



ANNUAL REPORT 2023

JANUARY 2024

FOREWORD BY THE CHAIRMAN

2023 was a year marked with significant challenges and opportunities, both economically, politically, and technologically. From an economic perspective, the changing interest rate environment across the globe remained challenging, albeit with a potential improvement seen in the latter half of the year. Politically, the global situation remains challenging, with wars in both the Middle East and Europe. Technologically, the hype concentrated around large language models such as ChatGPT provided a significant boost for AI and, consequently, the Digital Transformation of organizations. In addition, many diverse technology enhancements in support of sustainability efforts provided a boost to many climate-related initiatives around the world.



In this environment, Digitopia performed very well, with significant revenue growth and the addition of new customers. Uncertainty and opportunity always drive a need to better understand the factual maturity of an organization, something that is at the core of Digitopia's products. Clients and partners need data available through an innovative software platform to understand their maturity in areas such as digitalization, sustainability, business continuity, and AI transformation. In 2023, the Digitopia software tools evolved to support all these areas. And created a partner ecosystem to allow partners to leverage the Digitopia software platform with their clients.

As I look towards 2024, I believe Digitopia will continue to thrive. With an optimized organization, strong growth in partners, and increasing usage of the Digitopia software platform for assessing maturity, the company is set to perform despite and possibly because of the uncertainty that continues to prevail.

Peter Sondergaard
Chairman of The Board

EXECUTIVE SUMMARY BY THE FOUNDERS

In a year marked by extraordinary growth and innovation, Digitopia has not just reached but soared beyond its ambitions, cementing its status as the global leader in digital maturity measurement and transformation management software. Our 2023 journey is a testament to our commitment to #transformbetter and our visionary approach to #reinventconsulting.

This year, we've witnessed a phenomenal doubling of our revenues and customer base, a clear indicator of our expanding influence and the trust placed in us by businesses worldwide. Our reach now spans 20 countries across 15 industries, showcasing our ability to adapt and thrive in diverse market conditions.

The launch of our unique Digitopia Impact Platform in April marked a significant milestone. This transformation management software, a first of its kind, has revolutionized how organizations approach and manage their digital and sustainability transformations.

Our ecosystem has seen remarkable growth. The number of partners embracing our philosophy has significantly increased, reflecting the strength and appeal of our collaborative approach. The community of certified practitioners in our Digital Maturity Index (DMI) and Sustainability Maturity Index (SMI) has grown exponentially, reinforcing our position as the authoritative voice in digital maturity and sustainability assessments.



Our accomplishments this year are not just in numbers but in the value we've delivered. We've strengthened our leadership in the industry, proving that our methods and insights are not just effective but transformative. Our approach to digital maturity measurement and transformation guidance has set new standards, helping our clients achieve unprecedented success.

In summary, 2023 has been a year of remarkable achievements for Digitopia. Our growth, innovation, and leadership have not only shaped our journey but also the industry's future. We are excited to continue this momentum, advancing our Impact Platform and maturity models, and helping our clients and partners excel in their transformation journeys. #transformbetterImpact

Halil Aksu & Kagan Sahin
Co-CEO Co-CEO

01

GROWTH: A YEAR OF UNPRECEDENTED EXPANSION

The year 2023 stands as a remarkable period in Digitopia's history, characterized by unprecedented growth across all facets of our operations. This exceptional expansion is a testament to our robust strategies, innovative solutions, and the increasing market demand for expertise in digital transformation and sustainability.

ACCELERATED REVENUE AND CUSTOMER GROWTH

This year, we more than doubled both our revenues and customer base, reflecting the immense trust and confidence the marketplaces in our expertise. The impressive growth trajectory is supported by our high retention rates and the consistent satisfaction of our clients, underscoring the enduring value and impact of our services.

ROBUST DEMAND FOR DIGITAL TRANSFORMATION EXPERTISE

In an era where digital transformation is crucial, companies are increasingly seeking partners who can offer clarity and guidance.

Our expertise in digital maturity assessment has positioned us as a preferred partner for businesses navigating their digital journeys.

RISING IMPORTANCE OF SUSTAINABILITY

The shift towards sustainability, propelled by ESG (Environmental, Social, and Governance) investment trends, has led to a heightened demand for understanding and measuring sustainability maturity. Our Sustainability Maturity Index (SMI) caters to this need, enabling companies to evaluate their performance, benchmark it against industry standards, and determine their business priorities and investment roadmaps.

