

Welcome to the fourth industrial revolution.

The Internet of Everything is transforming the way every business operates. It is ruthlessly redrawing industries and reinventing our future. Some companies are faring better than others in the race to become a digital business. 4,000 business leaders across the globe weigh-in on their progress.

The revolution is already here.

Business leaders see a chaotic, uncertain future ahead.

48%

don't know what their industry will look like in 3 years

78%

feel threatened by digital startups

45%

fear they may become obsolete in 3-5 years

Pressure is increasing in all directions.

Who is driving digital transformation?

Line of Business Leaders

Competitors

Customers

C-Suite

62%

Have seen new competitors enter the marketplace as a result of the emergence of digital technologies

Progress has been patchy so far.

Leaders agreed the following digital business attributes are imperatives to success:

Predictively spot new opportunities

Demonstrate transparency and trust

Deliver unique and personalized experiences

Innovate in agile ways

Operate in real time

2/3

are not implementing the digital attributes well

are unable to meet top customer demands

6 in 10

73%

confess digital transformation could be more widespread in their organization

What's slowing digital progress?

Here are the **top 5** most commonly noted barriers:

1. Insufficient budget and resources
2. Inadequate skills & expertise
3. Lack of senior support
4. Technologies working at speed of business
5. Data privacy and security concerns

Businesses still have a huge opportunity to get this right.

This is how leaders plan to leap ahead:

73%

say a centralized tech strategy needs to be a priority

72%

plan to expand their software development capabilities

66%

are incentivized to invest in IT infrastructure and digital skills leadership

Top technology investments over the next 3 years:

1. Converged infrastructure
2. Flash technologies
3. Data analytics and data processing
4. Internet of Things technologies

Change brings opportunity.

There's still a long way to go, but a huge opportunity lies ahead. To drive progress across their organizations, businesses should couple the latest and greatest in technology with an investment in workforce and security transformation.