Straive™

Connecting the dots

Embracing Digital Transformation: Building Future-Defining Platforms

WHITEPAPER

Supercharged by advancing technologies, digital platforms will profoundly impact deciding the winners and losers in the digital era. According to Gartner[1], by 2025, 95 percent of digital initiatives will be platform based. As a result, digital platforms will have significant implications for enterprises.

The implications will depend on how enterprises leverage digital platforms. Some enterprises view

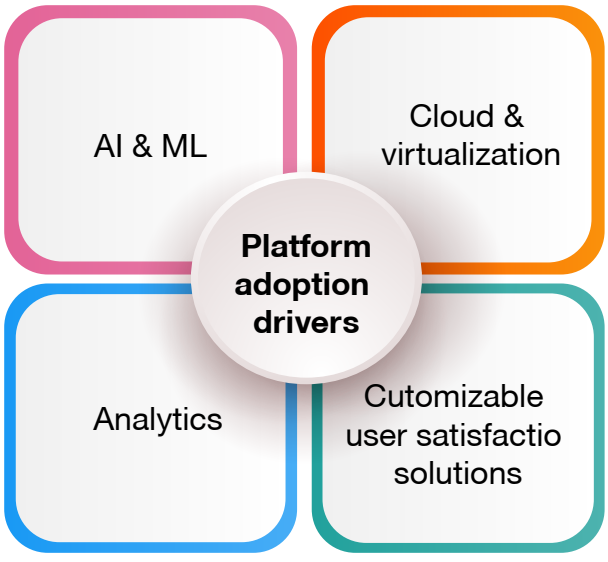
> Digital platforms offer enterprises an ecosystem for disparate applications, algorithms, solutions, etc., to drive meaningful customer outcomes. The common set of functions provided by these digital platforms adds speed, accuracy, agility, efficiency, and scale to processes and solutions. From an internal perspective, platforms streamline data and business procedures and augment capabilities across an enterprise.

Digital platforms as a business imperative. In contrast, others view them as growth levers or mechanisms for delivering products, solutions, and services. Irrespective of how enterprises perceive digital platforms, one outcome is inevitable— digital platforms are here to stay. Our proof-of-concept and proof-of-value studies and various external theoretical works validate this conclusion.

Therefore, the larger questions are how enterprises harness digital platforms and what technologies will assist them.

1. Drivers for Platform Adoption

Advancements in Artificial Intelligence (AI), Machine Learning (ML), analytics, cloud, virtualization, and storage capabilities, are driving the adoption of digital platforms. The demand for customizable, cost-effective, high-level user satisfaction solutions accelerates digital platform adoption.



What catches the eye is the impressive growth in cloud usage, with IDC estimating worldwide spending on cloud services and cloud-related services would exceed $1 trillion by 2024[2].

Consequently, cloud-native technologies will be ubiquitous because they are crucial to successfully executing digital strategies.

According to Microsoft's Executive Chairman CEO Satya Nadella, nearly 95 percent of all new digital workloads will be deployed on the cloud by 2025[3].

Furthermore, no-code software development and cloud-native platforms make it easier to automate business processes, accelerate the development of applications, and maximize the business benefits of digital transformation. For instance, cloud-native platforms can significantly enhance the capabilities of no-code development by providing a scalable, flexible, and robust infrastructure to support the creation and deployment of no-code applications. The capability of these platforms is significant because, according to Gartner, by 2025, 70% of the applications developed by enterprises will use low-code or no-code technologies.[4]

2. Cloud and Platforms Have Taken Center Stage

The best-of-breed enterprises are quickly leveraging the cloud to meet user expectations through responsive and user-friendly platforms that deliver exceptional value and everyday functionality. In a recent Gartner survey, CIOs indicated that one of the top areas of increased spending in 2023 would be cloud platforms[5].

Let us look at a few industry verticals where cloud-based platforms shape and define operations, services, and processes.

Financial Institutions

Many Financial Institutions (FIs) already possess a full complement of the cloud-native stack. They are using them for new application development and modernization of legacy applications. Around 50 percent of FIs fall in this category, according to analyst-led interviews of 28 technology and operations senior executive leaders across 19 North American financial institutions[6].

Life Sciences & Healthcare

According to an IDC survey, thanks to COVID-19, cloud-based digital ecosystems will create 50 percent of the new business value in the global Life Sciences market by 20267. Furthermore, 1,250 executives surveyed across 5 regions and 11 countries believe data platforms will lead the way in enabling collaboration8. This collaboration will help scale innovation in the Life Sciences industry[9].

In the healthcare industry, leaders are embracing the cloud to enhance patient care, fulfill regulatory demands, innovate, etc. Moreover, adopting a digital health platform approach will help healthcare CIOs to outpace the competition by 80 percent in the speed of digital transformation and new feature implementation[10].

Real Estate

Real estate enterprises use cloud-based property search platforms, transaction underwriting, and management, debt financing platforms, etc., to make informed property management decisions and enrich tenant, buyer, and seller experiences. Besides, outsourcing enterprises are leveraging digital platforms to improve origination, processing, underwriting, and loan servicing and expanding access to home financing and home-buying services[11].

Education

In higher education, cloud-based platforms empower instructors to marry education with gamification and personalize content for in-person, hybrid, and virtual classes. A survey of mid-European medical schools reported that 97 percent use online learning platforms[12]. These platforms enable students to access class materials, collaborate, and learn anywhere and anytime. Furthermore, cloud computing allows students to use smartphones, laptops, tablets, and desktops to access various educational resources.