01. GROWTH: A YEAR OF UNPRECEDENTED EXPANSION



US, CANADA, MEXICO, COLOMBIA, UK, IRELAND, DENMARK, NETHERLANDS, GERMANY, HUNGARY, TURKEY, ISRAEL, UAE, SAUDI ARABIA, EGYPT, MOROCCO, SOUTH AFRICA, INDIA, CHINA, SINGAPORE, AUSTRALIA, NEW ZEALAND

GLOBAL MARKET RESONANCE

Our expansion into 20 countries is a reflection of the universal applicability and relevance of our services. We have successfully tailored our solutions to diverse market needs and cultural landscapes, which has been instrumental in our growth.

INNOVATIVE SOLUTIONS DRIVING CLIENT ENGAGEMENT

The launch of the Digitopia Impact Platform marked a significant milestone in offering comprehensive tools for organizations to manage their transformation journeys. This innovation has attracted new clients and deepened our engagement with existing ones.

CONCLUDING REFLECTIONS

The growth we have experienced in 2023 is not just in numbers but in the profound impact and value we deliver to our clients. As the leading authority in digital maturity measurement and transformation consulting, our commitment to helping our clients succeed in their transformative endeavors remains steadfast. We look forward to continuing this journey of growth, innovation, and leadership in the years to come.

BRIDGESTONE

Sempertex

LC WAIKIKI

NETAFIM™

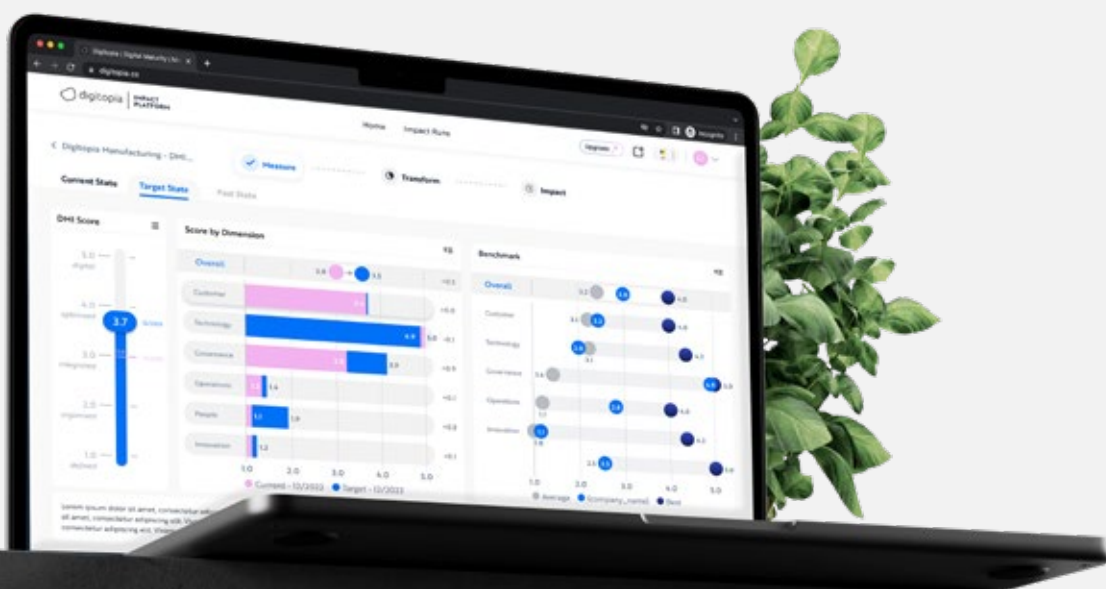
Carlsberg

02

THE IMPACT PLATFORM

“Software eats the world,” they say, and at Digitopia, we’ve embraced this truth to revolutionize the consulting industry. 2023 marked a pivotal year in our journey, where we transformed from a consulting caterpillar into a software butterfly. This metamorphosis culminated in the creation of our groundbreaking Impact Platform, a testament to our vision of reinventing consulting into a software-driven service.

