

# DX 2021

## Twimbit's Top 10 companies to ace digital transformation

INSIGHTS FOR SUCCESS | IDEAS TO EXECUTE

April 2021

# Abbreviations

## Abbreviated

%

BM Innovation

c.

CAGR

CDO

COVID or COVID-19

DX

FY

GMV

HQ

INR

Q2 2020

QoQ

ROA

ROE

SP500

TSR

TTM

USD

YoY

## Full form

Percentage

Business Model Innovation

Circa or approximately

Compounded annual growth rates

Chief Digital officer

Novel Coronavirus

Digital Transformation

Financial year

Gross merchandise value

Head quarters

Indian Rupee

Second quarter of fiscal year 2020

Quarter on quarter

Return on assets

Return on equity

Standard and Poor's Top 500 Stocks Index

Total shareholder returns

Last twelve months or Trailing twelve months

United States Dollar

Year on year

## Introduction to the report

2020 has been a roller coaster ride for the world. As societies embraced the challenge thrown at us by COVID-19, industry verticals like hospitality, travel, automobiles, and others collapsed.

We have been talking about the world reaching the tipping point for a major digital shift, and it seems that the virus has just provided us with one. An idea that was taking so much effort for executives to double down upon is now the bedrock of a productive, sustainable, and successful organisation.

A crucial point to note here is that digital transformation was never about technology alone. It encompasses technology and focuses largely on devising a new strategy and, ultimately, a new way for you to think about your business, customers, processes, and people.

This change is visible in the evolving role of technology leadership in an entity. The Chief Information Officer (CIO) role, which was mainly about leveraging tech to optimise existing processes

and help manage the status quo, is now being replaced with the Chief Digital Officer (CDO). The latter's core purpose is to think big (org-wide strategy) and primarily focus on using tech to create new business models and reinvent the core.

In this study, we look at 10 companies that have embraced digital-led business model innovations and completely altered the way they compile, create and market their products and services. These companies represent incumbents across geographies and industries but have links through the common thread of transformation.

The first edition of this study, done last year, identified 10 companies as global leaders in DX best practices. Obviously, in hindsight and with data, we can better understand the impact of those digital decisions, and not all our insights hit the bull's eye. But here is a brief note on what happened post-COVID for our 2020 leaders:

## The DX 2020 companies

Rank	Company	CMP	1Y TSR	5Y TSR	ROE	ROA	Revenue TTM ToT	Rev 5Yr Avg
1	Ping An	12.65	3%	180%	15.89%	1.68%	5.92%	13.66%
2	Microsoft	225.95	36%	374%	41.40%	12.10%	13.33%	10.14%
3	Adobe	472.44	35%	427%	44.21%	11.76%	15.19%	21.82%
4	Nike	139.35	33%	142%	28.27%	7.88%	-6.20%	4.07%
5	Orsted	68.5	93%	-	17.71%	3.32%	-26.03%	-5.84%
6	JP Morgan Chase	133.79	-2%	171%	10.78%	0.96%	-7.25%	2.73%
7	Disney	172.78	20%	89%	-2.44%	1.38%	-6.06%	4.50%
8	Domino's Pizza	380.37	33%	257%	-15.25%	30.88%	10.16%	13.05%
9	Marriott International	122.9	-15%	109%	32.99%	1.69%	-43.46%	0.99%
10	Lululemon Athletica	346.37	43%	502%	29.23%	14.75%	8.55%	15.75%

Source: Twimbit

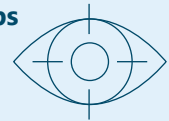
# How the DX 2020 companies fared last year?

Domino's is by far an excellent story of DX. The company has delivered an astonishing **10% revenue growth** when the entire restaurant industry is largely seeing red.



Disney had the lowest sales decline amongst all the above, primarily offset by the rapid growth of Disney+, its online streaming service.

Digital natives like Microsoft and Adobe had the bulk of their revenues from digital trends like the cloud. **The pandemic made their products, services, and apps more relevant than ever before.**



Adobe, Domino's, Microsoft, Ping An and Lululemon Athletica navigated the pandemic quite well and delivered positive Year-on-Year (Y-o-Y) sales growth during the pandemic.

**Adobe had the highest growth in 2020 at c.15%.**



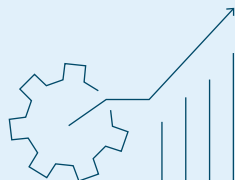
Ping An capitalised on its digital initiatives and achieved remarkable results despite facing the pandemic first.

