

**Deloitte.**  
Digital



# Don't let 2020 be another year of empty digital promises

May 2020

HOW OFTEN  
*do you feel  
like this?*



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# THE *truth hurts*

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With the proliferation of “digital” technology, Consumer Products (CP) companies have **invested heavily** to gain a **digital advantage**. Despite the dollars, time, and effort behind numerous initiatives, **expected ROI on these investments has often failed to materialize**, resulting in an unclear path to value and results. In today’s challenging environment, companies need to be clear on what they will get for their investments.



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# Let's start by defining *this thing called “digital”*

## Digital [dig•i•tal] *adjective*

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Relating to the development and implementation of new technologies (e.g., AI, Robotics, Blockchain) and new techniques (e.g., Design Thinking, Agile Development) that enable growth and/or improve business activities in order to gain a sustained competitive advantage for all facets of an organization.

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### Intentionally broad

Our definition of digital is intentionally broad. CPs are placing bets on a variety of different capabilities and activities that they classify as digital.

The range of examples includes:

- Establishing a new direct to consumer capability
- Launching third-party technology to improve supply chain visibility
- Hiring digitally-savvy talent

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### Inherently value-driven

To us, digital must incorporate a concept of path to value: CPs are investing and expecting a clear ROI. Anything experimental and not geared for return is excluded.

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### Applicability across functions

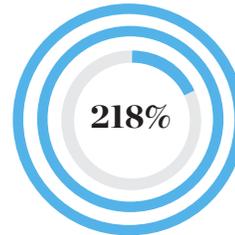
For our purposes, digital applies as equally to the CMO as it does to the CFO and COO. Digital is being applied to all aspects of a CP's business in the hope for sustainable improvement.



## Current shifts in behavior will have lasting impacts on how important digital will be for CPs



Increase in **Buy Online, Pick Up in Store Orders** in the month of March compared to previous year<sup>2</sup>



Increase in grocery delivery **app downloads** from February to mid-March YoY<sup>1</sup>



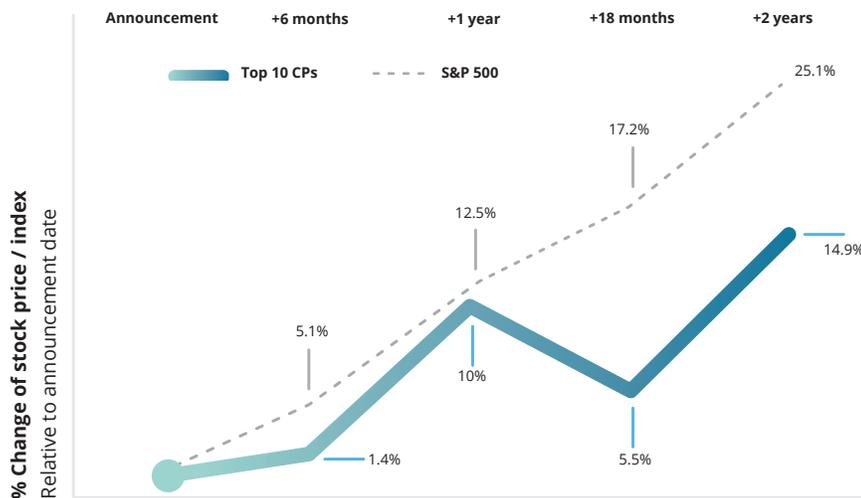
Increase in **online sales** in the month of March compared to same period the previous year<sup>2</sup>

Underlying consumer behaviors may influence these shifts to digital engagement for a sustained time

## While digital may not be a cause of the challenges CPs face, we can infer that it has not created sustainable advantages either