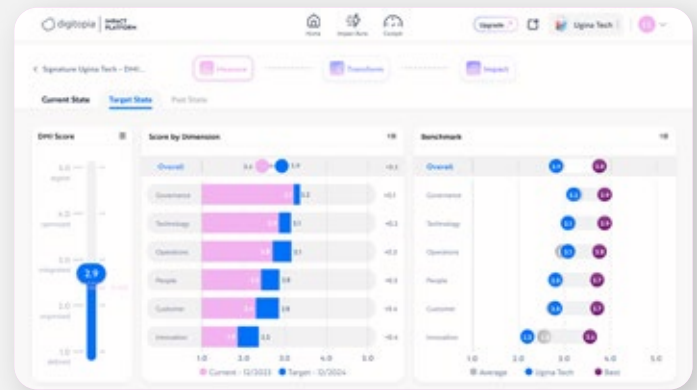
Our cloud-based, AI-powered Impact Platform is a distillation of our innovative spirit, designed to cater to the evolving needs of businesses seeking digital and sustainability transformation. It encapsulates three core functionalities: Measure, Transform, and Impact.



02. THE IMPACT PLATFORM

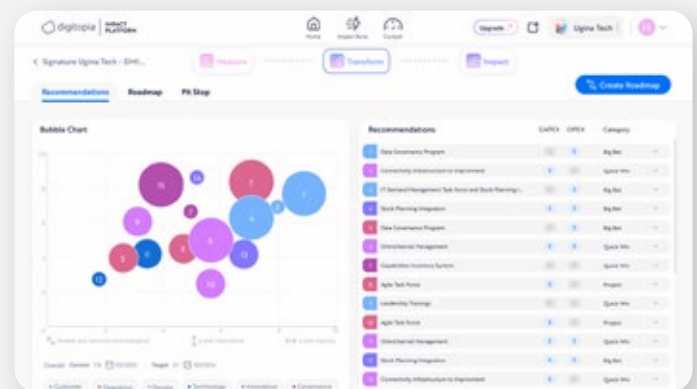
MEASURE: BENCHMARKING BUSINESS MATURITY

The platform's measurement capability is not just about assessing a company's maturity; it's about delivering instant, powerful visualizations through a dynamic Scorecard. We provide rich industry benchmarks for both digital and sustainability maturity, enabling businesses to understand their position and potential in the competitive landscape.



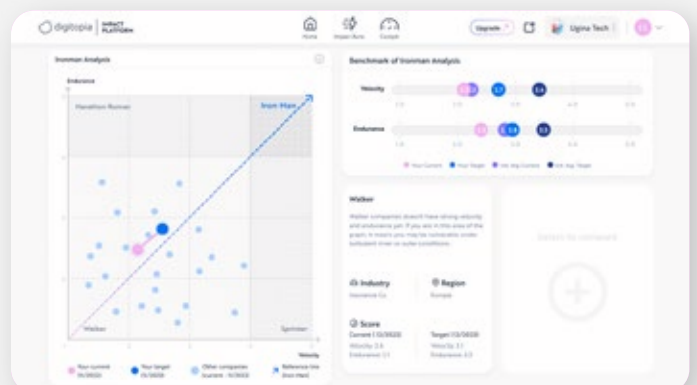
TRANSFORM: NAVIGATING THE PATH FORWARD

Transformation is at the heart of the platform. Our Transform module doesn't just identify areas for improvement; it actively guides businesses on how to enhance their maturity. Features like the Prioritization Tool and Roadmap Navigator assist in defining business priorities and managing portfolios. The Pitstop feature acts as a digital steering committee, keeping businesses aligned and on track towards their transformation goals.



IMPACT: CULTIVATING CORPORATE ENDURANCE AND ALIGNMENT

The Impact section delves into the essence of organizational vitality, focusing on aspects like velocity and endurance – the core attributes of a corporate Ironman. Our unique Snowflake Analysis examines six dimensions of an organization, offering insights into balance and alignment, crucial for harmonizing efforts across teams, executives, and objectives.



02. THE IMPACT PLATFORM

The reception of the Impact Platform has been overwhelmingly positive. Customers appreciate how it encapsulates the essence of our consulting expertise into a tangible, accessible software solution. This transformation of consulting services into a software offering has not only set a new industry standard but also demonstrated our leadership in digital and sustainability transformation.



As we reflect on the year 2023, the launch and success of the Impact Platform stand as a beacon of our innovative approach to consulting. Digitopia's journey from a traditional consulting firm to a software-centric pioneer exemplifies our commitment to leading the charge in the consulting industry's evolution. Looking ahead, we are excited to continue driving impactful transformations for our clients, powered by our unique blend of expertise and technology.



