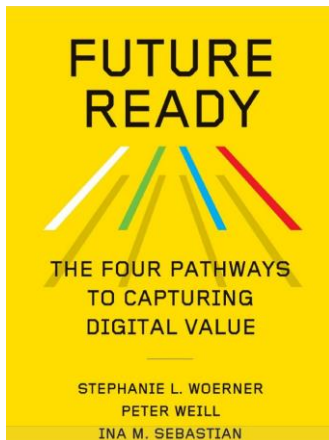


PM WORLD BOOK REVIEW



Book Title: ***Future Ready: The Four Pathways to Capturing Digital Value***¹

Authors: **Stephanie L. Woerner, Peter Weill, Ina M. Sebastian**

Publisher: Harvard Business Review Press

List Price: \$30.00 Format: Hardcover, 256 pages

Publication Date: Oct 18, 2022 ISBN: 9781647823498

Reviewer: **Shauna Skolnick**

Review Date: February 2023

Introduction

When research scientists from MIT co-author a book to share pertinent insights on digital transformation solutions and provide step by step instructions in a “how to” playbook, every C-Suite leader needs to get their hands on it!

“Future Ready: The Four Pathways to Capturing Digital Value” offers a clear understanding of why it’s so important to adopt a digital transformation strategy no matter the industry or product, and the impending risks of choosing not to. The book outlines four easy pathways to achieve success in building digital value and remain competitive. Digital business is here to stay, and customers are now expecting it across all industries and facets of life; banking, healthcare, education, automotive, retail, insurance, travel & leisure, real estate, you name it.

Woerner, Weill, and Sebastian, study how companies use technology, data and innovation to build enterprise enabling platforms. These more effective business models eliminate legacy processes and focus on enhancing the customer experience, yielding higher revenues and profitability. In addition to providing a comprehensive roadmap, the authors offer valuable tips on effectively managing organizational change, ensuring enterprise-wide buy in, and how to avoid common mistakes.

Overview of Book’s Structure

“Future Ready” begins by reinforcing the speed at which our current market moves, and the demands on businesses to acquire, engage and retain customers. The opening highlights what we already know to be true, we live in a world of immediate gratification and on-demand expectations. Customers today gravitate towards, and

¹ How to cite this work: Skolnick, S. (2023). Future Ready: The Four Pathways to Capturing Digital Value, book review, *PM World Journal*, Vol. XII, Issue IV, April.

expect, an easier, digital way of doing business. We are in an era where the customer experience (CX) defines a business' success.

The book illustrates the correlation between digital value and financial performance, pulling the reader in with thought-provoking, recognized examples that validate this link. Since “delighting the client” requires an established real-time partnership, “Future Ready” sets the tone of what’s to come, acknowledging the need to establish a playbook for something so complex.

Sharing data collected over years of collaboration with global executives, the team offers a complete framework, or playbook, on how to capture digital value no matter company size or industry.

Highlights

Being customer-obsessed, data-driven, agile and innovative is critical to maintaining a competitive edge. On this digital journey from theory, implementation, application and success, the most impactful highlights of “Future Ready” are undeniably the clarity provided for each of the four pathways to success.

Some businesses may need to build an industrialized platform mindset, eliminating legacy processes and antiquated systems in order to move towards automation. Others may find it crucial to improve efforts in delighting the customer. Not just servicing the customer, but truly *delighting* the customer via newly created digital means. For enterprises who find their systems are antiquated *and* the customer experience is poor, they will need to tackle both simultaneously. Finally, some firms may choose to empower a separate internal unit to build the “Future Ready” status, pulling the organization through a digital transformation on its own.

Being “Future Ready” is all about the customer experience (CX). Customers today expect multi-channel availability with just a “click” for almost every aspect of life; faster meal delivery, mortgage loan, book download, vacation excursion, flight reservation, bill payment, movie option, doctor’s appointments, prescription refill, etc.

Highlights: What I liked!

Real life examples on how early adopters have learned to capture digital value!

- Kaiser Permanente committed early to Electronic Medical Records as demand increased for mobile record access. Adding advanced medical analysis led to attracting and retaining a significantly higher number of customers and industry-leading accolades of best-in-class.
- Early adopter and financial institution ING Direct offered a digital banking marketplace eliminating the need for a traditionally expensive brick & mortar footprint. Ease of business lured more clients, more transactions, etc. Enhanced CX spiked revenues and led to rapid global expansion.

- Brand agnostic car dealership CarMax built a reputation on transparency and customer delight. Buying / selling any make and model, instant price quotes, and their no haggle style all attracted customers. As technology advances, the same is now available online, with instant offers and QR Code “no hassle” pricing, and shopper experience continues to improve. Spectacular growth quickly catapulted CarMax into the largest buyer / seller in the US.

Who might benefit from the Book?

Every C-Suite executive will benefit from reading “Future Ready: The Four Pathways to Capturing Digital Value.” Early adopters and slow stragglers of digital transformation will both learn something from the competitive data provided. There is value in learning from pioneers in any process and having access to countless tips on establishing clarity of vision, guidelines for appropriate follow up, and details on the most common mistakes and how to avoid them. This playbook will help you rethink and redesign an enterprise by adopting a tech platform mindset, and will help you stay on task while managing the process.

We are living in an era of immediate fulfillment and instant gratification. Without the ability to evolve with customer expectations, business will be negatively impacted, or worse yet, phased out completely. Leaders must be able to articulate a clear vision, coordinate and mobilize teams, and know which pathway will lead to best success. Use this playbook as your reference guide.

Leveraging technology to redesign customer experiences will impact top & bottom line. Those leading the charge need to have confidence in communicating that the firm’s future and employee’s stability are rewards of becoming “Future Ready.” There is no doubt the future of business across all industries will depend on a digital footprint, easy business transactions, and an excellent customer experience.

Leaders looking for company-wide buy in should slide a copy of “Future Ready” onto every desk in the office. Be sure to mail copies to the remote team too!

Conclusion

Aren’t fully committed? Not sure how to proceed? Let these experts be the guide through digital transformation and use the playbook provided to ensure success. Company legacy, product, or brand recognition may not be enough to stay afloat or relevant in the near future. Being “Future Ready” allows customer service on-demand, ensuring a better customer experience.

Businesses around the globe are going through the same business revolution right now. This is the new way of doing business. The future is digital. Make sure your company is on the path to success with “Future Ready.”

For more about this book, go to: <https://store.hbr.org/product/future-ready-the-four-pathways-to-capturing-digital-value/10564>

Editor's note: This book review was the result of a partnership between the publisher, PM World and the [PMI Dallas Chapter](#). Authors and publishers provide the books to PM World; books are delivered to the PMI Dallas Chapter, where they are offered free to PMI members to review; book reviews are published in the PM World Journal and PM World Library. PMI Dallas Chapter members can keep the books as well as claim PDUs for PMP recertification when their reviews are published.

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About the Reviewer



Shauna Skolnick

North Texas, USA



Shauna Skolnick is a Workforce Solutions leader with 20 years of experience managing critical business operations for enterprise clients. Her career has been focused on Strategic Delivery, Direct Sourcing, National Account Resource Planning, Recruiting Operations, Talent Acquisition and Advisory, Training, Coaching, and Performance Management. She is passionate about providing the right match between top-notch talent and Fortune 500 clients or Federal Government Secret/Top Secret Cleared engagements.

Shauna can be contacted at sskolnick@grandecom.net