### CP Stock Price Change Following Major Digital Investment Announcements<sup>3</sup>

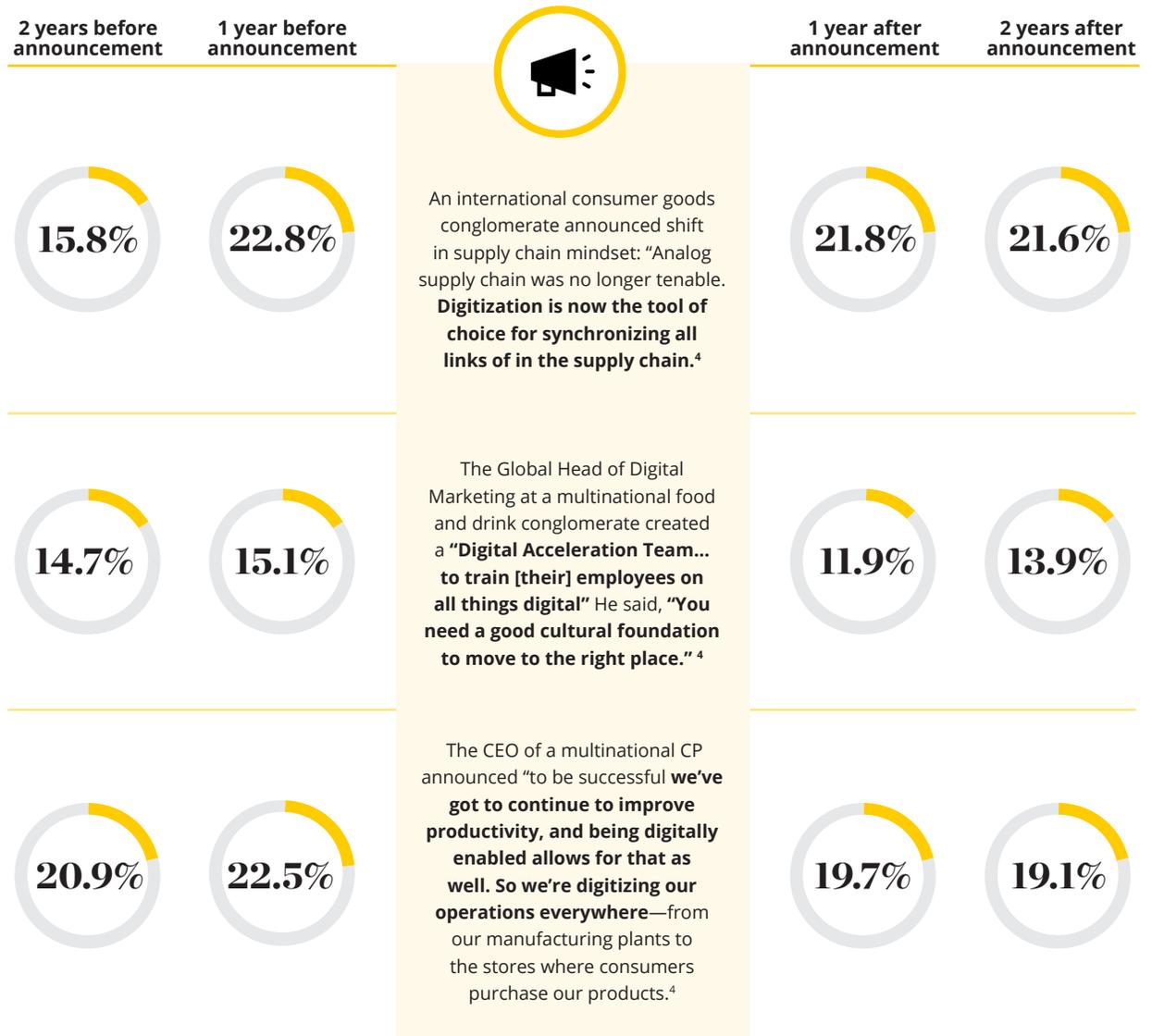
Timeframe Analyzed 2016-2019; Top 10 Global CPs; Weighed Avg. CP Stock Price Change And S&P 500 Index Change Relative To Announcement Date



...CPs do experience initial boosts post-digital announcements, but these lifts **do not result in sustained growth**



## Similarly, digital pushes have not resulted in improved financial profitability



Operating profit/net sales before and after major CP digital investment announcement



## Despite unclear return, consumer products companies continue to pour money into digital transformations



**CPs are expected to continue to make significant investment in digital transformation while publicly linking digital as a critical element for their strategic ambitions.**

“  
Our digital transformation focuses on delivering personalized messaging, services and products to consumers at scale. Powered by data and technology, we are...developing new, digitally-centric business models.  
”

*Nestle 2018 Annual Review*

“  
Our ambition is to build a billion one-to-one consumer relationships...which is why we are investing heavily in digital, experimenting with a range of new, direct-to-consumer business models and embarking on an enterprise wide digital transformation programme.  
”

*Unilever 2017 Annual Report*

“  
The digital evolution is affecting how we interact with consumers, customers, suppliers, bottlers and other business partners and stakeholders. We believe that our future success will depend in part on our ability to adapt to and thrive in the digital environment.  
”