Marriott International, Nike, Orsted, Disney and JP Morgan recorded declines in Y-o-Y sales growth. **Marriott had the highest decline in 2020 at -43%.**



Lululemon did well, too, considering its new digital strategy and the advent of fitness at home tech driving people to buy goods from the company's online channels.

JP Morgan recorded a decline in Q1 2020 following the announcements of a global lockdown but has since recovered.



Orsted suffered major revenue declines in 2020 owing to lockdowns across Europe and the UK, where most of their projects operate. **The company has since recovered as lockdown norms are easing, and they can get their operational teams back to the wind farm sites.**



## How did the markets react?

2020 is a year of a great paradox. On the one hand, the real economy has shrunk, but on the other, a massive USD120 billion per month asset-buying plan has flooded the market with tons of cash. The cash deployment is causing asset bubbles to come up around various international markets and fuelling a rapid rise in the market values of many stocks.

Despite the revenue declines recorded by five of the 2020 DX top ten firms on our list, only JP Morgan and Marriott recorded a real stock market decline. Disney (20%), Orsted (93%), and Nike (33%) all recorded massive market gains even though the fundamental business variables were showing weak performances.

Source: Twimbit

# DX 2021 Top 10 Companies

We looked at 19,000 stocks across 10 global markets constituting 90-95% of the world's GDP to begin the exercise. Across regions, technology, healthcare, retail, consumer, electric vehicles, and commodity companies were the key sectors capturing the

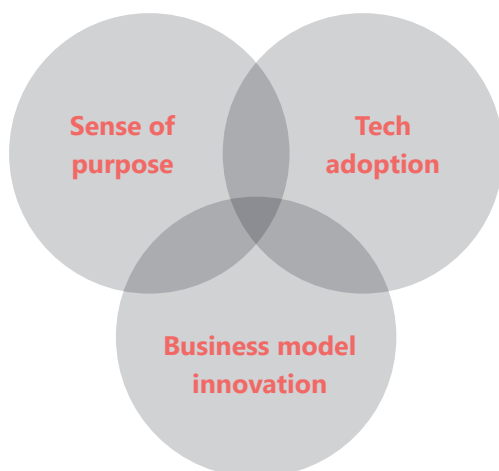
majority of market euphoria. We narrowed down our research to 43 firms based on various filters around digital transformation, business models and tech spends. Brief findings of our research are below:

## Key research highlights

<b>DX Stories</b>	Disruptive BM (business model) innovation practices were identified in 43 out of 262 companies, covering six industry verticals across seven countries.
<b>Sectors covered</b>	Consumer, Healthcare, Industrials, Financial, Communications and Utilities.
<b>Stock returns</b>	These 43 stocks, when put together, have delivered an average of 143% in stock returns versus 17% by the S&P 500 in 2020.
<b>BM innovations</b>	D2C, EV, Consumer Grade apps, Robotics, Fintech, Social Commerce, Digital Lending and SaaS, among others.
<b>Leading country</b>	China leads the way in this analysis, with 18 out of 43 companies applying disruptive tech innovations coming from the country. These 18 companies from the Hong Kong market delivered 230% in average stock returns in 2020.

## Our ranking methodology

Last year, we evaluated our top 10 companies based on three pillars:



Each pillar made sense at the time, given the fact that DX is not a tech-first change but a mindset shift per se. This year, however, we have further simplified the three pillars and identified attributes that every leader must understand and evaluate to self-disrupt his business at the core. The three pillars are Define, Simplify, and Innovate. We have used this framework not just to evaluate the companies but to aid you in understanding what makes 2021 DX leaders special and the global benchmarks to learn from. A brief summary of the leaders is captured in this study, while detailed profiles of each available on the platform.

