Leveraging Change to Build Back Better

Rama Tiwari

Chief Executive
Singapore Academy of Law

VISION — SINGAPORE THE LEGAL HUB OF ASIA

MISSION

Enabling Future Ready Trusted Legal Professionals

Multi-Year Deliverables

LEGAL THOUGHT LEADERSHIP

Promoting familiarity of Singapore laws

Legal Content creation for Singapore and the Region

Research on cutting edge legal topics

Harmonisation of Asian Business Laws (Asian Business Laws Institute)

TECHNOLOGY & INNOVATION LEADERSHIP

Drive legal industry productivity

Drive adoption of legal technology

Research new technologies, **innovative processes** and start-ups **for future tools**

Align to national technology roadmaps

ACTIONABLE LEARNING & DEVELOPMENT

Identifying future skills

Enablement to be Future Ready

Career progression pathway

STRENGTH THROUGH COMMUNITY

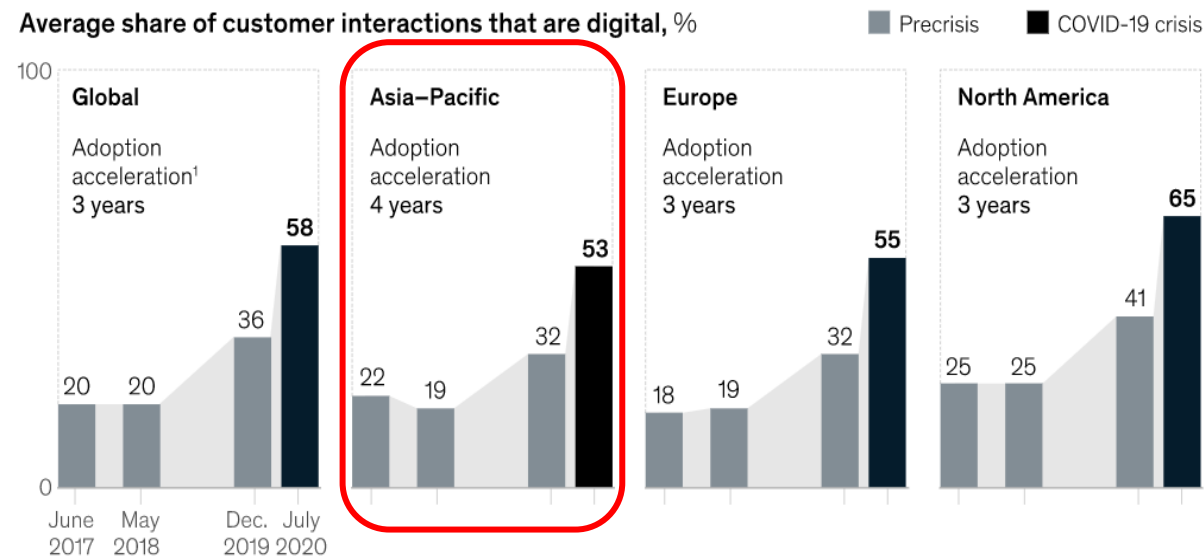**Bringing members together** (eg. networking, learning communities and profession's cohesion)