Legal

Global and private law firms have embraced e-discovery platforms to support their law practice[13]. Furthermore, according to the 2021 ABA Legal Technology Survey Report, cloud services are now part of the IT equation for most lawyers and firms.[14] Lawyers reported that anywhere, anytime access, low entry cost, predictable monthly expenses, and elimination of IT and software management as some of the significant benefits of cloud services.

Manufacturing

Cloud-native platforms support the provisioning of services that support manufacturing in a broad sense. Significantly, cloud applications are helping enterprises leverage the future-forward method of smart manufacturing. In a recent Gartner survey, nearly 40% of respondents from North American and European-based enterprises stated they have started adopting industry cloud platforms[15].

Retail

Retail enterprises are embracing e-commerce in the cloud. In fact, there has been a 110 percent increase in the mentions of cloud computing within the filings of retail enterprises in the first quarter of 2022[16]. Retailers investing in cloud computing are better prepared for the future business landscape and take on unforeseen challenges.

In sum, the cloud offers enterprises across industries an opportunity to leverage next-generation platforms. These platforms connect on-premises and cloud resources, add flexibility and portability to applications and data, and bring advanced Artificial Intelligence (AI) and Machine Learning (ML) capabilities with them.

Straive's Platforms for the New Era

Straive is focused on enabling CIOs to realize digital dividends quickly by automating customer-facing initiatives through a platform-based approach. The overarching goal of our platform-based approach is to enhance the digitalized capabilities and assets and create new revenue streams for our clients.

All our digital platforms are designed to minimize the reliance on internal resources for digital delivery and relieve them to work on their core objectives. Furthermore, they provide a foundation for collaboration using no-code/low-code technologies to automate processes, enhance the business value of applications, meet the demand for customization, reduce costs, and achieve digital business outcomes. For example, our platforms allow for quick and automated provisioning of resources. This means that developers can rapidly create and configure the required development environments for no-code tools and applications without having to manually set up servers or infrastructure.

As a market-leading content, data, and education solution provider to the world's leading publishing, information, and educational content providers and aggregators, we offer a robust suite of solutions through a platform-centric approach.

Our publishing and data platforms utilize artificial intelligence, machine learning, and automation to provide content and data management solutions. Additionally, we offer the right digital infrastructure for educational content and end-to-end solutions for authors, editors, and journals.

Data Platform--Overview

Our data platform uses artificial intelligence, machine learning algorithms, and a business rules framework to offer data management as a service. It provides prebuilt connectors and multiple ingestion paths for capturing, unifying, and actioning data across various touchpoints with secure data processing.

Significantly, our data platform is cloud-native and built on open-source technologies, such as Angular JS, Python, PERL, MongoDB, and the SQL Serveropen. Its functionalities are containerized and deployable as microservices across any infrastructure. The platform utilizes REST APIs to integrate multiple microservices. Furthermore, the platform supports unstructured content, including non-relational data, and can parse XML, JSON, PDF, emails, and other feeds.

Publishing Platform-Overview

Our publishing platform offers a comprehensive set of tools that supports millions of pages every year with services such as language editing before submission, production editing for clients and journals, including web-based artwork, auto pagination, and transfer desk services.

Our publishing platform is a secure, scalable, single code-based multiple deployment platform that seamlessly delivers a high-performance user experience. The platform has an information security policy and role management for all stakeholders. It has a robust file management process that leverages an embedded CMS to store, manage, and distribute files.

Ed-tech platform-Overview

Straive's cloud-based learning content management platform features integrated digital products, including a course designer, learning object repository, content analytics, and standards management. It enables the authoring, managing, and assembling of learning content. Our platform supports personalized, adaptive, modular, and competency-based learning models.

Our platform offers a single source of truth for learning and delivers LMS-compatible content across multiple channels. It has a customizable learning outcomes taxonomy and creates, manages, and provides assessments using IMS global standards (QTI). The platform is fully customizable and extensible to connect with proprietary or 3rd party tools and systems. It natively supports the development of EPUB® 3. It can develop course sequences and publish them as IMS Common Cartridge® packages.

Conclusion

Enterprises must tap into evolving technologies to create smarter, faster, more personalized solutions and services. The searing pace of cloud adoption means that the platform of tomorrow is rooted in the cloud. It is, of course, going to be data-driven, application /API-enabled, and customer-centric. At the primary level, enterprises will need the platform of tomorrow to transform physical transactions to digital and bake in services and solutions seamlessly into everyday processes. The platforms allow enterprises to serve their customers virtually by delivering data-driven customized services and solutions.

With the advent of low-code development technologies, enterprises will increasingly rely on platforms for remote production and delivery of applications and customized workflows. The platforms with low-code or no-code tools will help enterprises achieve the level of digital competency and speed of delivery required for tomorrow's business landscape.

About Straive

Straive is a market-leading content technology enterprise that provides data services, subject matter expertise (SME), and technology solutions to multiple domains, such as research content, eLearning/EdTech, and data/information providers. With a client base scoping 30 countries worldwide, Straive's multi-geographical resource pool is strategically located in seven countries - the Philippines, India, the United States, Nicaragua, Vietnam, the United Kingdom, and Singapore, where the company is headquartered.

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