*Coca-Cola 2018 10k*



# What's *going on*

## Overwhelming mega trends are disrupting the CP industry

### Consumer preferences have shifted

- Consumers shop differently, engage differently, and buy differently
- Customer priorities are also changing, evidenced by trends toward local, organic, health/wellness, and social good

### Competitive pressures have intensified

- Big brands are losing share to start-ups and new entrants as barriers to entry continue to erode
- Business model innovation is blurring the lines between partners and competitors as many CPs expand into non-core areas for growth

### Investor demands have increased

- Private equity firms are expanding margins via cost reduction and many CPs are adopting new tactics (e.g., ZBB) to fend off takeover bids
- Activist investors are agitating for change in very public forums

### Macro issues have escalated

- Society imperatives like diversity/inclusion, demographic preferences, and political discourse are creating a complex workplace
- Newfound nationalism, trade wars, climate change, and national security result in risk and uncertainty

Many are looking to new technology and ways of working as the silver bullet to solve for these disruptions

Gamification	Big Data	Blockchain	<b>The 'promise' of digital is only reinforced by:</b> <ul style="list-style-type: none"> <li>• The media's heavier emphasis on the positives</li> <li>• Software companies and consultancies (yes, we can admit it) focusing on isolated benefit cases</li> <li>• Our own personal experiences with how technology is changing our lives</li> </ul>
Robotic Process Automation	Agile Portfolio Management	Intelligent Automation	
Human-centric Design	Predictive Analytics	Augmented/Virtual Reality	





## While many would like digital to be a silver bullet, most CPs are not set up for success with digital initiatives



### Lack of Strategic Vision

Often times the overarching business strategy does not connect with the investment behind disparate digital priorities and initiatives



### Misaligned Accountability

With digital now touching every corner and every function in the organization, there are no clear owners on digital decision rights



### Lagging Capabilities

Technology and consumer needs / wants outpace the rate at which organizations invest in their capabilities to support these changes



### Underprepared Workforce

Static talent models and linear career progression are no longer the best way to prepare and skill talent needs in the world of digital

## This situation is leading to a set of destructive behaviors that are the new normal among leading CPs

### Digital snacking

There is a chaotic and **ever-increasing number of 'digital' initiatives and pilots**. They all appear equally important and mission critical. Fear, siloed decision-making, and market pressure are motivators.

### Hollowing out

The word 'digital' is excessively hyped and over-used that it's largely a **meaningless term in and of itself**. Every company now defines itself as a 'tech' company by throwing around digital buzzwords.

### Organization fracturing

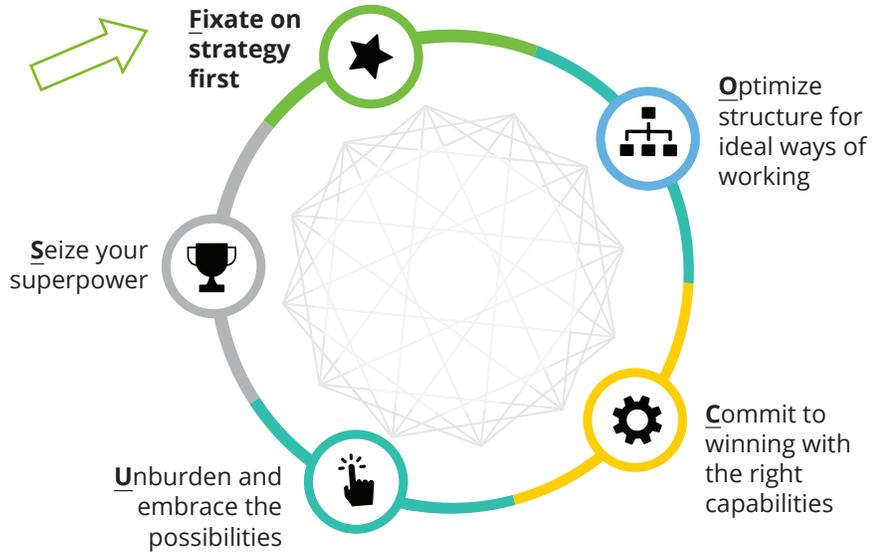
Digital is no longer solely in the CIO's purview, but rather, the entire C-Suite, including newly designed roles (e.g., CDO, CAO, CCO, ...). This dynamic is making the internal **orchestration of 'digital' increasingly complex**.



# We'd like to suggest a better way

## SIMPLY PUT: FOCUS

Digital is not just about an innovative idea, a new leader, or a major initiative. Winning with digital is **about taking a set of deliberate and reinforcing steps** that result in the development of necessary muscles.



