum, IDC

# THAT SAID, VALUE IS CURRENTLY MIGRATING UNEQUALLY TO TECH COMPANIES



Sources: Visual Capitalist, Lippincott analysis



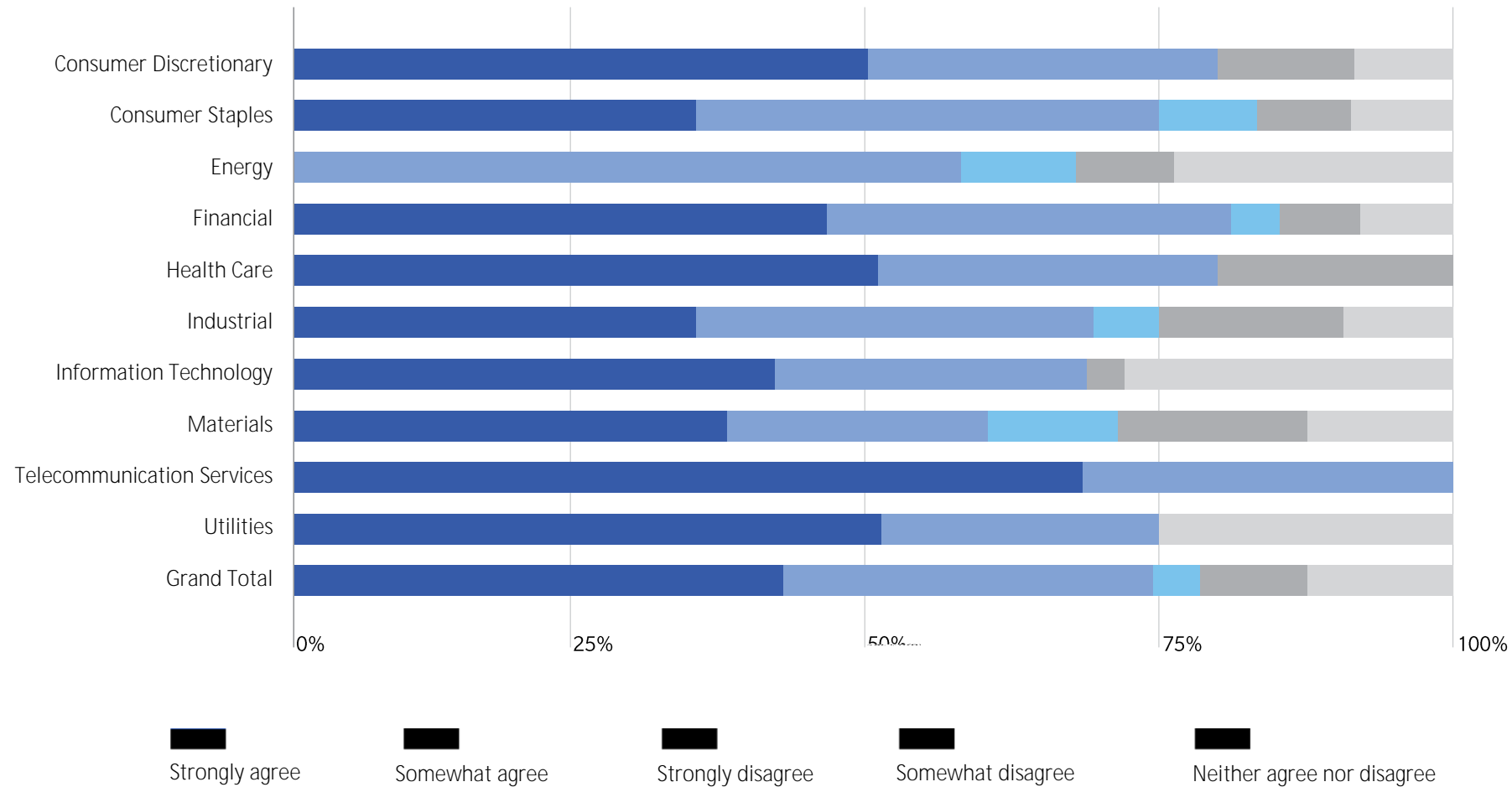
# THE TRANSFORMATION CHALLENGE

TRADITIONAL FIRMS FACE VERY DIFFERENT CIRCUMSTANCES THAN TECH COMPANIES

- Established brands
- Markets
- Know-how
- Customers
- Suppliers
- Organizations
- Cash flow

