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Agile Transformation

By definition change is hard, and anyone who works for a large or even a small company has been through at least one reorganization. The agility that companies will need to compete in the new economy, one defined by the digitization of healthcare, cannot be underestimated, and requires previously unexperienced reorganization of priorities and processes.



A recent Cognizant report finds that 75% of companies already have at least one business function or process that has been impacted by digital transformation. There are several driving factors pushing companies to achieve their objectives: improving the customer experience (67%) and increasing revenue (66%), which they rank above other important elements such as increasing employee productivity (60%), driving business agility (52%), and reducing operating costs (47%). Yet, fewer than 40% of companies have aligned internal teams to put the customer at the forefront of their activities.

In a recent research project across a range of industries, including technology, only 4% of some 2,500 companies surveyed had reached enterprise agility. More and more companies are becoming overwhelmed with the increasing need to enhance customer-centricity, speed, growth, efficiency, and employee engagement — all in parallel. McKinsey analysts say leaders will need new capabilities to build 21st century organizations.

On transforming the organization, McKinsey notes several takeaways for leaders. They need to:

- Cocreate a deeply resonant organizational purpose with participation across the organization, then broadcast it at every opportunity.
- Explore a holistic new agile design for their organization, creating it as a network of empowered microbusinesses supported by a lean backbone, working in tight collaboration with external partners.
- Shape a new agile organization culture within their organization through personally modeling, and developing in others, new mind-sets and behaviors; fostering understanding and conviction around your core purpose; and ensuring the new agile design reinforces the new mindsets and behaviors.
- Engage people across the organization in cocreating the new agile organization design and culture through constant experimentation and learning.

For this month's cover story we tapped into the C-suites of companies traversing the life-sciences industry to understand how they are executing an agile transformation. When we asked them to evaluate their companies based on the five agility trademarks — North Star mentality, scalable team structure, rapid decision-making mentality, dynamic people model, and adoption of next-generation technologies — our C-suite executives, in general, report they are trending toward being completely agile versus being cemented in the traditional model. These same executives rate their organization favorably in terms of digital readiness. We hope you enjoy learning more about agile transformation and how leaders are steering their organizations to success for the digital age.

Taren Grom
Taren Grom
Editor

Their word...

DENISE MYSHKO

Managing Editor



Dagmar Rosa-Björkeson, chief strategy and corporate development officer, Mallinckrodt Pharmaceuticals, inspired more than 100 women from all aspects of science, technology, engineering, and math at the annual Inspiring Women in STEM.

ROBIN ROBINSON

Senior Editor



Life sciences companies are increasing their use of AI for a range of processes, including drug discovery and pharmacovigilance to improving healthcare provider and patient outcomes.

KIM RIBBINK

Features Editor



Rare disease patients and caregivers face a multitude of challenges, including cost, treatment options, as well as having their story understood by the medical community.

March 2019

- ▶ Hackathons
- ▶ Small Data Marketing
- ▶ Wearables & Clinical Trials
- ▶ Instagram & the Industry
- ▶ Showcase: Brand Building
- ▶ Showcase: Market Research