Key tips for adopting a successful digital transformation strategy

How can we incorporate the current digital transformation trend into the business landscape with the aim of maximizing talent and strengthening the innovation ecosystem?

Lorena Bravo, Head of Security and Innovation at **Google Cloud Consulting Latam; Estrella Vázquez**, CEO of **Time2Grow**; and **Juan Francisco Fernández**, CEO of **Crediclub**, reflected on digital transformation for developing Latin American talent during the **incMTY Summit.**

Ricardo Murcio, a professor from the Department of Strategy and Leadership at EGADE Business School, moderated the discussion and also highlighted that this is a critical time to take advantage of digital training.

"We're interested in talking about how technology helps drive development and economic growth in countries and of course talent, the talents of individuals and the talent of each of the organizations," Murcio explained.

"Technology allows us to access knowledge and acts as a bridge to development, particularly in our region," he added.

/> width="900" loading="lazy"> **Implementa la digitalización con estos consejos**

Implement digital transformation with these tips
Based on their experience as organizational and business leaders, the panelists shared some strategies and learnings that have helped them undergo a successful digital transformation process.
"We're in the midst of a paradigm shift (...) We have to invest in technology, because if we don't invest in it, we'll be out of the market," Fernández stressed.

Here are the tips that were shared during this panel:

1. Accept technology as an ally for human talent
2. Adopt digital tools strategically
3. Evaluate and build an implementation framework
4. Don't be afraid to make adjustments along the way
5. Foster a culture of open innovation
6. Take advantage of strategic alliances
7. Give weight to digital skills training
8. Prioritize joint cybersecurity training
9. Follow trends closely and invest in them
10. Remember that the key lies in a diverse community

/> width="900" loading="lazy"> 1. Accept technology as an ally for human talent

According to the CEO of Time2Grow, the **digital transformation process must start with a shared understandin**g that technology is essentially an additional tool and not a substitute for human skills.

*"Technology isn't in competition with talent; it complements it (...) but we need a culture of **open, flexible, and collaborative innovation** so that technologies can work in every organization,"* she said.

Vázquez explained that this approach can be facilitated if the organization fosters and rewards relearning and adaptation to the **new skills that emerge** with the arrival and evolution of technology in its community.

2. Adopt digital tools strategically

Both Bravo and Fernández agree that technology adoption, particularly that designed to accelerate internal processes, is an essential step towards digital transformation.

However, Fernández warns that i**t must be used strategically and not just adopted because it's available**, which could result in it becoming obsolete by the time it's implemented.

*"I don't have time to adapt to technology because it's already surpassing me at an astonishing speed. That's why it's important **to be several steps ahead**,"* the panelist advised.

3. Evaluate and build an implementation framework

According to Fernández, elements such as **digital transformation and innovation** can be combined with tools such as artificial intelligence via a structured strategy.

*"The good news for everyone is that today **there are best practices,** there are frameworks (...) I can learn from the experiences of other companies and do things faster myself and that will lead me to success,"* he reflected.

In order to do so, the speaker suggests having extensive knowledge of both the areas of opportunity within the **organization and the tools** that could streamline or improve these elements.

/> width="900" loading="lazy"> 4. Don't be afraid to make adjustments along the way

In addition to adopting an agile approach that allows ideas to be tested quickly, the speakers stress the importance of providing a **framework** that allows for learning from mistakes and adjusting strategies in a timely manner.

*"**We can't expect perfection**. You can no longer think about perfectionism, because if you wait for perfection, the moment will never come,"* Bravo said.

The Tec graduate therefore encourages leaders and their teams to **prioritize making constant adjustments under a flexible framework** rather than seeking the "final version" from the start.

5. Foster a culture of open innovation

Strengthening an **organizational culture** that values innovation and flexibility is fundamental for entrepreneurs like Vázquez.

This, the speaker said, includes **being open to ongoing training** and continuously adapting to new technologies.

*"The current culture of every organization must allow us the flexibility to learn, to relearn, to adapt, and **understand what's happening,**"* she said.

6. Take advantage of strategic alliances

Similarly, the CEO of Time2Grow stressed the value of forming alliances with **educational institutions and other companies** to ensure that talent is aligned with technology needs.

According to the speaker, this helps to create a constant flow of feedback between theory and practice, favoring the **horizontality of ideas** and collaboration between generations.

*"We have to start working more closely across all generations, in all areas of society, so that Latin America receives the **economic boost that technolog**y is offering us as an opportunity,"* she said.

/> width="900" loading="lazy"> 7. Give weight to digital skills training

According to Bravo and Vázquez, only a small percentage of the population has the advanced digital skills that technological advancement demands.

For this reason, Vázquez reiterates that it's **essential to invest** in staff training to close this gap and ensure that there's uniformity in terms of education on subjects of this nature.

*"Subjects such as **data analytics**, which are among the most technical skills, are also the most in-demand skills right now,"* she said.

8. Prioritize joint cybersecurity training

The speakers also addressed the importance of cybersecurity specialization within the business world, encouraging organizations to be open to ongoing training in this area.

*"All knowledge on the **topic of cybersecurity** provides opportunities to be able to take care of people and develop business capacity,"* explained Fernández.

The Tec graduate also indicated that this type of specialization also serves as an opportunity for empowering women and other **social groups.**

9. Follow trends closely and invest in them

What's more, Fernández said that constant monitoring of global innovation trends and technological developments is essential for future planning.

Similarly, the panelist shared that while investments in IT trends and developments may fall to larger companies, alliances allow **SMEs to have a voice in the process.**

*"Investment comes from **larger companies,** but there's also interest from smaller ones,"* he said.

10. Remember that the key lies in a diverse community

In addition to collaboration across generations and organizations, the speakers agreed that the inclusion of different voices in digital transformation strategies is the driving force for success and innovation.

"(The voices of) men, women, any political party, any sexual preference, any race, or any religion have a place in this world," Fernandez said.

incMTY Summit 2024

The first edition of **incMTY Summit** was held on November 13 and 14, organized by incMTY from Tec de Monterrey, together with the Autonomous University of Nuevo León (UANL) and the Ministry of Economy of Nuevo León.

"This business, innovation, and investment summit provides a unique space where disruptive ideas spring to life through panels and networking activities, connecting to create impactful solutions for our society," said **Juan Pablo Murra**, Rector of the Tec.

The central topics of this first edition included Open Innovation, Artificial Intelligence, Economic Development, Talent of the Future, Investment in Mexico, and Female Leadership.

The incMTY Summit had two venues: the first day at the Borregos Arena on the Tec's campus in Monterrey, and the second at the University Theater on the UANL Mederos campus.

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