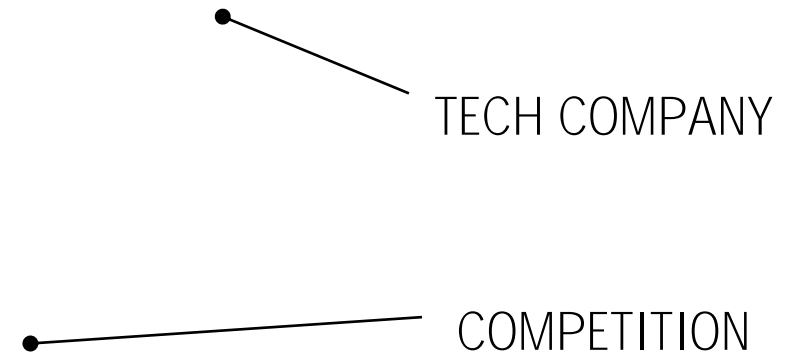
- Reliance on decades-old approaches
- Deeply embedded process and capabilities
- Legacy / antiquated systems
- Deliberate execution and decision-making cultures

# TRADITIONAL FIRMS ACROSS INDUSTRIES EXPECT TO BE DISRUPTED BY TECH COMPANIES AND DIGITAL-ENABLED COMPETITORS



Source: NACD 2019 Digital Governance Pulse Survey.  
Marsh & McLennan Advantage

# WHAT LESSONS CAN WE LEARN FROM TECH COMPANIES?



1

UNDERSTAND THE  
CURRENT AND FUTURE  
NEEDS OF YOUR CUSTOMERS



# SIX MAJOR CUSTOMER SHIFTS THAT WILL DRIVE FUTURE BUSINESS

## Life in Flow

Optionality will become the new stability in a world prioritizing access over ownership and experiences over possessions.

## On-Demand Everything

Automated tasks and instant, on-demand access to everything will enable us to do less and demand even more.

## Exponential Intelligence

We'll trust smart devices, systems and robots as intimate resources and friends.

## Tracked and Transparent Existence

## Omnipotent Individual

Everything, every moment and every experience will be customized. Our lives will be designed for us and by us.

## Synthetic Reality

The boundaries between the real and the synthetic will blur. What is real and what is synthetic will become increasingly difficult to distinguish.