Expert groups for consultation and feedback on SAL's work

Partnerships with Stakeholders to drive SAL's mission

Scholarships and awards to support SAL's work

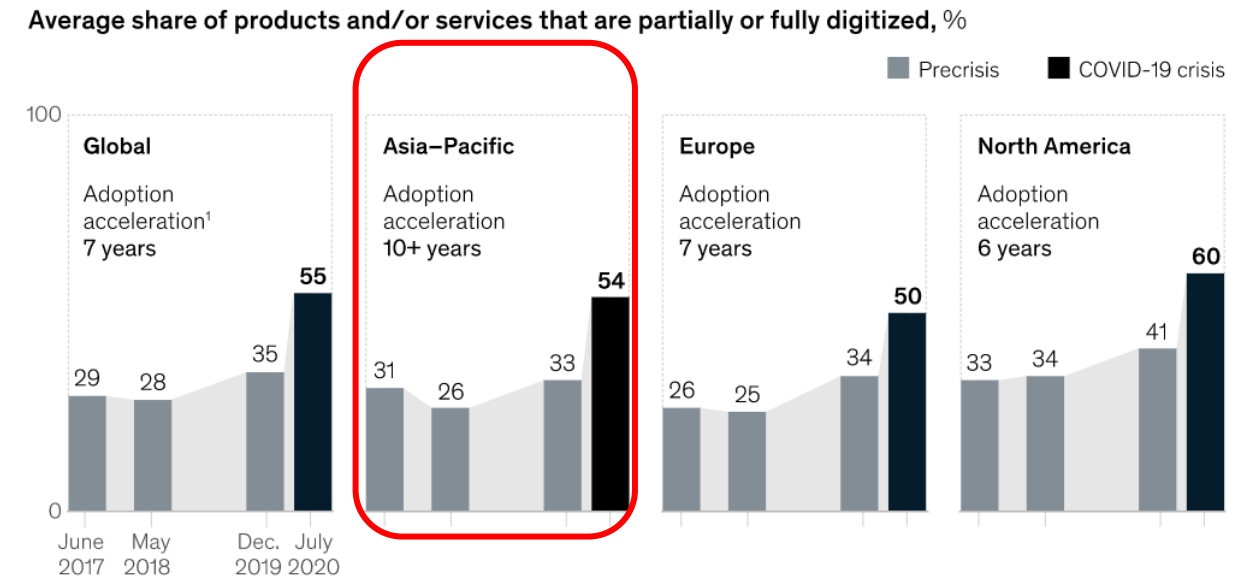**Grounded** in our past while building the future

The COVID-19 crisis has accelerated the digitization of customer interactions by several years.

Average share of customer interactions that are digital, %

■ Precrisis ■ COVID-19 crisis

Global
Adoption acceleration[1] 3 years

June 2017: 20
May 2018: 20
Dec. 2019: 36
July 2020: 58

Asia–Pacific
Adoption acceleration 4 years

22
19
32
53

Europe
Adoption acceleration 3 years

18
19
32
55

North America
Adoption acceleration 3 years

25
25
41
65

June 2017 | May 2018 | Dec. 2019 | July 2020

[1]Years ahead of the average rate of adoption from 2017 to 2019.

McKinsey & Company

Across business areas, the largest leap in digitization is the share of offerings that are digital in nature.
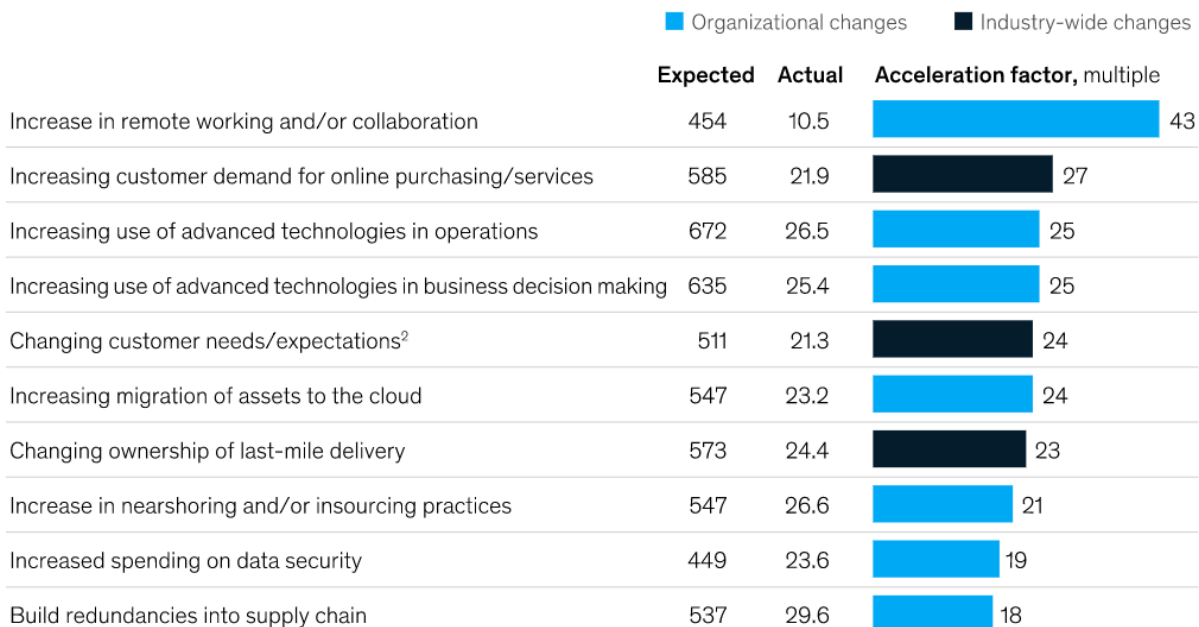
Average share of products and/or services that are partially or fully digitized, %

