Charting the Metaverse

The metaverse will prove transformative for M&E. But only when the entire industry gets on board.

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THE SECRET TO AVOIDING DATA FATIGUE

By Mary Yurkovic, Director, Smart Content Council, MESA

Mary Yurkovic is the director of MESA's Smart Content Council. She has more than 15 years' experience in the publishing, entertainment, and technology sectors.
mary.yurkovic@mesaonline.org
@chicagoMY

Digital transformation is not new. It's been around for over 30 years.

Despite being a buzzword, digital transformation should be a part of any IT leader's strategy every day. Alongside it, change assurance is one of the most important factors for ensuring successful transformation; and probably one of the reasons the CIO position is now one of the most coveted and compensated roles in our industry.

Companies are increasingly finding themselves managing more than just employees, customers, and products. They're also managing the introduction of new technologies, the sudden appearances of new market opportunities, and shifts in the way consumers choose, interact with, and apply standards to their brands.

As with any drastic upheaval or transformation in an organization, formulating a structured change assurance plan can be challenging. The ability to address and adapt to change within an organization is becoming a critical element of survival for many businesses in the current digital transformation landscape.

Digital transformation and change assurance goals are almost the same. They vary from organization to organization, but all strategies usually share three primary goals:

- **To improve the ROI of the workforce.**
- **To create a competitive advantage.**
- **Energize and empower employees.**

CURRENT PROBLEMS: CHANGE AND THE TRANSFORMATION

Making big changes to existing business processes is often a long journey and not easy, particularly when making necessary upheavals to business components that have been in place for many years.

Failure in digital transformation projects almost always comes down to a lack of preparation and strategy. Clear communication and objectives, and consistent reporting of progress, are crucial to see an initiative through. Having a tight change assurance strategy should be an organization's top priority when embarking on adopting and implementing new technology. These are the most important aspects that make up a great overall change assurance strategy.

1. Start from the top

Changes which affect the fundamental operation of the business will affect the company's culture. Therefore, such changes must start from the C-suite. The leader's presence, guidance, and support signals to their employees that they knew about and supported what was happening. It allays fears, reduces anxiety, and helps employees feel more confident about the future.

2. Make sure the change is necessary and desirable

Introducing too much too soon can often be a huge problem down the line if a business doesn't have a solid strategy in place. Take an audit of processes and tools. One of the primary reasons for failures is that decision makers are unsure of how to correctly approach a digital transformation and the impact it will have on their business. A lack of a comprehensive audit can lead to the implementation of solutions which are unnecessary for an organization's needs, meaning added costs, additional training, and increased — often unrealistic — expectations.

3. Minimize disruption

What employees feel is necessary or desirable change may vary from department, level, or performance record. The main indicator? How much a change disrupts their daily role. All too often, employee anxiety around change stems from the introduction of new strategies or technologies designed to make management and business operations more efficient.

4. Promote communication

Proper communication during organizational change is one of the critical factors which determine the success or failure of a transition or transformation. Excellent communication keeps everyone on the same page and assures the people who will feel the brunt of these changes that they're not in any danger. Talking about change candidly and openly is one of the most powerful things you can do to help your company embrace change.

5. Recognize that change is the norm, not the exception

Are you treating change as a project with a defined beginning and ending? You may run into difficulties. Because change is not a project but rather an ongoing process. Today's world moves exceptionally fast, with technology, markets, consumer preferences, even environmental conditions, all rising and dissipating in the blink of an eye. Businesses not only need to transform their operations to be able to keep pace with their customers. They need to anticipate change and be ready for it when it occurs. Sound familiar? That's nothing less than the goals of change assurance. You can only be change ready if you recognize that change is the norm, not the exception to the rule.

THE CLIFF NOTES VERSION

Successful change requires a committed, active leadership, a culture of learning, and a clear vision of what that change entails. Change is inevitable, and by embracing change readiness, businesses can turn change into an opportunity rather than a challenge. ⊞