2

PRIORITIZE BUILDING  
PLATFORMS OVER PRODUCTS



# TECH COMPANIES PRIORITIZE DEVELOPING PLATFORMS OVER PRODUCTS



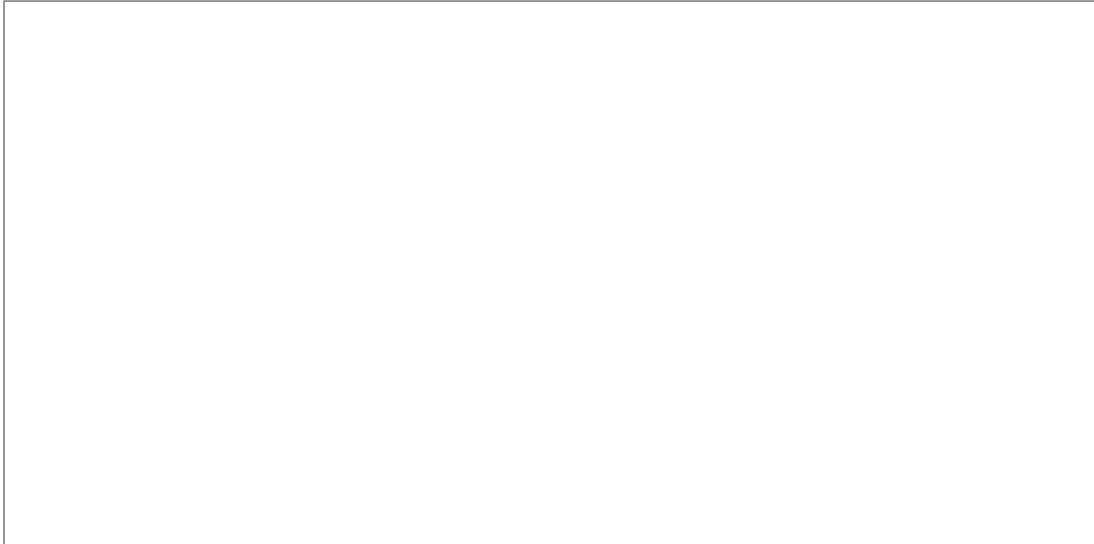




3

EXPAND YOUR BUSINESS  
VIA ECOSYSTEMS

# ECOSYSTEMS DELIVER EXPONENTIAL VALUE FOR CUSTOMERS AND COMPANIES







# THIS TREND IS EMERGING ACROSS INDUSTRIES



**Healthcare**



**Retail**



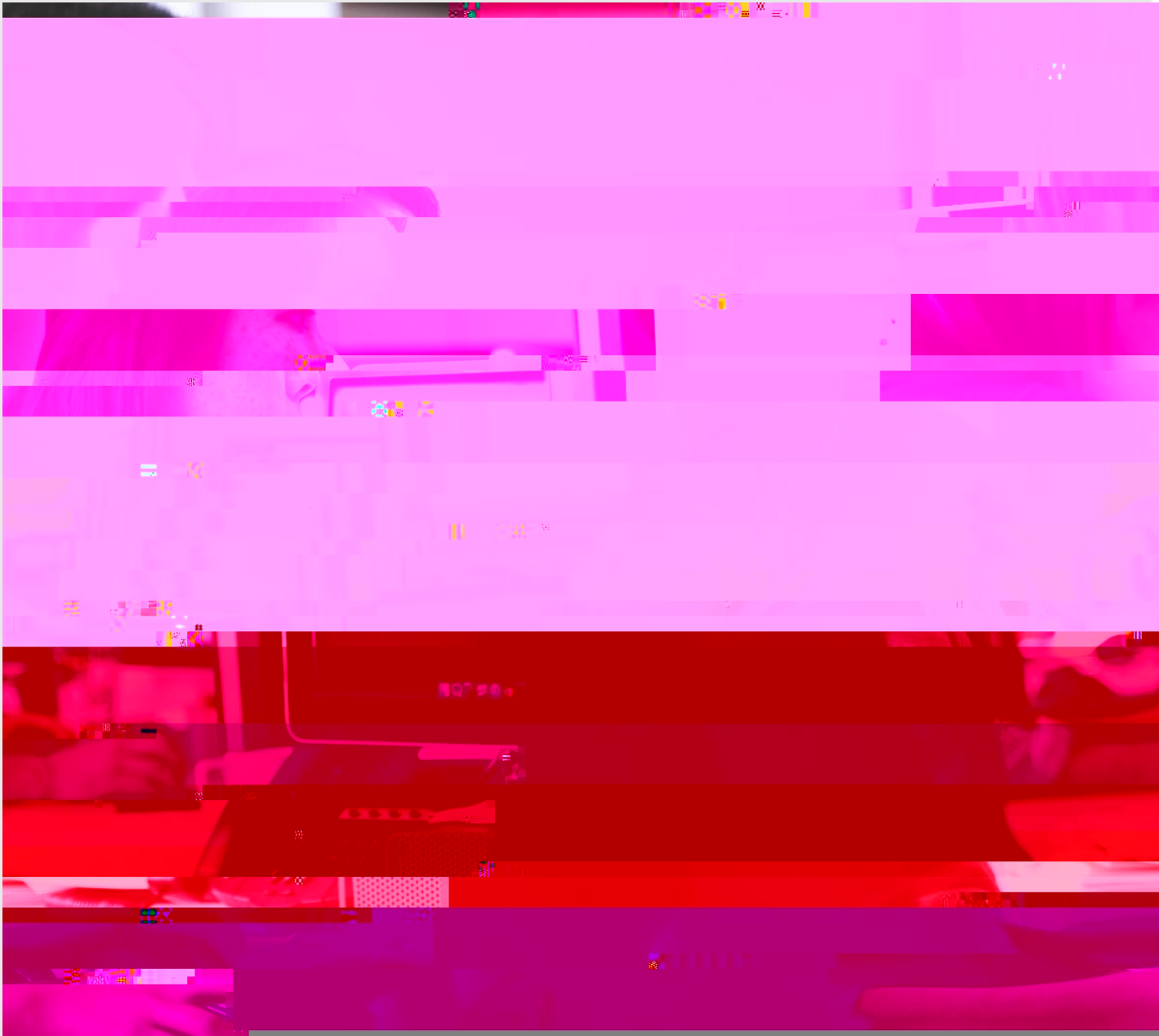
# HOW DO COMPANIES SUCCESSFULLY NAVIGATE DIGITAL TRANSFORMATION?

