Canon Business Process Services in Association with Hanover Research Present

# LEADING A FUTURE-READY BUSINESS

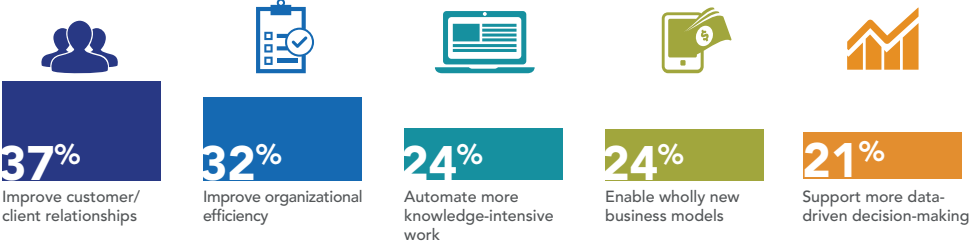## Is your business on pace to effectively compete?

In today's hyper-competitive business environment, the challenges of digitizing business processes, better managing disruptive technologies and responding to shifting cultural forces are putting unprecedented demands on today's business leaders.

## 1. NAVIGATING THE DIGITAL BUSINESS TRANSFORMATION

According to recent studies, successful businesses are digitizing organizational processes to maximize efficiency and value.

**Why are business leaders implementing new technology?** [1]

**37%** Improve customer/client relationships

**32%** Improve organizational efficiency

**24%** Automate more knowledge-intensive work

**24%** Enable wholly new business models

**21%** Support more data-driven decision-making

## 2. SURVIVING TECHNOLOGICAL DISRUPTION

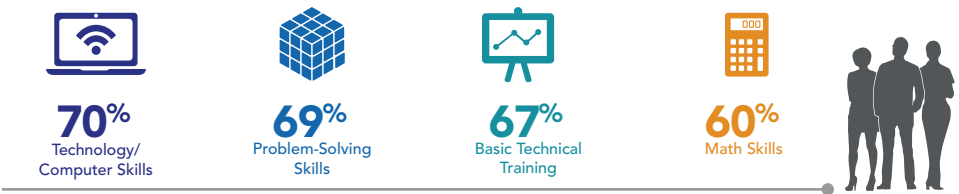Several technologies are driving economic growth while simultaneously disrupting legacy operational models.

**Which technologies will be the most significant to your business in 2018?** [2]

**56%** Mobile Apps

**49%** Cloud Analytics

**40%** Robotic Process

**31%** Automation

**30%** Cognitive Computing

**30%** Saas

## 3. ANTICIPATING THE CHANGING TALENT AND WORKPLACE

Building a future-ready business requires balancing demographic, business and technological shifts that are disrupting where and how we work. Millennials are transforming the employer-employee relationships while technology is changing the executive-level priorities and new hire expectations.

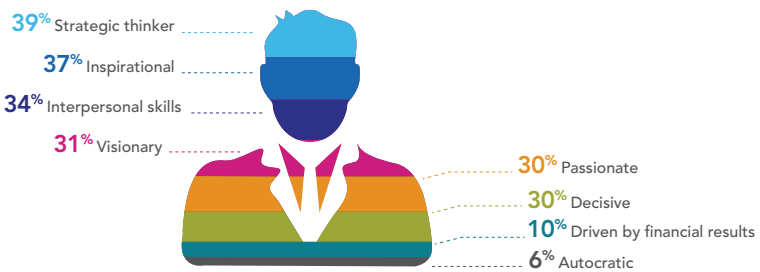**What employee skills are U.S. executives most dissatisfied with?** [3]

**70%** Technology/Computer Skills

**69%** Problem-Solving Skills

**67%** Basic Technical Training

**60%** Math Skills

**What options are employers considering to ensure that they have both the workforce and business flexibility they need?** [4]

| | |
|---|---|
| 56% Outsourcing | 50% Contingent labor |
| 56% Offshoring | 32% Bring back retirees |
| 53% Part-time labor | |

## 4. SUCCESSFULLY LEADING CONTINUOUS CHANGE

Leaders are being challenged to merge technologies with demographic forces and manage increasingly unclear corporate boundaries. Employee engagement will be a key factor in the future workplace and leaders must learn to incorporate a new generation of employees who have different attitudes toward work/life balance.

**According to Millennials, what are the more important characteristics of a true leader?** [5]

- 39% Strategic thinker
- 37% Inspirational
- 34% Interpersonal skills
- 31% Visionary
- 30% Passionate
- 30% Decisive
- 10% Driven by financial results
- 6% Autocratic

**What executives anticipate as top priorities looking ahead to 2025?** [6] (on a 7-point scale)

| | |
|---|---|
| 5.12 Focusing on continuous improvement | 3.90 Increasing functional scope |
| 4.75 Developing analytical capabilities | 3.09 Developing global business services model |
| 4.5 Increasing level of automation | 2.59 Increasing geographic scope |
| 4.14 Increasing degree of functional process integration | |

## KEY TAKEAWAYS

**1. Automation.** Executives say that top priorities are now continuous process improvement and increasing the level of automation.

**2. Outsourced Digital.** Companies will increase outsourcing of general and administrative functions. But, this time the outsourced services will be digital.

**3. Robotic process automation.** RPA is emerging as a tool to automate business processes. RPA does not have the power to disrupt as cloud, mobile and analytics do.

**4. Emerging Technologies.** Business leaders must master a new paradigm wherein new tools affect human behavior. Leaders need to integrate new technologies with new employee attitudes.

**5. Future Workplace.** Experienced employees will leave the workforce and be replaced by Millennials. The gap between requirements and available skills will continue. Business leaders will be pushed to find service providers who can execute talent management strategies at increasing levels of complexity.

**6. Integrating Operations.** Businesses will increasingly look to contract with outside parties to gain the efficiencies they need to compete. What was once a distinct business activity known as "outsourcing" will be incorporated into the very nature of business.

Disruptive technology is putting unprecedented demand on business leaders. Do you know where your business stands? To what extent are you prepared? Is your business future-ready? To learn how your organization can prepare, visit https://cbps.canon.com/insights/leading-a-future-ready-business-the-digital-business-transformation

[1] Source: http://www.kairosllc.com/publications/reports/the-future-of-business-transformation/ [2] Source: https://kpmg-adv.adobecqms.net/content/dam/kpmg/sharedservicesoutsourcinginstitute/pdf/2014/state-of-outsourcing-2014-exec-findings-hfs.pdf [3] Source: http://www.themanufacturinginstitute.org/~/media/827DB-C76533942679A15EF7067A704CD.ashx [4] Source: http://www.publications.issworld.com/ISS/External/issworld/White_papers/ISS_2020_Vision/ [5] Source: http://www2.deloitte.com/al/en/pages/about-deloitte/articles/2014-millennial-survey-positive-impact.html [6] Source: http://www2.deloitte.com/content/dam/Deloitte/dk/Documents/finance/Deloitte-SSSurvey-Interactive.pdf

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