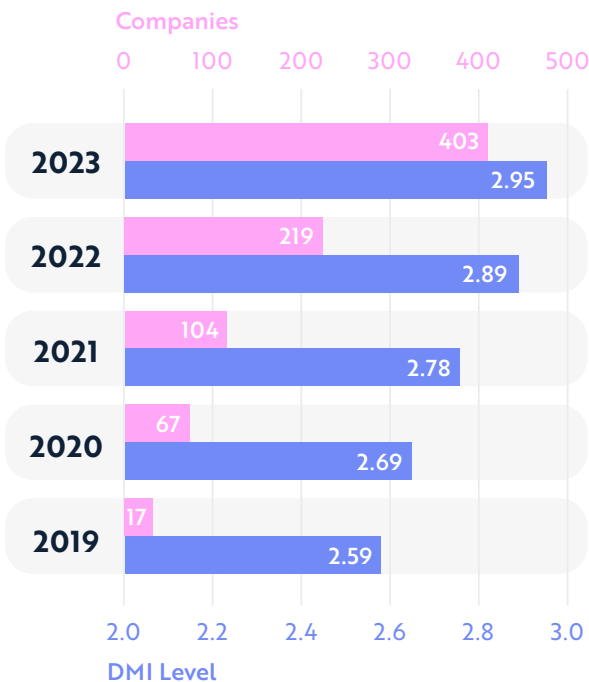
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WHAT'S MEASURED GETS DONE.

Over the past five years, Digitopia has established deep expertise in benchmarking digital and sustainability maturity across industries. Our comprehensive assessments have provided invaluable insights into the pace and patterns of organizational transformation. In 2023, we reached a pivotal milestone, reflecting on years of data to discern critical trends and implications.

DIGITAL MATURITY INDEX: STEADY, YET UNEVEN PROGRESS

Our Digital Maturity Index has shown a gradual but somewhat sluggish improvement over the years. From an average maturity score of 2.59 in 2020, based on 67 companies, we've observed a steady climb to 2.95 in 2023, with 403 companies assessed. This progression, while positive, indicates a slow and challenging journey for many organizations.



03. WHAT'S MEASURED GETS DONE.

The most significant finding is the widening gap between leaders and laggards. Leaders in digital maturity are advancing at a faster pace, while laggards struggle to make significant progress. This divergence poses an existential threat to the latter, highlighting the urgency of embracing digital transformation.

Industry-wise, banking emerges as a frontrunner, showing the highest level of digital maturity. Manufacturing aligns closely with the average, while retail and service industries lag behind. Notably, 2023 marked the first time we measured companies reaching the 4.0 level in digital maturity, signaling a breakthrough for industry leaders.

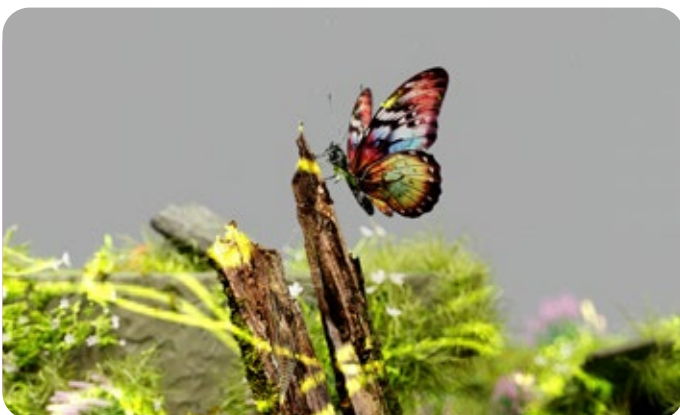
SUSTAINABILITY MATURITY: A NASCENT JOURNEY

The journey towards sustainability maturity is roughly a decade behind digital transformation. The average maturity score hovering around 2.0 underscores the infancy of this journey. The slow progress in sustainability maturity is compounded by the complexities of conflicting standards, regulatory frameworks, and economic uncertainties.



measurement and benchmarking, set clear targets, prioritize actions, and diligently monitor progress. This structured approach is the key differentiator between companies that successfully navigate their transformation journeys and those that falter.

