

# THE FUTURE CIO

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It's still very much a man's world in the senior ranks of the profession



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# Digitise to the core or die

The global marketplace is increasingly littered with the carcasses of corporate extinction as the digital revolution accelerates. To thrive and survive, businesses must go digital, starting with the basics

The over-used term “digital transformation” trips off the tongues of chief information officers across the globe. They grasp the concept, yet lie awake at night worrying about it. They see the rise in disruptive, digital startups from Uber to Netflix and have nightmares about their own sector, while realising half the firms in 2000’s Fortune 500 have now disappeared from the index.

“There are many companies still operating outdated analogue business models. If you aren’t digital-first today, you may not be around tomorrow,” explains Eric Johnson, CIO of DocuSign, a global digital transaction management company with more than a quarter of a million business customers and 100 million users in 188 countries.

“Companies are already looking to artificial intelligence in a bid to be at the forefront of this digital revolution. Yet at the same time they’ve forgotten about digitising the real basics. Some companies are still operating off paper and manual processes.”

Those CIOs worth their salt realise that a digital-first strategy means more than just having a consumer-friendly website or an automated payment system bolted on to a creaking legacy system. Digital transformation requires profound and deep-seated change at the core if corporations are to make the most of new opportunities and keep ahead of disruptors.

“Get it right and a myriad of opportunities will open up to you. People want simplification, they want standardisation and a seamless digital experience that works across the globe,” explains Mr Johnson.

“If you don’t go digital, rest assured your competitors will and pass you by. It’s true in any sector from legal to finance, telecoms to insurance.”

At the heart of any digital transformation must be a technology-led overhaul of operating systems. One of those elements is digital transaction management or how you come to agreement with multiple stakeholders inside and outside your business. Globally there has been an explosion in demand for digital transaction management as organisations seek to replace reams of paper agreements with more secure, auditable and integrated, electronic ones.

“CIOs may have this on their list, but they aren’t doing enough. If you aren’t going digital now how are you going to cope with the next wave of data-heavy technology that’s right around the corner? It is hard to implement new exponentially evolving tech if your core business processes, such as selling to a new customer, hiring employees, or agreeing to purchasing or legal terms, are done with paper and a pen,” says Mr Johnson.

In the UK, 88 per cent of the public now expect to complete agreements digitally with companies they deal with on a daily basis, while 85 per cent of corporate leaders are making digital transformation a top priority at the same time 95 per cent plan to adopt new digital tools, according to a recent survey of 1,000 employed consumers and 263 senior business decision-makers.

“We all want a consumer-grade digital experience and that’s moving now from B2C [business to consumer] to B2B [business to business]. And

it’s not that top management don’t understand what needs to be done. What they don’t always understand is how to tackle this issue,” says Mr Johnson, whose company works with AstraZeneca, Microsoft and Virgin Holidays among others.

“I spend much of my time educating CIOs, giving them examples of how to use digital tools, and how to approach the issues and implement change.”

The fact is many British companies still needlessly rely on pen and paper to do transactions. This slows down business, delays results and creates a negative experience. With DocuSign you can eliminate paper transactions as part of the digital transformation process.