# Twimbit DX framework

Pillar	Key attribute	Why it's important	Key question to ask
<b>Define</b>	Clearly articulate purpose	People long for connection and purpose. Companies fixated only on the bottom line fail to unlock true human potential.	Why you exist?
	Sharp focus on outcomes and impact	A clear map breaking down a firm's goals and ambition into tangible elements like business units, regions, products or key capabilities.	What really matters?
	Culture is the key	'People like us do things like this.' - Seth Godin. Culture is a unique set of rituals, symbols and experiences that collectively differentiate us from the market.	How we do things?
<b>Simplify</b>	Flat org design	Org design is fitter, flatter, faster and better at taking advantages of the changing market.	Is our org structure designed for stability and speed?
	Treat talent scarcer than capital	Talent strategy must be mapped with the value agenda.	What talent I need? How will I attract them? How can we manage it to deliver on our value agenda?
	Bottom up decision making	Operational decisions need delegation and is backed by data. Strategic decisions should fall into the lap of the c-suite and tied to your value agenda.	Does our decision making process bias us towards actions?
<b>Innovate</b>	Ecosystems driven by network intel	The old thinking was all about controlling the supply chain. The new model is created through networks where partners share data, code and skills. It's a community of businesses coming together creating value and connection together.	Are we embracing fluidity over fixed plans?
	Driven by tech	Companies on a transformational path take data seriously. It goes beyond reporting or analyzing siloed company data for performance review but realize that data is the business.	Do we have a technology strategy in leverage data's ability to connect and scale?
	Accelerate learning across org	Capitalizing on data needs a new set of skills e.g. Devops. The final imperative is to educate your leaders on the power unified tech, ecosystems and all the imperatives above.	Do employees have access to tools and environment necessary to learn and apply new skills and knowledge at the workplace?

Source: Twimbit

# The Top 10 DX Stories for 2021

Rank	Company	CEO	Industry	DX Innovation	Revenue USD MM	5-year stock CAGR	DX Ratings
1	<b>Reliance Industries Ltd</b>	Mukesh Ambani	Conglomerate	Oil to Digital	87,377.86	34%	100%
2	<b>Daimler AG</b>	Ola Källenius	Automotive	Electric, autonomous and connected mobility	183,542.38	2%	94%
3	<b>United Rentals</b>	Matthew John Flannery	Industrials	Telematics/IoT/ E-commerce	8,530.00	44%	94%
4	<b>Moderna</b>	Stéphane Bancel	Biotechnology	mRNA and Deeptech	803.40	216%	94%
5	<b>Goeasy</b>	Jason Mullins	Financial Services	Digital lending and omni-channel	518.19	44%	92%
6	<b>China Mengniu Dairy</b>	LU Minfang	Consumer Staples	O2O/e-commerce/ Smart factories/ Digital supply chain	10,856.40	34%	89%
7	<b>Hong Kong Television Network</b>	Ricky Wong	Retail	E-commerce, digital payments and data platform	274.60	56%	83%
8	<b>Apollo Hospitals Enterprise</b>	Suneeta Reddy	Healthcare	Digital healthcare, remote health, Data led patient care	1,542.14	14%	83%
9	<b>Zoomlion</b>	Zhan Chunxin	Industrials	Industrial IoT platform	8,247.00	42%	75%
10	<b>Muthoot Finance</b>	M. G. George Muthoot	Financial Services	Fintech	1,174.33	45%	72%

Source: Twimbit

## Reliance: Modernising and digitising to the core



100%  
Define



100%  
Simplify



100%  
Innovate



100%  
Overall

**Industry:** Industrials

**Revenue (FY20):** USD 87,377.86 million

**HQ:** Mumbai, India

**CEO:** Mukesh Ambani

**Purpose:** Growth is life

**Business model innovation:**

From Oil & Chemicals to Digital & Retail

### About

Reliance Industries Limited is one of India's monumental publicly traded companies. The Oil to Retail conglomerate is one of the biggest companies in Asia. Under the guidance of Mukesh Ambani, the company has launched initiatives outside of its core industrial space and created new digital value propositions through Jio Platforms.

### Why should you read?

Reliance is building its digital infrastructure from the bottom-up. Leaders will learn how to lay the groundwork for long-term value creation by taking control of their digital destiny.

Learn how one of the world's oldest industrials conglomerate diversified into digital and retail verticals. In FY2020, 30% of the group's combined revenue, USD27.9 billion, came from the retail and digital arms.

Micro and macro ecosystems are driving the growth for Reliance amidst the digital revolution. Deep dive



### Outcome

Nine per cent of the group's revenue, i.e., INR 58,264 Crore (USD 8 billion), comes from the new telecom and digital business venture, Jio Platforms Limited.

The retail and digital arms' joint contribution drove 30% of the group's combined revenues for FY2020 (INR 2,03,536 Crores or USD 28 billion).

into the company's ecosystem strategy to unpack new growth insights.