## FIXATE ON STRATEGY FIRST

Align digital ambitions to a clear strategy and use it to guide all digital decisions



### What do we mean by "fixate"?

This means **first developing a clear, established digital ambition grounded in corporate and customer strategy.**

A clear direction guides all choices on when and where to make digital investments (e.g., what, where, why, with whom). Without this link, any digital activity would be aimless, creating blurred path to value.



### Why does getting it right matter?

**CPs cannot pursue every digital hot topic and expect to win.**

Developing a clear link between digital and strategy not only helps a CP make smarter choices, it also results in:

- A clear path to value
- Relentless leadership support
- A means to prioritize the activities you do pursue



### What does good look like?

A Fortune 10 retailer embarked upon a digital journey **first by revamping its business strategy** to address what its leaders believed the company needed to do 10 years out. Aligning the company's talent, org structure and culture to be in sync, grounded in a clear business strategy, systematically prepared the organization to adapt to ongoing digital change.<sup>4</sup>

% Change in Stock Price | Post-Announcement

↑ **2.1%**  
+1 YEAR

↑ **22.7%**  
+2 YEARS



## OPTIMIZE STRUCTURE FOR IDEAL WAYS OF WORKING

Stand up an organizational and governance structure that allows digital to thrive

### What do we mean by "optimize"?

'Digital' touches all corners of a company, **making the orchestration of digital' increasingly complex.** Lack of an effective operating model leads to siloed and 'random acts of digital'. A structure that has clear resources and paths to make digital investments with a supporting culture helps foster success and pushes an organization to embrace, not fear, new technology.

### Why does getting it right matter?

**Designing functions, and the relationship between those functions, to allow for nimble decision-making, easy idea sharing and alignment of incentives between functions** results in:

- Elimination of confusion and duplication
- Flexibility to deploy willing resources against top priorities
- Exponential value across brands

### What does good look like?

Fully understanding the threat of digital to the traditional in-store supermarket shopping experience, **a top 5 beverage company set out to create a 200 person business unit with the express purpose of spurring online growth.** This effort established a dedicated e-comm organization with full decision rights and integrated ways of working across the org resulting in a 2x growth of online sales to \$1B.

% Change in Stock Price | Post-Announcement

 **4.1%**  
+1 YEAR

 **34.7%**  
+2 YEARS

## COMMIT TO WINNING WITH THE RIGHT CAPABILITIES

Identify the capabilities required to win with digital and build the muscles to support your ambition

### What do we mean by "commit"?

This means **investing in new, or reinforcing current, capabilities to underpin the digital actions you choose to take.** No one likes to think about the plumbing in a new house, but without it, we can't enjoy the real benefits of where we live. For a CP, this means shoring up intangibles like data, cloud, talent, processes and core systems.

### Why does getting it right matter?

A realistic **understanding of your capabilities is a must for effective digital execution.** It seems all too common for CPs to fall short of expectations because the data, tech, or resources were not as good as hoped. Building and bolstering the right capabilities results in:

- A realistic view on size, and time to, value
- Clearing the basic roadblocks that hinder many Digital initiatives

### What does good look like?

With the clearly articulated mission of providing customers with the perfect coffee experience, a leading coffee company invested in a modern cloud-based customer engagement solution that also served as an innovation platform. The strengthened capability resulted in greater penetration in new markets, higher sales and user adoption and better visibility across the entire customer engagement lifecycle.<sup>4</sup>

% Change in Stock Price | Post-Announcement

 **10.5%**  
+1 YEAR

 **9.1%**  
+2 YEARS



## UNBURDEN AND EMBRACE THE POSSIBILITIES

Think beyond traditional models by considering platforms and ecosystems that are accretive



### What do we mean by "unburden"?

Unburdening is your chance to dream. We can think about **digital as a way to grow beyond the prevailing definitions of what your company is and how it is perceived.** We should not deny that digital offers new possibilities, and with the grounding from earlier steps, exploring these avenues hones the digital ambition.



