

DIGITAL TRANSFORMATION OF ESSENTIAL SERVICES. COVID-19 NOTWITHSTANDING

22 May 2021

Introduction

In times of recession, healthcare and education are two essential services which are widely regarded as recession-proof. While demand for these services have not waned, safe-distancing measures and regulations amidst the COVID-19 pandemic command such service providers to shift the channel which they deliver their services. Those who have yet to begin their digital transformation journeys have faced decline in revenue and a crisis to the survivability of their businesses.

These were just some of the topics discussed in cohort 2 of the SMU Enterprise Leadership for Transformation (ELT) programme (Innovation & Digitisation Module), on 14 - 15 May 2021.

Facilitated by Managing Director of TrueVA Capital, Mr. Swee Siong Lee, featured speakers include CEO & Founder of Minmed Group, Dr. Eric Chiam and CEO & Founder of ACKTEC Technologies, Mr. Rayvan Ho. They shared how they have led the digital transformation journeys in their respective businesses.

“Digital strategies do not end with a single project. It is a way of taking the business forward, therefore not an extra.” Dr. Eric Chiam. CEO, Minmed Group

Dr. Chiam began the discussion by noting that understanding and comparing both the traditional and digital processes would enable businesses to identify the key pain points that they must tackle for a successful transformation. For clinics, the key challenge in tele-consulting arises from the many considerations which involve physical touch. Dr. Chiam explained that “a severe condition such as appendicitis may be overlooked simply as diarrhoea when a patient does not undergo proper diagnosis. Such are the risks that a tele-consulting physician identifies (when undergoing digital transformation).”

Concurrent to Dr.Chiam’s point on the challenges of digital transformation, Mr. Ho also commented that “as an education provider, you are very busy with day-to-day internal issues. (To transition to a digital



provider) you must learn how to deter yourself from them.”

Further discussion revolved on how such scepticism and inertia could be tackled along with several other pain points on the way:

- How do we transform traditional brick-and-mortar processes?
- What are the key considerations in creating a fully integrated platform?
- How do we train our staff to become more digitally-savvy?
- How do we educate our customers in using the platform?
- What are the effective digital marketing channels?
- Do these efforts make an impact on revenue?

Along the solutions provided for each point, some key notes included: essential guidelines to follow in choosing software vendors both local and international, major criteria for Enterprise Singapore grants, and the elements of Search Engine Optimization (SEO) businesses must focus on to increase their visibility in google search results.

Pointing out that “digitization is a process, not a project,” Dr. Chiam asked the audience to consider that digital strategies “do not end with a single project. It is a way of taking the business forward, therefore not an extra.” Such commitment to digitization as a way of augmenting essential services is key to creating a seamless offline and online experience to the customers, and for the business to persevere in this uncertain market.

For more information

For more information on SMU Enterprise Leadership for Transformation (ELT) programme, click [here](#) or visit TrueVA’s website [here](#) to book an appointment to discuss your organisation’s digital strategy.

About TrueVA Capital

TrueVA Capital is a dynamic and fast-growing firm providing digital strategy, business transformation, startup investment advisory, data analytics and training services to corporates and financial institutions. In this age of digital disruption, our mission is to help businesses and their people navigate bravely through the unknown with sound judgement and foresight. We will harness the power of knowledge and technology for the betterment of humanity.

Enterprise Leadership for Transformation (ELT) Programme: Innovation & Digitisation Module

Facilitator:



Swee Siong Lee
Managing Director
TrueVA Capital

Guest Speakers:



Eric Chiam
CEO & Founder
Minimed Group



Rayvan Ho
CEO & Founder
ACKTEC Technologies

When: 14 – 15 May 2021

Scan QR to register for future cohorts:



Supported by:  TrueVA Capital

Organised by:  SMU Academy