As we analyze the data from our years of benchmarking, it's evident that the path to digital and sustainability maturity is fraught with challenges yet filled with opportunities. The disparity between the leaders and laggards highlights the critical need for companies to actively engage in transformation efforts. As Digitopia, we remain committed to guiding organizations through this complex landscape, ensuring they are equipped to not just survive but thrive in an ever-evolving business world, to succeed and #transformbetter.



04

DIGITOPIA IMPACT SUMMIT

The Digitopia Impact Summit, held on October 13th, 2023, stands as a landmark event in our calendar, epitomizing our commitment to fostering a community of transformation leaders and experts. This year's summit not only celebrated our achievements but also set the stage for future innovations in the realm of business transformation.

The summit brought together an eclectic mix of transformation experts, executives, customers, partners, and certified practitioners. It served as a vibrant platform for sharing success stories, discussing critical success factors, and connecting like-minded professionals committed to the mantra of #transformbetter.

The event kicked off with an invigorating speech by our Co-CEO, Halil Aksu. He provided a compelling vision of the Impact Platform, illustrating how this unique transformation management software is revolutionizing businesses worldwide.

04. DIGITOPIA IMPACT SUMMIT



SAP's Timo Elliott delivered a visionary keynote, delving into the practical applications of AI in transforming businesses. His insights offered a glimpse into the transformative potential of AI and its role in driving business success.

The summit was enriched by powerful testimonies from our customers and partners. These narratives underscored the tangible benefits of collaborating with Digitopia, highlighting how our expertise and tools are instrumental in driving successful business transformations.

The event concluded with an enlightening keynote from Peter Sondergaard. His presentation on a digital future perspective was not just thought-provoking but also empowering, guiding the audience on the 'why', 'how', and 'what' of succeeding in an increasingly digital world.

The 2023 Digitopia Impact Summit was more than an event; it was a celebration of transformative success and a beacon for future endeavors. It underscored the essence of our mission – to guide and support businesses in their journey towards becoming better and more sustainable entities. The summit's success has set a new benchmark for us, as we continue to lead and innovate in the field of digital and sustainability transformation.



05

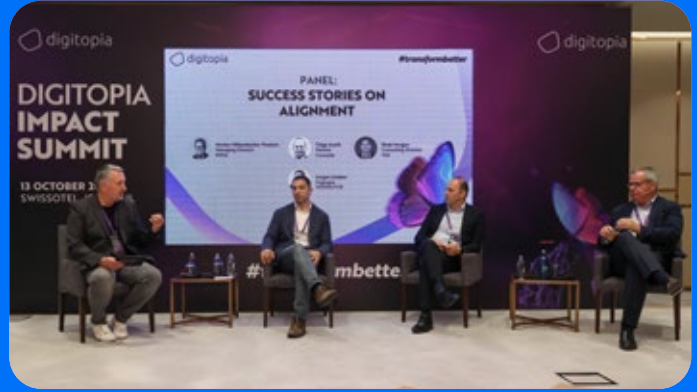
DIGITOPIA CONNECT PROGRAM: A RAPIDLY GROWING GLOBAL ECOSYSTEM

In 2023, Digitopia's growth was significantly propelled by the expansion of our Digitopia Connect Program, a cornerstone of our ecosystem-based approach. This year marked a substantial increase in our global partnerships, reflecting our commitment to building a worldwide network of experts and practitioners dedicated to transformative excellence.

The Digitopia Connect Program has seen remarkable growth this year, welcoming dozens of new partners across more than 10 countries. This expansion, encompassing both digital and sustainability transformation, signifies our increasing influence and reach in the global market. These partnerships have not only diversified our capabilities but also enhanced our ability to deliver localized solutions across various industries.

A pivotal element of our program's success is the popularity of our DMI (Digital Maturity Index) and SMI (Sustainability Maturity Index) certification courses. These programs have attracted a multitude of professionals, eager to learn and apply our methodologies. In 2023, we celebrated the milestone of having hundreds of educated and certified practitioners within our ecosystem. Their expertise in our Impact Platform and methodologies is instrumental in propagating our vision and approach.

05. DIGITOPIA CONNECT PROGRAM: A RAPIDLY GROWING GLOBAL ECOSYSTEM



A TRULY GLOBAL MOVEMENT

With the expansion of the Digitopia Connect Program, we have transformed into a truly global movement. Our network now spans every continent, offering solutions in multiple languages and catering to diverse cultural contexts. This global presence ensures that we can deliver value to our customers, no matter where they are located.