■ Precrisis ■ COVID-19 crisis

Global
Adoption acceleration[1] 7 years

June 2017: 29
May 2018: 28
Dec. 2019: 35
July 2020: 55

Asia–Pacific
Adoption acceleration 10+ years

31
26
33
54

Europe
Adoption acceleration 7 years

26
25
34
50

North America
Adoption acceleration 6 years

33
34
41
60

June 2017 | May 2018 | Dec. 2019 | July 2020

[1]Years ahead of the average rate of adoption from 2017 to 2019.

McKinsey & Company

Source How COVID-19 has pushed companies over the technology tipping point—and transformed business forever.

Executives say their companies responded to a range of COVID-19-related changes much more quickly than they thought possible before the crisis.

Time required to respond to or implement changes,[1] expected vs actual, number of days

■ Organizational changes ■ Industry-wide changes

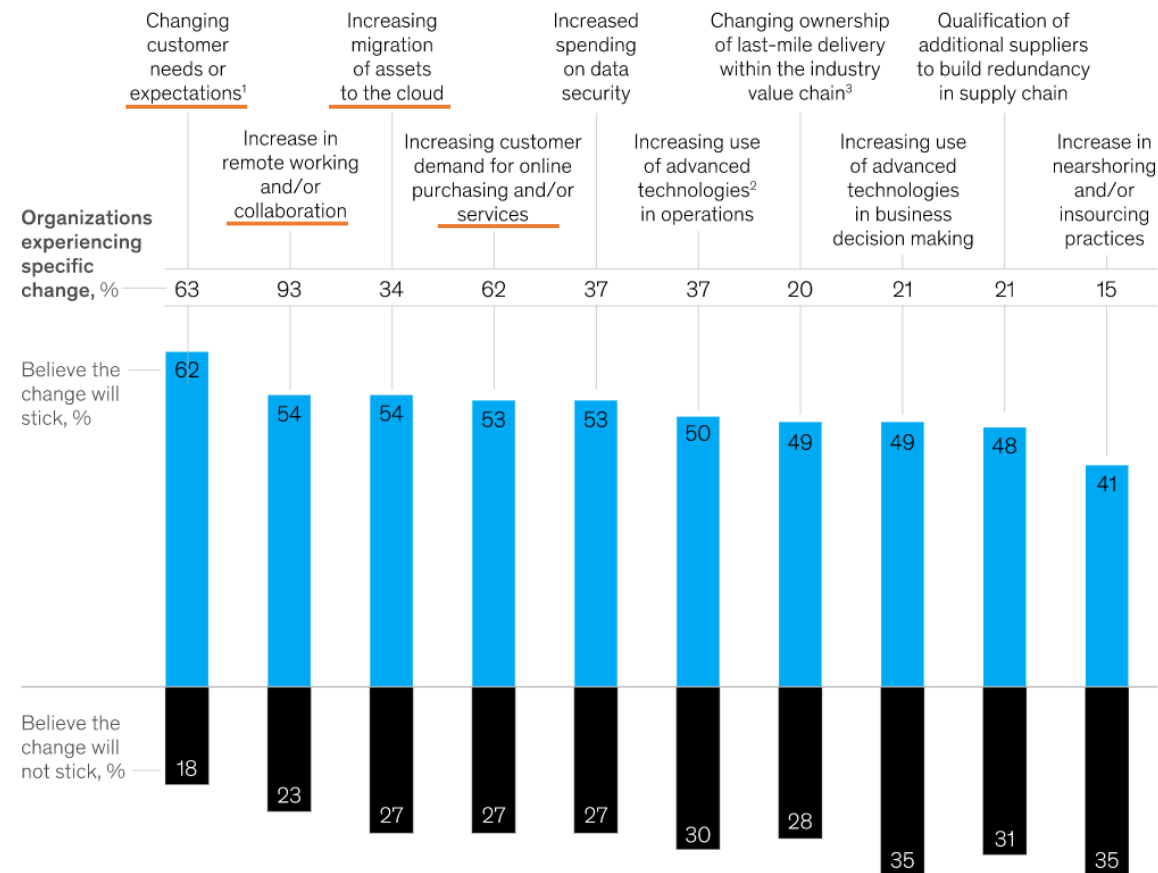|	Expected	Actual	Acceleration factor, multiple
Increase in remote working and/or collaboration	454	10.5	43
Increasing customer[2] demand for online purchasing/services	585	21.9	27
Increasing use of advanced technologies in operations	672	26.5	25
Increasing use of advanced technologies in business decision making	635	25.4	25
Changing customer needs/expectations[2]	511	21.3	24
Increasing migration of assets to the cloud	547	23.2	24
Changing ownership of last-mile delivery	573	24.4	23
Increase in nearshoring and/or insourcing practices	547	26.6	21
Increased spending on data security	449	23.6	19
Build redundancies into supply chain	537	29.6	18