Culture and employee empowerment are critical to DX success. Learn how the 'fractal model' empowered employees and cut red-tape in the company's new digital and retail ventures.

Employee learning and growth are critical factors for DX success. We delve into the company's programs on employee learning and development with incredible insights in this digital case study.

[Get the case study here](#)



## Daimler: Marching to a connected, electric and autonomous future

 100%  
Define

 75%  
Simplify

 100%  
Innovate

 100%  
Overall

**Industry:** Automotive

**Revenue (FY20):** USD 183,542 million

**HQ:** Stuttgart, Germany

**CEO:** Ola Källenius

**Purpose:** Share the future of safe and sustainable mobility

**Business model innovation:**

From internal combustibile engines to an all-electric fleet, autonomous vehicles, and connected mobility services

**About**

The owner of Mercedes Benz is undergoing a significant digital shift. A one-off lockdown-led impact on the top-line is insufficient to evaluate the impact of its digital initiatives. The company is on its path/way to create the future of electric, connected, and autonomous mobility.

**Why should you read?**

Despite the auto sector being the most impacted segment by the pandemic, the owner of the luxury car brand Mercedes Benz, Daimler, has continued to invest in its long-term growth strategy to transform from auto to networked mobility. You will learn how companies that persevered through a mega-market collapse can continue to stay on course for their digital goals despite market pressures.

Learn why the company's former boss, Deiter Zetsche, dropped the tie and opted to create a silicon valley vibe to replace the old cultural architecture.

 **Outcome**

At the end of 2019, over 90 million customers used mobility services provided by the YOUR NOW venture.

Daimler offers ride-hailing, multimodal platforms, car-sharing, parking and battery-charging products and services.

From February 2019 until the end of the year, there were 588 million transactions conducted through YOUR NOW.

Talent is the key to any long-term transformation. Dive into the Daimler HR Strategy 2025 and learn how the firm enables people to take control of their destiny and growth.

Understand the digital and technology initiatives by Daimler and how it is leveraging ecosystem partnerships for technology transfer and risk diversification.

Learn why the company's employee learning programs can support employees achieve their life's purpose.

[Get the case study here](#)

# United Rentals (UR): The Connected Jobsite vision is driving DX at the industrials rental giant



100%  
Define



75%  
Simplify



100%  
Innovate



100%  
Overall

**Industry:** Industrials

**Revenue (FY20):** USD 8,530 million

**HQ:** US

**CEO:** Matthew Flannery

**Purpose:** Deploy the best people, equipment and solutions to enable customers to build a better and stronger future safely

**Business model innovation:**

Telematics/IoT/e-commerce

## About

United Rentals is one of the world's leading industrial and construction equipment leasing companies. In a recent note issued by Morgan Stanley, the investment bank ranked United Rentals as one of the Industrials domain's greatest digital stories. The company's new platform, Total Control, provides customers with a real-time dashboard to track equipment usage and performances and optimises rental costs.

## Why should you read?

United Rental has been an early adopter in the industrials heavy equipment category to adopt and use digital technologies for customer value. The company's digital use cases and strategy will help you understand how analytics and deep-tech can upgrade traditional and machine-intensive operations.

United has formulated a realistic strategy that clearly ties to outcomes and impact. Learn how a sharp focus on impact-driven actions leads to solid value creation.



## Outcome

Out of the company's enormous 600,000+ equipment fleet, 200,000 come with Telematics devices equipped to them.

Its cloud-based worksite management solution, Total Control, is used today by many of the company's largest customers, managing well over USD 1 billion in equipment rentals annually.

New customer acquisitions as a percentage of sales track an increase of more than 55 per cent, and the quantity of self-service orders has jumped to more than 60 per cent.

Learn how cultural initiatives focused on diversity and integrity drive employee happiness and lead to growth at United Rentals.

Leveraging technology to make machines talk is enabling real-time inventory management for United clients. Understand how its digital and technology strategy is leading to better customer outcomes.

