What Does Digital Transformation Mean in 2020?

By Scott Preiss – Global Head and Managing Director, CUSIP Global Services

I'm not going to shock anyone by saying that 2020 has heavily disrupted how businesses operate. While most workplaces have transformed to virtual formats, digital transformation highlights a broader shift in business practices and encapsulates so much more than just the transition to working from home.

In 2020, digital transformation is exemplified by how we do business and how we communicate to our constituents, which means clients and employees alike.

The current pandemic has disrupted business operations, but it has also accelerated digitization and solidified the status of technology as a fundamental pillar of global economies. This has overhauled the way we work with our clients, and it has presented new opportunities to fortify relationships and business practices.

Digital transformation for CUSIP Global Services has taken many shapes. One key illustration is the robotic process automation we have implemented to help streamline the CUSIP request process. This has bolstered the workflow of the previous, email-based registration process for specific asset classes, and improved resulting data quality, turnaround time and performance. This includes the addition of end-to-end integration for specific identifier assignments, including certificates of deposit and digitized tokens.

Check out this video taken from A-Team Insight's Virtual Data Management Summit, as I shared my thoughts on digital transformation with a few of my colleagues during the 'Approaches to Driving Successful Digital Transformation with Data Management' panel.