### Why does getting it right matter?

**Creative applications of digital (when set-up for success) can yield outsized results,** in part because it enables you to:

- Tap into and create new profit pools
- Shift away from low-value actions
- Institutionalize innovation and evolve at the pace of industry change



### What does good look like?

Listening to the growing demands of consumers who place an increasing emphasis on convenience, A Fortune 10 retailer invested \$550M to acquire a leading same-day delivery service. The organization's proprietary technology and community of shoppers dramatically accelerated digital fulfillment efforts and strengthened its foothold outside of the traditional vision of brick-and-mortar retail.<sup>4</sup>

% Change in Stock Price | Post-Announcement

↑ **41.6%**  
+1 YEAR

↑ **88.6%**  
+2 YEARS

## SEIZE YOUR SUPERPOWER

Make choices ruthlessly and embrace your digital strengths unapologetically



### What do we mean by "seize"?

While there are exponential possibilities, no CP can pursue all of them and win. Seizing your superpower is about looking in the mirror, **making choices on what not to do, and being unapologetic in pursuing those activities you do choose to go after.**



### Why does getting it right matter?

Its not easy to admit you are not the right one to do something. The same holds true for **CPs, who need to recognize where they can succeed.** By carefully selecting initiatives that are highly linked to strategy and future value, you:

- Solidify actions that support strategy
- Differentiate from peers in driving excellence in your focus area
- Demonstrate a clear path to value



### What does good look like?

In order to build best-in-class DTC experiences, Nike set on a mission to create direct, unbreakable relationships with consumers and lead with mobile for stronger tie-ins to retailers. This strategy included breaking off ties with "undifferentiated multi-brand wholesale partners" and doubling down on key accounts. The efforts have paid off with one third of all sales anticipated to be DTC generated by 2023.<sup>5</sup>

% Change in Stock Price | Post-Announcement

↑ **2.1%**  
+1 YEAR

↑ **22.7%**  
+2 YEARS



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## Mastering the digital FOCUS journey

### **Fixate on strategy first**

The global CMO of a large international consumer products company initiated his organization's digital journey with a clear vision and ambition: build a billion one-to-one consumer relationships. In order to continue to be part of its consumers' daily lives and support this ambitious goal, the organization developed a consumer data strategy framework to guide all its digital decisions.

### **Optimize structure for ideal ways of working**

To build the foundation required to create a billion one-to-one relationships, a large international consumer products company underwent an operating model redesign to better enable its brand teams to be truly data-driven. On this journey, they executed over 120 digital marketing use cases to pilot the tech, data, and new ways of working that supported the new marketing organization.

### **Commit to winning with the right capabilities**

A large international consumer products company focused on data as the underpinning of all its digital initiatives, united under a centralized data platform. Bringing together disparate sources of consumer data across the organization, the newly-optimized brand teams evolved their analysis and decisions around "super segments" rather than siloed brands.

### **Unburden and embrace the possibilities**

Creating stronger and greater value-add consumer connections was also enabled by the new internal studio groups the company stood up. With a rapid pilot and "test and learn" mindset, A large international consumer products company was able to improve the ecosystem between brand teams and external agency partners in a manner that previously had not been explored.

### **Seize your superpower**

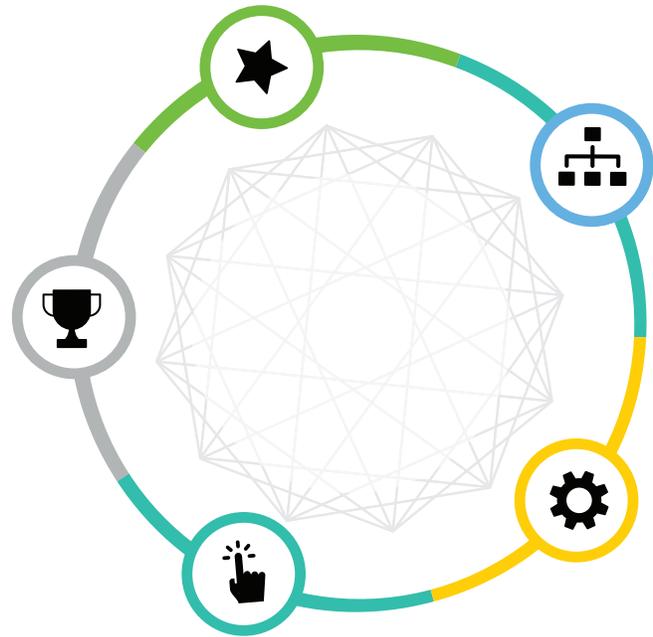
Owing to an optimized structure, enhanced capabilities, and a strengthened digital marketing ecosystem, a large international consumer products company has seized its superpower of being a global, mass Fast Moving Consumer Goods (FMCG) organization, while creating hyper-personalized and relevant one-to-one consumer relationships enabled by a data-savvy marketing organization.