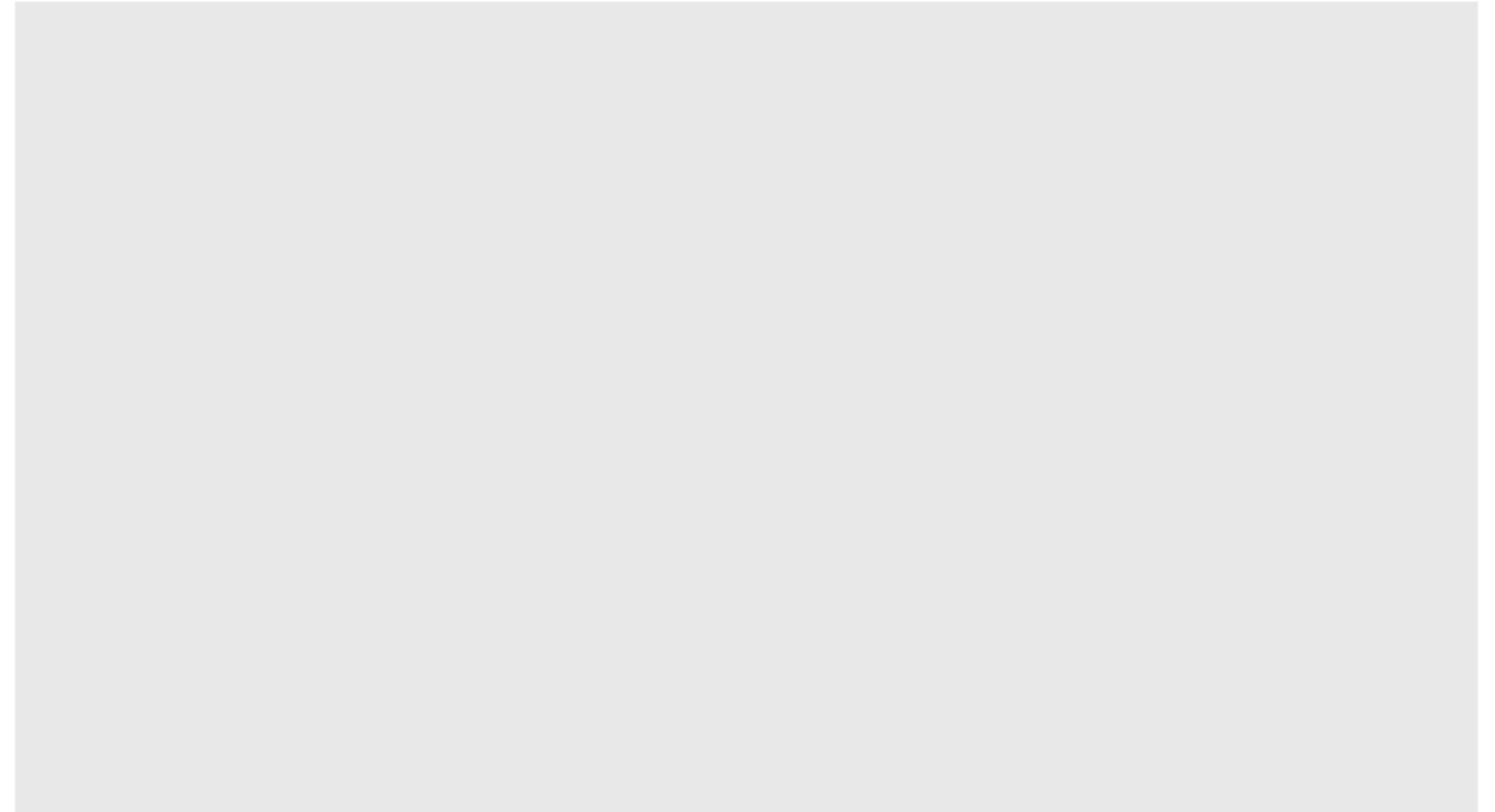


DON'T PANIC. BUT DON'T WAIT.