Our practitioners are not just trained experts; they are ambassadors of the #transformbetter philosophy. Their deep understanding of local markets, coupled with their expertise in our global methodologies, enables us to provide unparalleled service to our clients.

The Digitopia Connect Program's growth in 2023 has been a testament to our



commitment to building a robust, global ecosystem. This network is more than a business expansion; it's a movement towards a better, more sustainable future, driven by our collective expertise and shared values. As we move forward, we remain dedicated to nurturing this ecosystem, ensuring it continues to thrive and contribute significantly to our mission of helping businesses transform for the better.



06

BEING DIGITOPIAN

In the heart of Digitopia's success lies the essence of being a Digitopian – a rich tapestry of our team's spirit, culture, and values. 2023 has been an extraordinary year, not just in terms of business achievements but also in nurturing and celebrating the unique ethos that makes us "One Digitopia."

Our strength stems from our unity – a collective of diverse, talented individuals who are deeply committed to the vision of [#reinventconsulting](#) and [#transformbetter](#). Being a Digitopian means being part of a family that wins together, learns together, and supports one another unconditionally.

At Digitopia, we believe in creating an environment that resonates with peace, joy, and balance. Our culture is one where fun and work are not mutually exclusive but are intertwined to create a thriving workplace. We strive to maintain an atmosphere where every Digitopian feels valued, heard, and motivated to excel.





Our journey this year has been marked by hiring the best talent – individuals who not only excel in their fields but also embody our core values. We have built a team capable of thriving in a highly competitive environment, ensuring that we stay ahead in our mission to transform consulting.

As we reflect on the year gone by, we extend our heartfelt gratitude to every single Digitopian. Your dedication, creativity, and passion have been the driving force behind our remarkable journey. This year's success is not just a corporate achievement; it is a personal victory for each one of us.

Being Digitopian is more than being an employee; it's being a part of a purpose that is reshaping the industry. Together, we have created a legacy of innovation, excellence, and transformative impact. We celebrate this success as a testament to what we can achieve as a unified, dynamic team. Here's to another year of being boldly Digitopian and continuing our journey of making a difference in the world.

07

OUTLOOK - EXPONENTIAL AND TRANSFORMATIVE VALUE

As we stand at the threshold of a new era, Digitopia looks to the future with a vision steeped in exponential growth and transformative impact. Our journey ahead is mapped with ambitious plans to deliver unparalleled value to our customers, advance our platform and solutions, and enrich our global ecosystem.



07. OUTLOOK – EXPONENTIAL AND TRANSFORMATIVE VALUE

Our primary focus remains on exponentially increasing the value we deliver to our customers. We are dedicated to continuously enhancing our solutions, ensuring they not only meet but exceed the evolving needs of the market. Our commitment is to ensure that every interaction with Digitopia results in significant and measurable transformational **#businessimpact**.

ADVANCING THE IMPACT PLATFORM AND SOLUTIONS

The coming years will witness significant advancements in our Impact Platform, with innovative features and functionalities being added to stay ahead of the technological curve. We aim to make our platform more intuitive, more powerful, and more integral to our clients' transformation journeys.

A key element of our strategy is the continuous enrichment of our benchmark databases. By expanding our repository of insights, we aim to provide our clients with deeper, more contextual benchmarks, helping them to navigate their digital and sustainability transformations more effectively.

FOSTERING A ROBUST ECOSYSTEM

Our ecosystem is our strength, and we plan to nurture and expand this network. We will continue to bring together the best minds and talents, fostering a community that is united in its goal to transform better. Our ecosystem will be a melting pot of ideas, innovations, and inspirations, driving collective success.

We understand that digital and sustainability transformations are not just corporate journeys; they are existential imperatives. As such, Digitopia remains unwavering in its commitment to **#reinventconsulting**. We are not just assisting businesses in their transformation; we are helping to shape a future where sustainability and digital advancement go hand in hand.

Looking ahead, we see a world of opportunities and challenges. Digitopia stands ready to embrace them both, armed with a vision to transform better and a team committed to reinventing consulting. Our journey thus far has been remarkable, but the road ahead is even more exciting. Together, we will continue to break new ground, drive transformative change, ensure a sustainable, prosperous future for all, and **#transformbetter**.



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