[1]Respondents who answered "entry of new competitors in company's market/value chain" or "exit of major competitors from company's market/value chain" are not shown; compared with the other 10 changes, respondents are much more likely to say their companies have not been able to respond.
[2]For instance, increased focus on health/hygiene.

McKinsey & Company

The largest shifts during the crisis are also among the most likely to stick through the recovery.

Share of respondents, %

	Changing customer needs or expectations[1]	Increase in remote working and/or collaboration	Increasing migration of assets to the cloud	Increasing customer demand for online purchasing and/or services	Increased spending on data security	Increasing use of advanced technologies[2] in operations	Changing ownership of last-mile delivery within the industry value chain[3]	Increasing use of advanced technologies in business decision making	Qualification of additional suppliers to build redundancy in supply chain	Increase in nearshoring and/or insourcing practices
Organizations experiencing specific change, %	63	93	34	62	37	37	20	21	21	15
Believe the change will stick, %	62	54	54	53	53	50	49	49	48	41
Believe the change will not stick, %	18	23	27	27	27	30	28	35	31	35

Note: Respondents who answered "don't know," "not applicable," or "some of the change will stick" are not shown.
[1]For instance, increased hygiene awareness.
[2]For instance, automation, artificial intelligence, and advanced analytics.
[3]Ie, a different final point of contact with end users.

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PEOPLE

PROCESS
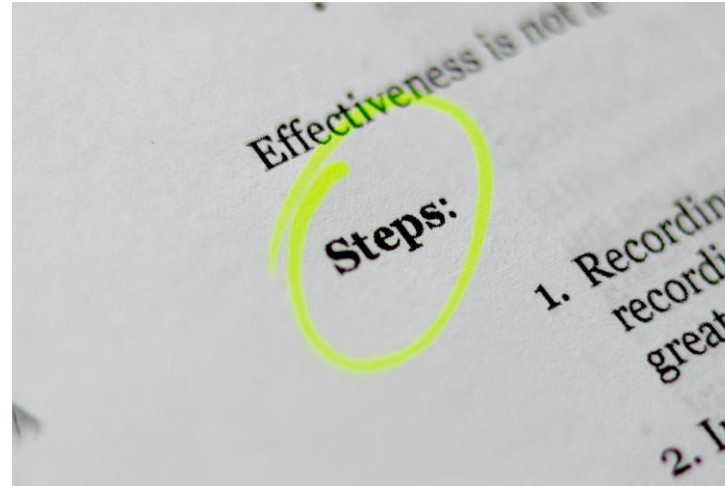
TOOLS

Talent Audit
Existing competencies vs development areas for future needs based on business strategy

Risk Review
Changes which were rapidly implemented

Manage stakeholder(s)
Quick questions answered through FAQs or chatbots

Upskill vs Augmented headcount
Short term future need or long term requirement

Benchmark with Data
First Contact, Turnaround times, Connect with right person etc.

Drive automation
Repetitive and/or low value tasks through no-code automation etc.

Build Emotional Intelligence
Improved Relationship Engagement to be Trusted Partner. Build stronger teams.

Identify areas for improvement
Changes in policy, reassessment of organisational risk appetite, repetitive tasks, etc.

Speed up service delivery
Better use of collaboration tools, reuse of knowledge etc.