# A few things to consider

**FOCUS** is not meant to be a burdensome and rigid process, but rather a rational and rapid triage of how digital is being applied



## 1

### View digital with urgency

You **cannot evaluate each stage slowly and independently**; speed is key to deriving value.

**In short order, you can understand** your digital position. You don't need to complete a stage before moving to the next.

## 2

### View digital holistically

You **cannot cherry pick** parts of the process, disregard others, and expect to yield long-term, positive results.

**Considering all aspects yields success.** Many organizations jump straight to the hype and begin their journey at "Unburden" without a plan for the fundamentals.

## 3

### View digital as non-linear journey

You **cannot view the process as a sequential step-by-step approach**; success is achieved by constantly refining each stage.

As an **iterative and reinforcing process**, you continually and simultaneously evaluate your business strategy down to your digital superpower to ensure sustained success.



## This way of thinking is designed to take advantage of what makes your organization unique rather than apply universal truths...



### Global vs. regional

*Does your organization have a global presence?*

Global organizations will need to put particular emphasis on cross-border talent and culture dynamics



### Mass vs. aspirational

*Are your products mass oriented?*

The capabilities and superpowers that you seize will be tailored to product positioning / end-consumers' needs



### Multi vs. single brand

*Are there multiple brands in your portfolio?*

There will be differences and overlap in digital capability requirements for all unique brands in the portfolio



### Upstart vs. incumbent

*Is your organization a long-term incumbent?*

Incumbent CPs will need to work harder on shifting the digital DNA within the organization's culture

## Offer a perspective that is valuable to every part of the organization

Select examples of how FOCUS might apply differently by function:

### Marketing

**Optimize structure:** Integrated processes to reach consumers across platforms and channels

**Right capabilities:** Embedded consumer insights to inform real-time decision making

### Sales

**Right capabilities:** Driving transformation and channel disruption through algorithmic selling

**Embrace the possibilities:** Collaboration with key channel participants to drive joint insights and recommendation engines

### Finance

**Fixate on strategy:** Deliberate commitments and a focus on value creation across established KPIs

**Optimize structure:** Integration of data, processes, and solutions to deliver real-time financial insights and improve business performance

### Supply chain

**Optimize structure:** Symbiotic relationship creating real-time visibility across supply chain, marketing, and sales

**Embrace the possibilities:** Interconnected, open system of supply operations for rapid response to customer issues

### Information technology

**Right capabilities:** Enabling infrastructure, tools, and data to unlock operational efficiencies and deliver growth

**Seize superpower:** Optimized investments across landscape of legacy systems and exponential technologies to support strategy

### Human resources

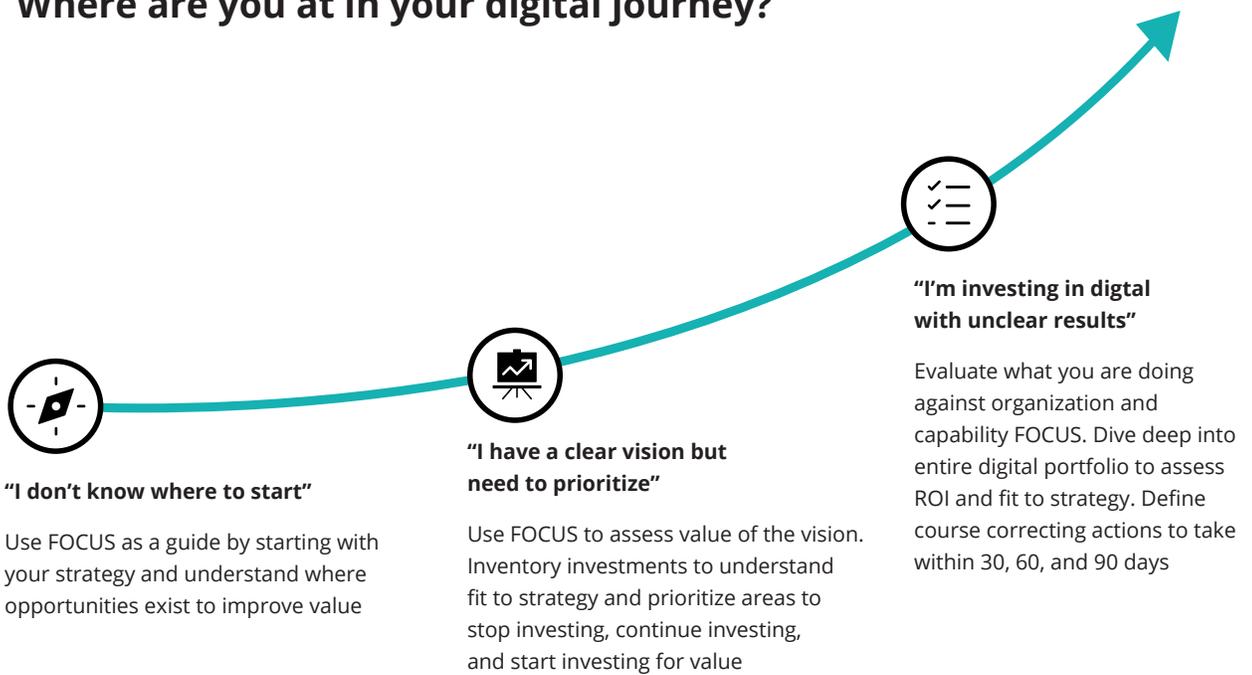
**Optimize structure:** Configuration of organization, performance management, and skill sets to deliver more with less resources

