# How to Make Business Innovation Become Routine

Technologies do not stand still, and today that's more evident than ever. Tech development has seen drastic progress in the last couple of years. And even enterprises with great success and reputations have disintegrated due to progress.

For example, do you remember the famous Blackberry company with its mobile phones? Or photo cameras with Kodak film? What happened to these great businesses? Of course, they remained, but their business changed significantly over the years. Advanced technologies change for all companies, and if you still don't know how to innovate quickly, your business can disappear.

Now, with the rise of technologies such as artificial intelligence, machine learning, IoT (internet of things), big data, blockchain and networking, enterprises have all the necessary tools to create their masterpieces in two weeks or even earlier. Yet for all businesses in a world dominated by tech development, one question remains: How can you use these innovations to get desired results, such as high income, client satisfaction and fast development?

#### The Fast Growth of Digital Transformation

Based on Gartner data, <u>62 percent</u> of senior business executives strive to make their businesses more digital, but 54 percent think their companies are transformational when it comes to implementing new technology.

So, why do most executives not want to make their business more digital while another group is trying to do it? The answer is clear. Not everyone sees the value of this transformation. Many companies don't understand the reasons to change their approaches because business is going well. However, the results of tech transformation prove taking those steps makes a difference.

## Is Your Company Transformational?

Digital transformation can show how well you use digital technologies to solve daily issues. Transformation requires you to completely change the approach to cost cutting, customer service, service delivery, growth and acquisitions. It helps you to get rid of old "things" and brings in new tech, which you need.

Since digital transformation requires a lot of time and money, small companies can face some problems in implementation. But thankfully, many startups and other agencies have learned some aspects of the digital process and have created a massive impact on customer management and sales applications. And now many softwares allow companies to scale quickly and be more competitive worldwide.

Using the services of such companies, any business can quickly become transformational. But you need to be sure that you choose the right agency.

## High Demand of Modern Technologies

Do not be afraid to use new technologies. Ultimately, you will be able to lead those who have not yet decided what they want to do.

Today, the most popular digital tool is artificial intelligence. Many executives think that AI is a game changer. This technology rapidly permeates into the most important spheres of our life, such as healthcare, communication and business.

According to the <u>Forrester Research data</u>, platforms built on or by AI will be worth a combined \$1.2 trillion by next year. Also, based on <u>PointSource survey</u>, most of the shoppers would be happy to spend more if AI was involved.

Another favorite "device" is a virtual reality. It was actively used in the gaming industry for some special tools and game features. In fact, the combination of VR and augmented reality (AR) allows users to see how they would look wearing certain clothes, driving a specific car or something else. The AR popularity was proven with Pokémon Go app, which revived the reputation of Nintendo.

Internet of things (IoT) is also here. Although AI is the most useful tool, IoT is still relevant. This technology allows small companies to compete with less technologically advanced businesses, providing them with the opportunity to do more with a low budget.

## Take a Leap into the Innovations

Innovations are the most professional achievement of humanity in recent years. If we proceed with it and use it properly, we give our generation a chance. Our society will be able to prevent time losses, accidents and diseases, illiteracy and numerous industrial inefficiencies. The first and only thing that executives need to do is to find out how to use most of these achievements to be one step ahead of the competition.