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NURTURING THE SOUL OF 'DIGITAL ENTERPRISES'

Akshay Lamba, CIO, Deloitte Middle East opens up on the disrutpve ways in which technology is redefining the professional services sector and how they are adopting a number of new technologies to address next generation business requirements.

? From a technology perspective, how has the year 2016 been for the professional services sector? What kinds of upward or downward trends did you see?

Technology has been and continues to be a key business lever in the professional services industry. In the last year a number of disruptive technologies have started to make an impact in the industry. A greater need for mobility and always pervasive information demands by Gen-Y employees has driven the industry to adopt a number of new technologies and platforms to address business requirements.

? How far has technology penetrated the infrastructure of Deloitte?

The foundation principles of enterprise architecture principles ensure that there is strong alignment between technology initiatives and business outcomes at Deloitte. We view technology initiatives through 3 different lenses – long term strategic initiatives, medium term business focused initiatives and short term optimization initiatives.

Long term strategic initiatives are platforms that have the potential to disrupt and transform the professional services industry. For example, the advent of automation as envisaged in the last few years has the potential to substantially impact the way we conduct and deliver our services. Similarly, technologies such as blockchain has the potential of changing the way financial services are rendered in the market place and hence require due attention.

Medium term business focused initiatives are platforms that require re-architecting the current landscape of applications, infrastructure and services to deliver a business outcome. These initiatives may be in the shape of adding an application to the technology stack, creating new interfaces for integration between current systems, re-architecting business processes, enhancement of current systems for additional features and functionality or leveraging technologies such as cloud to restructure current capabilities.

Short term optimization initiatives are platforms that enable us to either drive cost benefits or greater client insight. These include a number of services based initiatives such as structuring our in-house capabilities vs outsourcing opportunities for internal technology services. This platform is also used for digital initiatives that enable us to extend our applications to new age platforms for easier access by our clients that reach out to us for thought leadership.

? What is the one key technology that has played a significant role in your business in 2016? How do you see it playing out in the coming years?

Digital is really 3 islands on technology capabilities that need to work in tandem to derive business benefits. First, the creation of distinct ingress technologies, namely, marketplaces, IoT, physical analytics, data traffic inputs, and beyond. Second, the capability to integrate between these islands of information to derive business benefits and third, the capability to run analytics on large datasets to generate insight for business leaders to take decisions to create new opportunities.

The crux of the matter is that the money moved to new age platforms. Paper money is no longer the primary means of exchange of goods and services. Payment methods grew from card based payments to e-wallets, digital currencies and mobile payments. Businesses reacted to this change by enabling a number of payment mechanisms primarily.

The second powerful change that came around is the change in consumer behavior patterns compounded by the way the digital native population interacted with businesses. A number of businesses saw preferences change of their consumer base during the last decade. This wasn't limited to their preference of a product or service but also the way they prefer to interact with a business online or offline. Here is a class of consumers

for whom internet, mobile technology, digital payments, etc. were always part of the world they lived in. Social media and communications are the most prevalent and comfortable modes of communication for them.

At Deloitte we have to keep pace with this change on 2 fronts – for our clients and for our employees. As a result, digital has become a cornerstone in our service delivery strategy for technology functions. Enabling, mobile only applications, gamification of learning systems and leveraging social tools for enterprise interactions has become table stakes in Deloitte.

❓ As a leading global financial services firm, the amount of data and back end operations that you would be having is imaginable. How are the operations managed?

Deloitte utilizes a 3 pronged guide for our technology operations – scalability of systems as expected in telecommunications industry, privacy of data as expecting from banking systems and reliability of applications as expected in supply chain operations. This methodology enables us to address operational requirements during the build and testing phase itself. It ensures that our systems are built to address the most stringent of norms and process requirements from an operations perspective. It further ensures that there are minimal glitches during the run phase of any technology

platform.

❓ Security is a key concern when you are handling data. What are your views on managing security especially with emergence of cloud computing?

Powerful platforms, such as cloud, can potentially impact every facet of the organization, leading to new opportunities. But these emerging technologies and platforms can also introduce significant disruptive forces into the business. The convergence of these macro forces is reacting a new basis for competition, changing the environment in which we both live and work, and becoming the core of the "Digital Enterprise." Therefore, it is critical to understand the risks as constantly changing digital technologies become the norm.

We must view cloud deployments through a holistic risk management lens that include, but go beyond, issues of security, privacy and confidentiality. The risk framework needs to extend further to address issues of governance, identity and access management, data management, cloud service exit strategy, etc. On the other side of the coin, while these risks need to be managed well, there are a number of tools and methodologies now available that allow mitigation of the risks while ensuring that the benefits of a cloud platform are accrued to your business. For example – physical location of data in regulated

industries require that the data resides within a specific geographical boundary. This used to be considered a death blow to any cloud initiative. With the emergency of geo-tagging of data this can now be ensured.

Security and privacy concerns can be addressed and mitigated with appropriate controls in private or public cloud environments. The debate between creating a private cloud vs leveraging a pubic cloud really depends on the size and type of workload to be executed.

I believe most organizations would eventually lead towards a hybrid cloud environment, utilizing private resources for most of their regular business needs and leveraging on public infrastructure for "burst" requirements or for leveraging a niche technology not deployed within the private infrastructure space.

❓ What is in hold for 2017?

Emerging technologies is an extremely fast moving environment – there is nothing new about this. Couple this with the fact that there exists a symbiotic relationship between different emerging technologies. For example, IoT (Internet of Things) is currently growing at a scorching pace in enterprise, SME and consumer segments. As IoT ramps up, it naturally leads to a greater need for storage at the elemental level and analytics to derive information from the data collected. These could drive cloud adoption across most sectors going forward.