**Embrace the possibilities:** Impact of non-traditional talent models as a driver of thinking and digital opportunity



# Where and *how to begin*

## Where are you at in your digital journey?



### FOCUS SELF-ASSESSMENT

- The following pages contain a quick self-assessment for your organization using the FOCUS framework
- This assessment aims to serve as a high-level tool to quickly identify where you are within FOCUS, identifying strengths and areas for continued improvement
- The self-assessment tool is not a validated diagnostic, but rather a way to jump-start your efforts; select thought-starters have been provided to become more deliberate and intentional with digital



# FOCUS

## Self-assessment: Fixate on strategy first

Align to your corporate strategy and use it to guide all digital decisions

	DISAGREE	NEUTRAL	AGREE
We have a <b>stated vision and/or ambition for the role of digital</b> within our organization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
We have made <b>clear choices on our digital investments</b> that directly tie to our corporate strategy (e.g., why, where, how, what, with whom)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
All areas of the organization <b>understand how digital impacts our business</b> , and are aligned to the same strategic goals	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

### SELF-ASSESSMENT REVIEW

*If you did not mostly select "agree"*

- Consider taking a step back—gather cross-functional leadership together and review your corporate strategy
- Redefine your digital ambition in support of your business strategy; it should be linked to your organizational purpose and objectives
- Decide if you have clearly articulated these choices to the organization, so that there is a broad understanding of how they impact and support your strategic trajectory



# FOCUS

## Self-assessment: Optimize structure for ideal ways of working first

Stand up an organizational and governance structure that allows digital to thrive

	DISAGREE	NEUTRAL	AGREE
We have <b>clear, well-understood structures, governance, and roles &amp; responsibilities</b> for digital in all functions	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Each group and/or function recognizes the role they play, with <b>limited redundancy</b> in digital efforts and/or investments	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Our structures and operating model(s) enable efficient, purposeful <b>allocation of resources and investments</b> against digital and corporate priorities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Organizational and functional <b>incentives are aligned</b> to digital and strategic success	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

### SELF-ASSESSMENT REVIEW

*If you did not mostly select "agree" you may want to*

- Think about what barriers within the organization are limiting digital's ability to thrive. Limit your critical thinking to 3-5 key areas to address (e.g., improved collaboration, defined decision rights, organizational agility, digital leadership)
- Consider how your teams really view digital: does using or advancing it make their jobs easier? Are they given incentive in any meaningful way so that they want to contribute to the success of your digital investments?



# FOCUS

## Self-assessment: Commit to winning with the right capabilities

Identify the capabilities required to win with digital and build the muscles to support your ambition

	DISAGREE	NEUTRAL	AGREE
We have evolved and simplified some of the fundamental underpinnings of any digital initiative – <b>data to supply and capture insights, cloud to scale activities and talent to use the most applicable techniques</b>	●	●	●
We have addressed <b>supporting infrastructure, processes, resources, operations</b> , so that they align with our digital efforts	●	●	●
We have an <b>established roadmap with buy-in across the organization</b> to invest in new and/or reinforce existing capabilities to accelerate future Digital growth	●	●	●

### SELF-ASSESSMENT REVIEW

*If you did not mostly select "agree" you may want to*

- Map out how your data, cloud, and talent investments are actually being applied, not the success metrics that are touted broadly, but how they are impacting the day-to-day of the heart of the business
- Compare the way "it gets done today" to how it got done 20 or even 10 years ago: are the activities used to sell/deliver product, plan the business, and evaluate results fundamentally the same?