[Get the case study here](#)

# Moderna: Creating the world's first digital biotech

 100%  
Define

 75%  
Simplify

 100%  
Innovate

 100%  
Overall

**Industry:** Biotech

**Revenue (FY20):** USD 803.40 million

**HQ:** Massachusetts, United States

**CEO:** Stéphane Bancel

**Purpose:** Create and deliver on the promise of messenger RNA, or mRNA science, to create a new generation of innovative medicines for patients

**Business model innovation:**

mRNA and Deep tech

## About

Moderna Biotech is one of the biggest success stories in the global biotech industry. The company is working on novel mRNA technology to code proteins into the human body and solve moonshot diseases like cancer. The X-factor for Moderna is that, unlike other biotech firms that operate on singular diseases, it has more than 20 candidates in different developmental stages. The company's vision is to be the world's first digital biotech. It is one of the few biotech start-ups to launch a vaccine in record time and have revenues go up by a thirteen-fold Y-o-Y in FY2020.

## Why should you read?

Learn about the company's vision to become the world's first digital biotech is guiding its growth and mRNA led drug development efforts.

Deep-dive into the processes Moderna has to build its core mRNA drug development platform, one with fundamentals in agile software development.



## Outcome

The revenue for Moderna revenue went up by 13 times in 2020. The jump's major contributor is the approval of its novel coronavirus vaccine for use in much of the developed world.

The company has digitised its entire value chain to derive maximum leverage and, as a result, has more than 20 drug development programs running simultaneously.

Moderna is one of the few biotechs to launch multiple drug development programs simultaneously. Learn how technology systems and AI is enabling Moderna to develop 20+ candidates together.

The digital systems in Moderna can design to scale. Understand how simultaneous application of technologies across key business functions is leading to growth.

[Get the case study here](#)

# goeasy: Solving the problem of financial access for non-prime individuals



100%  
Define



75%  
Simplify



100%  
Innovate



100%  
Overall

**Industry:** Financial services

**Revenue (FY20):** USD 518.19 million

**HQ:** Mississauga, Canada

**CEO:** Jason Mullins

**Purpose:** Help everyday Canadians find a path to a better tomorrow, today.

**Business model innovation:**

Omnichannel, e-commerce, digital lending platform

**About**

goeasy is a company on a mission to help people with bad credit scores get their finances in order by giving small-ticket loans to non-prime individuals. The company’s omnichannel market model, algorithm-led consumer loans, and personalised platform have resulted in its strong stock market performance.

**Why should you read?**

Learn how goeasy leverages machine learning and algorithms to analyse 66,000+ data points in evaluating customer loan applications.

goeasy has enabled 1 in 3 customers to graduate to the prime borrower category in 12-months. Understand why having a strong purpose is critical to organisational transformation.

Goeasy has strong focus on culture and harnessing employees through learning and growth opportunities; this is a key driver of its



**Outcome**

goeasy has enabled one in three customers in the past 12 months to graduate to prime credit eligibility.

60% of its customers have improved their credit scores through goeasy products.

transformation. Deep dive into employee programs that led to tech transformation and growth at the firm.

The board at goeasy backed Jason Mullins transition to become the company’s CEO. Learn how great companies on route to transformation support their management and how the board can play this pivotal role in assisting org-wide transformation.

[Get the case study here](#)

# China Mengniu Dairy (Mengniu): Digitising Milk Production, Distribution and Marketing

 75%  
Define 100%  
Simplify 100%  
Innovate 100%  
Overall

**Industry:** Dairy/Consumer Staples

**Revenue (FY20):** USD 10,856.4 million

**HQ:** Causeway Bay, Hong Kong

**CEO:** LU Minfang

**Purpose:** Every drop of nutrition makes every life thrive.

**Business model innovation:**

O2O/e-commerce/Smart factories/Digital supply chain

## About

China Mengniu Dairy is one of the largest dairy companies in the world. In 2020, the company established its group digitalisation strategy around four key channels going online viz consumers, channels, supply chain and management. In the first half of 2020, the company's Gross Merchandise Value from the online-to-offline vertical passed RMB 1 billion (USD 150 million), up by 200% Y-o-Y.

## Why should you read?

Mengniu is one of the world's biggest dairy companies in the world. Learn how the company is exploring use cases in smart manufacturing, omnichannel platforms and end-to-end supply chain digitisation to create the dairy company of the future.

Gain insights into Mengniu and its four-prong digital transformation strategy based on the larger mega trends of consumers, channels, supply chain and management going online.



## Outcome

Mengniu is one of the most outstanding dairy companies in the world. In 2020, the company established its group digitalisation strategy around four key channels to establish an information system that gradually leads to a data-driven business.

The company uses 170 megabytes of data from dairy farms, production, and logistics to provide milk to 90% of China's householders with the highest efficiency and quality.

