Supplementary Digital Technologies

While not always integral components of digital platforms, emerging technologies like cloud, blockchain and IoT can enable and extend digital transformation initiatives.

Cloud Computing

On-demand computing services typically delivered over the internet. Models include IaaS, PaaS, SaaS. Enables automation and agility by providing flexible, low-cost infrastructure and platforms.

Benefits:

- Reduces upfront costs by shifting to op-ex model.
- Speeds implementation by leveraging ready infrastructure.
- Increases resilience via geographic redundancy.
- Enables innovation through experimentation.

Blockchain

Distributed ledger technology that creates immutable records of transactions between parties. Enables trust and transparency without a central authority. Best for multi-party processes.

Benefits:

- Increases trust between participants.
- Reduces reconciliation efforts.
- Enhances security, privacy, integrity.
- Can transform business models.

IoT

Network of physical objects embedded with sensors and connectivity. Generates data for real-time optimization. Useful for assets across value chain from production to products.

Benefits:

- Optimizes productivity, reliability, costs.
- Enables new data-driven services and revenue streams.
- Powers predictive maintenance to reduce downtime.
- Provides real-time asset tracking and management.

These technologies expand the realm of what's possible when digitizing end-to-end processes and creating new digital business models.