# FOCUS

## Self-assessment: Unburden and embrace the possibilities

Think beyond traditional models by considering platforms and ecosystems that are accretive

	DISAGREE	NEUTRAL	AGREE
Our digital <b>portfolio represents a balance</b> of optimization and expansion of existing efforts with transformational (breakthrough) efforts	●	●	●
<b>Innovation and ideation are celebrated</b> and all parts of our organization are encouraged to contribute	●	●	●
Our digital efforts aim to advance existing or spark new <b>business, operating, and/or talent models</b> to unlock unrealized benefits	●	●	●

### SELF-ASSESSMENT REVIEW

*If you did not mostly select "agree" you may want to*

- Understand how diverse teams come together to spark ideation by looking to unexpected intersections between disciplines and domains of expertise, across departments and functions, between industries, and through partnerships that span markets and geographies
- Consider how you interact with and engage consumers, partners, customers, employees, educational institutions, think tanks, and any other member of your business ecosystem—would they all call themselves valued members of your organization?



# FOCUS

## Self-assessment: Seize your superpower

Make choices ruthlessly and embrace your digital strengths unapologetically

	DISAGREE	NEUTRAL	AGREE
We are pursuing <b>fewer, bigger bets</b> , to support our strategy, and have made clear choices on what Digital efforts we will not pursue	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Our Digital efforts are <b>directly linked to and enhance our unique competitive advantages</b> , not tied to evolving trends and/or fads	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
We are effectively balancing and encouraging the diverse voices of our internal and external ecosystem with a strategic perspective on <b>'what we should do instead of what we could do'</b>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

### SELF-ASSESSMENT REVIEW

*If you did not mostly select "agree" you may want to*

- List some of the digital initiatives you are NOT going to do and the reasons why. Often, this type of reflection sheds light on the superpowers that will differentiate you in the market
- Take a moment to consider the unique competitive advantages, whitespace in the market, and unmet or unarticulated needs of your ecosystem. Draw your one-pager—the ideas or picture of what will sustain your success and where digital will make that possible

## No one said FOCUS is easy, so we created a few other ways to get going

We have designed some additional ways to further explore your digital ambitions



### Greenhouse lab

Facilitated *day-long working session* with key stakeholders to introduce FOCUS framework, conduct a high-level diagnostic, and generate internal alignment and momentum

**What you get:** Clear view on root-cause issues, and high level ideas to address



### Rapid diagnostic

Accelerated, *1-2 week diagnostic* to review strategy and inventory digital initiatives against that strategy, resulting in high-level actions that will help you move forward

**What you get:** Voice of the organization with clear view on root-cause issues, and high level plan to address



### Detailed assessment

*~6-8 weeks assessment* to deep dive into all FOCUS areas (e.g., strategy review, digital initiative inventory assessment, org & capability benchmarking) and develop an actionable execution & value realization plan

**What you get:** Voice of the organization with clear view on root-cause issues, and detailed roadmap and business case to address

## About the authors



**KEVIN ROSE**

**Kevin Rose** is a principal in the Monitor Deloitte Strategy practice with more than 15 years of experience helping leading institutions grow their business by responding to their customers' needs. His areas of expertise include digital strategy, customer strategy, experience innovation, and digital transformation. In addition, he frequently helps clients define operating models and enhance capabilities to best align with their overall growth agenda.

Kevin focuses primarily on the consumer goods industry, but also has experience in other consumer-oriented areas such as retail, financial services, health care, media, and transportation. Kevin has served as a speaker at industry conferences and has been quoted in leading media publications.



**AMANDA JONES**

**Amanda Jones** is a senior manager with more than 12 years of experience in driving insightful solutions for her clients' most complex problems. She specializes in leading strategy-driven transformations to drive top-line revenue growth through digital strategy, consumer experience, segmentation, digital transformation, omnichannel integration, and revenue management.

Amanda focuses on the retail and consumer goods industries and has a proven track record of leading large-scale, global programs.



# Endnotes

- <sup>1</sup> Statista, *“Impact of coronavirus (COVID-19) on consumer spending in the United States as of March 2020, by retail category,”* 2020
- <sup>2</sup> DigitalCommerce360, *US Commerce Sales Rise 25% Since Beginning of March, 2020*
- <sup>3</sup> Deloitte publically available information from Yahoo Finance, *Macrotrends.net*, 2020
- <sup>4</sup> DC, *Deloitte Analysis of Publicly available information, 2020*
- <sup>5</sup> Footwearnews.com, *“Nike DTC Competition Adidas Under Armour Digital Sales, 2020*

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