Learn how Mengniu's culture based on promoting and empowering localised talent drive the firm's mega transformation.

Chinese corporate governance frameworks are considered the weakest in the world. Yet, the unique approach of Mengniu to involve employees in the decision-making process is a powerful example of change. Deep dive into their strategies for employee engagement and happiness.

[Get the case study here](#)

# Hong Kong Television Limited (HKTU): Turning into Hong Kong's Alibaba with e-comm platform play

 **100%**  
Define

 **75%**  
Simplify

 **100%**  
Innovate

 **75%**  
Overall

**Industry:** Retail

**Revenue (FY20):** USD 274 million

**HQ:** Hong Kong

**CEO:** Ricky Wong

**Purpose:** Build a digital ecosystem to transform Hong Kong's business operations, trading, retail, finance and consumer's daily lives onto a digital online platform.

**Business model innovation:**

E-commerce technology, Digital payments and Data platform

## About

HKTU began in the telecom sector of Hong Kong. While it soon moved into broadcasting and video content production, the company could not do much as the regulator blocked its plans to launch new channel offerings through traditional broadcast media channels. The e-commerce venture was, in fact, an effort to keep the company afloat, a bet which soon turned out to be the purple cow of the firm.

## Why should you read?

HKTU is a story of grit and change. Since its inception, the company faced numerous hurdles, but the management's fluid approach to navigating change has led to the creation of Hong Kong's largest domestic e-commerce company.

Learn how HKTU has built its e-commerce infrastructure from the bottom up and how that



## Outcome

COVID-19 is a watershed moment for Hong Kong Television Network Limited.

The company's average daily orders grew from 18,700 in Dec 2019 to 36,300 orders in Jul 2020 in the wake of pandemic induced e-comm growth.

This vigorous growth has led to 114% Y-o-Y top-line growth in H1 2020 and a GMV (Gross Merchandise Value) growth of 118% for the same period.

journey from zero to one has led to massive value creation for investors and stakeholders.

Understand the company's digital and platform-driven growth strategy reflecting its transition from television broadcasting to e-commerce.

Learn about the company's open talent ecosystem to support and nurture employees for long-term business growth.

[Get the case study here](#)

# Apollo Hospitals: Digitising India's healthcare



100%  
Define



50%  
Simplify



100%  
Innovate



75%  
Overall

**Industry:** Healthcare

**Revenue (FY20):** USD 1,542.14 million

**HQ:** Chennai, India

**CEO:** Suneeta Reddy

**Purpose:** Bring healthcare of international standards within reach of every individual.

**Business model innovation:**

Digital healthcare, telemedicine and analytics-ed patient care

**About**

The company's foundation to create the future of the healthcare system lies in its digital transformation. Its newly launched healthcare app, Apollo 24/7, has been the fastest-growing health-tech app in the sector, accumulating over 3.7 million registered users in the past 12 months.

**Why should you read?**

Deep dive into Apollo's strategy around going omnichannel to create the connected healthcare ecosystem of tomorrow.

Learn why and how Apollo is creating a unified data platform within the company to create a shared view of strategy and outcomes.



**Outcome**

The company's newly launched healthcare app, Apollo 24/7, has been the fastest-growing health-tech app in the sector, accumulating over 3.7 million registered users since its launch in February 2020.

Created an integrated data platform to build a unified internal view for management to build tomorrow's connected and omnichannel health ecosystem.

Understand its process to connect its mission with a clearly defined value agenda and business success indicators.

Culture is vital for Apollo. Learn how Apollo manages and motivates its 62,000+ strong workforce.

[Get the case study here](#)

# Zoomlion: IoT and Cloud are enabling the next stage of growth at the Chinese Heavy Industry giant



100%  
Define



50%  
Simplify



75%  
Innovate



75%  
Overall

**Industry:** Industrials

**Revenue (FY20):** USD 8,247 million

**HQ:** Changsha City, Hunan, China

**CEO:** Zhan Chunxin

**Purpose:** Improve the lives of people around the world.

**Business model innovation:**

IoT, Cloud, ZValley OS – Industrial Manufacturing Platform

## About

Zoomlion is a Chinese heavy equipment company and the first of its kind to list on both the Hong Kong and Shenzhen stock exchanges. It has built and launched ZValley OS: Intelligent Industrial Platform, which can help manage all equipment and smart manufacturing systems through one common platform. The same platform also serves as an end-to-end solution for the global manufacturing industry.