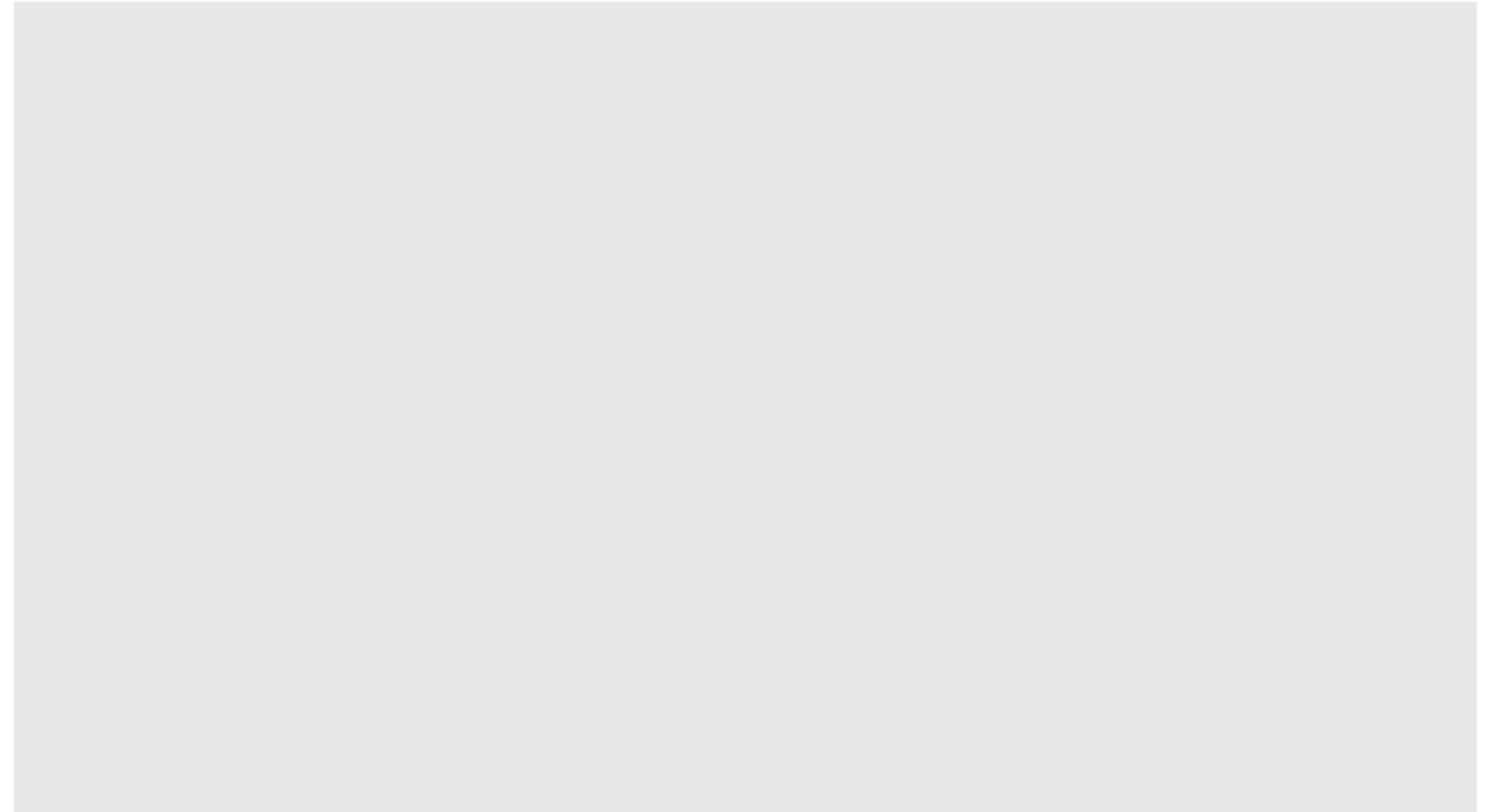


# 2







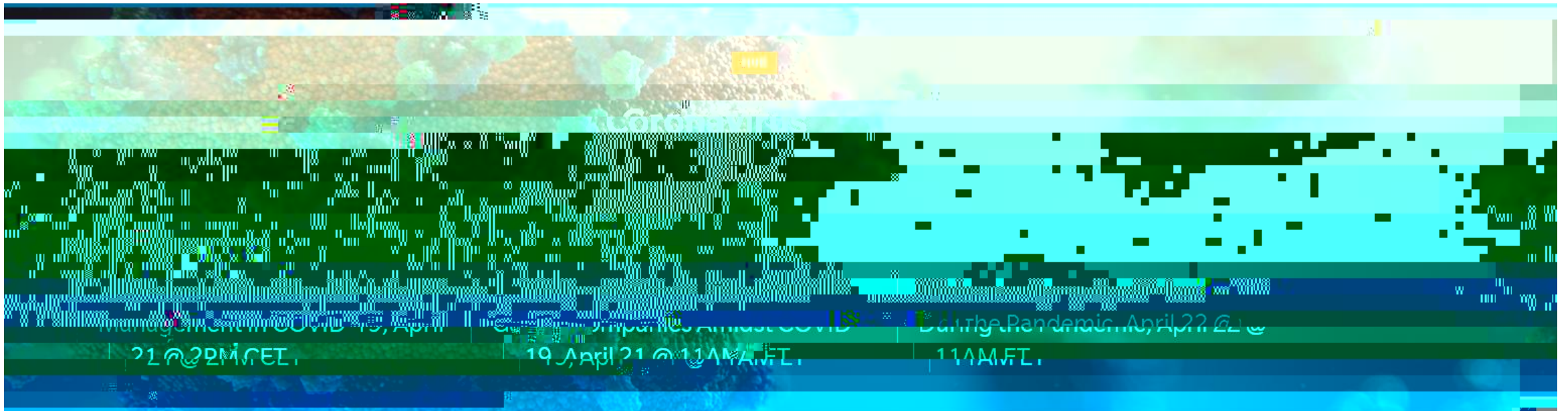




# ACCESS OUR LATEST COVID-19 INSIGHTS ONLINE

[Marsh & McLennan \(MMC\) dedicated COVID-19](#) is our global hub updated daily as the situation evolves. Visit the site to view content across the following themes:

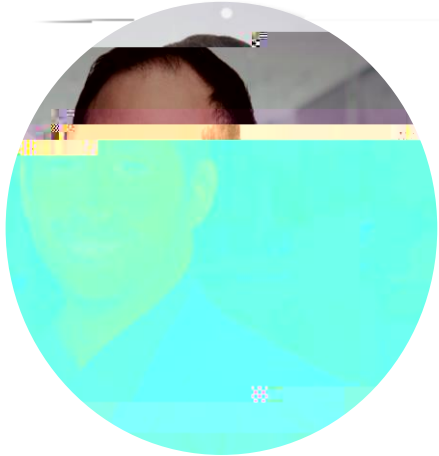
- Business Continuity
- Risk & Insurance
- Industry Impacts
- Public Sector Resilience
- Workforce Resilience
- Healthcare Response
- Market Implications
- Long-term Perspectives



# LET'S CONTINUE THE CONVERSATION



LinkedIn: Leslie Chacko



LinkedIn: Paul Copti