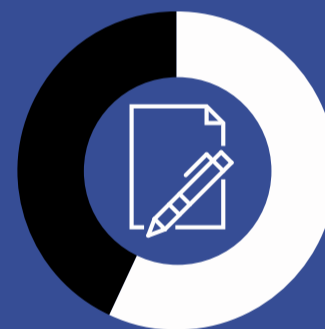
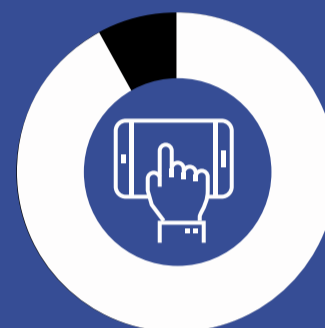
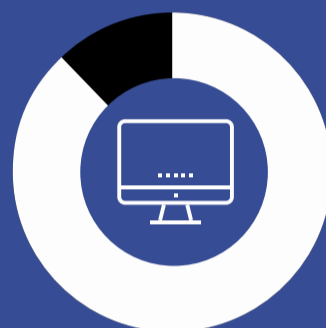
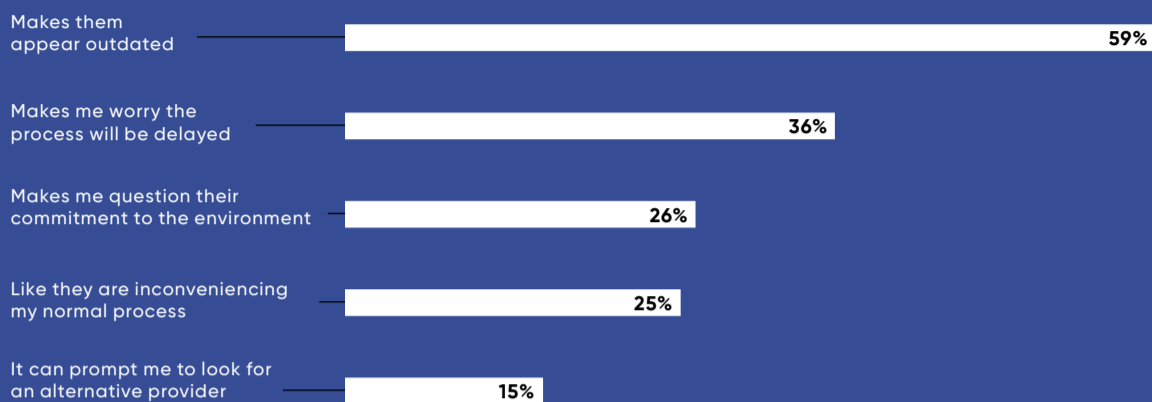
The physical signature isn’t just replaced with an electronic equivalent, instead you can send, sign and manage agreements, as well as collect payment 100 per cent digitally on any device. The average value delivered per document is now

“With DocuSign you can eliminate paper transactions as part of the digital transformation process

## THE DIGITAL BUSINESS



### HOW FILLING IN PAPER FORMS MAKES PEOPLE FEEL ABOUT AN ORGANISATION



Sapio Research and DocuSign, *The digital business*

### DOCUSIGN IN NUMBERS

**10bn**  
pieces of paper have been saved

**100m**  
users in 188 countries

**1m**  
transactions are DocuSigned per day

**62%**  
of DocuSign documents are completed in one hour

nearly £30. And when time is money, more than 62 per cent of documents completed through DocuSign are done in under an hour.

“Law firms have really taken it on board in the UK. And another sector investing heavily in digital transaction management is financial services and banking. Telecoms are also ahead of the curve in Europe. To be honest if you are a CIO in any industry and you don’t have a plan to execute, you are dangerously behind,” says Mr Johnson.

There has been strong demand in recent months due at least in part to the arrival of an EU regulation called eIDAS, which became effective last July. This created a common framework for what a digital contract and a digital signature constitutes. To ensure compliance, CIOs need to work with a platform, such as DocuSign, which offers a full range of electronic and digital signatures that comply with eIDAS and meet regional requirements.

“Any solution needs to work with eIDAS. Compliance is important for any company working with or within the EU today, or in the future, even post-Brexit,” explains Mr Johnson. DocuSign is now looking to the

future, expanding globally so that it offers companies an e-signature and digital transaction management platform that works in Japan as it would do in Brazil or Birmingham – a global standard. It also has the clout to do so as the unicorn is valued in excess of \$3 billion and is backed by more than half a billion dollars in venture funding.

The company is looking to add smart functionality to contracts, turning them from passive ledgers of record to something which is more active, linking such things as leases or payments. For instance, a customer event occurs, such as an expiry, and the contract knows what to do and automatically triggers it into action. There is no doubt that the digital transformation of businesses is still ongoing.

“The future CIO is someone who can’t be static either. They have to be thinking about the future. You cannot be focused on today or even twelve months ahead. You should be a technology fortune teller. If you don’t, you and your company won’t succeed,” Mr Johnson concludes.