## Why should you read?

Learn how Zoomlion utilises big-tech to transform and upgrade the global manufacturing industry through the cloud, IoT, telematics and robotics.

Unpack their R&D strategy and how Zoomlion has managed to get over 100+ invention-led patents approved in 2019.



## Outcome

The company has launched Zoomlion OS, its digital manufacturing platform aimed at serving the global manufacturing industry to digitise and enable data-driven manufacturing.

A major rebound of the Chinese construction industry, coupled with a strong focus on equipment digitalisation, has led to a 42.48% increase in operating margins for 9M2020.

The return on assets has also increased by a whopping 4.69% to reach 13.41% as of September 30, 2020.

Learn how they're combining equipment manufacturing, internet technologies and financial services to create customer value.

Understand the company's digital strategy and how the firm is connecting that to the overall value agenda.

[Get the case study here](#)



## Muthoot: Riding the fintech wave



**100%**  
Define



**50%**  
Simplify



**75%**  
Innovate



**75%**  
Overall

**Industry:** Financial Services

**Revenue (FY20):** USD 1,174 million

**HQ:** Kochi, Kerala

**CEO:** Georgy Alexander Muthoot

**Purpose:** Drive financial inclusion and empower people across the social pyramid.

**Business model innovation:**

Fintech

### About

With the mission of financial inclusion and bringing financial products to every nook and corner of India, the Muthoot digital strategy has its basis on omnichannel growth. The firm's online gold loan processing through the iMuthoot mobile app has seen tremendous customer adoption so far. The app has recorded over 3,000,000 downloads since its launch and processed over 13,000,000 transactions valued over INR 4,400 Crore (USD 603 million).

### Why should you read?

Muthoot's DX transformation focuses on customer and employee experience. Learn how it leverages mobile apps to unlock customer success and enable employees to do their jobs better.

Learn how Agile, Digital and Stakeholder engagement are the key drivers of Muthoot's value agenda.



### Outcome

Muthoot has worked on both the consumer and enterprise sides of the business to bring new digital solutions to its stakeholders.

Customers have given a thumbs up to the iMuthoot app with over 3 million downloads since the launch and over 13 million online transactions recorded in a short span.

On the enterprise side, the company has launched apps for its sales and marketing squads to provide better customer service.

Culture and people are some of the key drivers of Muthoot's transformation. Understand how it uses mobile apps to enable its on-the-ground sales teams to scale customer acquisition.

Employee org-wide learning is critical for Muthoot's growth. Learn more about their key learning initiatives in the case study.

[Get the case study here](#)

## Conclusion:

# The Top 5 Lessons from our 2021 DX Companies

1



Mission -driven

2



Tech enabled  
business model  
innovation

3



Sharp focus on  
EX and culture  
transformation

4



M&A to enter  
new segments,  
acquire  
technology and  
talent

5



Simplified  
operating  
model

Each company under review had to pass the hurdle of defining its purpose. Our top 10 leaders are vocal about the purpose aspect. Their employees know and understand the company's vision and align themselves through action plans and solid execution.

The best companies operate with agility. They make malleable plans which can be adaptable if the need arises. The top digital leaders successfully streamlined operations after the initial COVID-19 induced business lockdowns.

Leaders in the top 10 realise the aspirations of the emergent Gen-Z and Millennial youth. Practices at these firms revolve around empowering employees to make decisions with minimal supervision.

All companies showcased an overt and somewhat feverish obsession towards customer experience.

Personalisation lies at the heart of this change. Companies in the top ten are leveraging historical customer data sets to make informed technology decisions.

Finally, the top companies realise the power of simplicity. Removing decision paralysis is their chief concern, and they focus on creating flat organisational structures through experiments and the use of technology solutions.

In conclusion, the best way to kick-start DX in your organisation is for the top leaders to learn from their peers and industry leaders from the non-tech era. We hope you secured useful insights from our DX report and are advancing onto your DX agenda.

**Twimbit offers personalised market insights to illuminate the path for your business growth – reach out to us for more details.**

Source: Twimbit



Insights **that find you**

### How we think

Our aim is to produce exponential impact for every business and career through the power of research. We understand the industry to know that the way research is produced, personalized and consumed needs to change. We are the catalysts to bring a fresh and new perspective to you.

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**How can we help?**  
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