**Independent Banker**

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**Portfolio**

[tag] Leading by Example

[hed] Leading a digital transformation

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Digital technology is developing at an exponential pace. With human-machine partnerships becoming deeper and richer than ever before, a world of opportunities is opening up. However, the digital marketplace is changing daily, and there is a huge risk for organizations of being left behind. A 2018 study by Dell Technologies found that 57 percent of businesses surveyed felt they were struggling to keep up with the pace of change, whether that was because of outdated technology, a skills gap or inadequate cybersecurity.

While most will agree that profound change is coming—and very quickly—the question is this: How do we lead the change in our organizations? More importantly, do leaders need to do anything differently to lead a digital transformation?

Community banks everywhere are pressured day in and day out to offer their services with the same blazing speed and diverse connection points as new entrants into the financial services arena. As the multi-generational cornerstones that help communities progress and innovate, it is especially important that community banks themselves innovate, stay relevant to their customers’ needs and even stay ahead of the curve to serve as role models.

Leading a new digital business model does require a shift in processes and culture. In addition to maintaining what’s traditional, a leader must now look at their organization through the lens of technological innovation. It’s an opportunity. What can technology do for you and your customers?

With that perspective in mind, there are three things a leader can do to support digital transformation within the bank and the greater community:

1. **Stay informed.** Keep an eye on trends. Find out what customer behavior is like across the banking industry as well as related industries. Find out what steps other leaders in the community are taking, even outside of banking. Interacting with peers is a great way to share ideas and discuss strategy. From a technological perspective, find out what the new developments are. Subscribe to an innovation or technology blog and commit to reading it. Alternatively, find a podcast that you enjoy and tune in regularly.
2. **Ask questions.** If you don’t understand a new digital development, there is nothing wrong with admitting that. Find sources that you trust for answers. Focus on long-term objectives and impact. As the organization innovates, is it still aligned with its mission? Save the ROI questions for last as there may not be an immediate return, rather an opportunity to remain competitive.
3. **Take a step back.** You don’t need to innovate as quickly as the bank does. As a leader, find the people around you or bring people on board who can bring about transformation successfully. You are shaping the culture of your organization, and people respond to how you behave and act. Be supportive and inspirational.

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Source List:

<https://www.prnewswire.com/news-releases/new-dell-technologies-research-reveals-a-divided-vision-of-the-future-300590054.html>