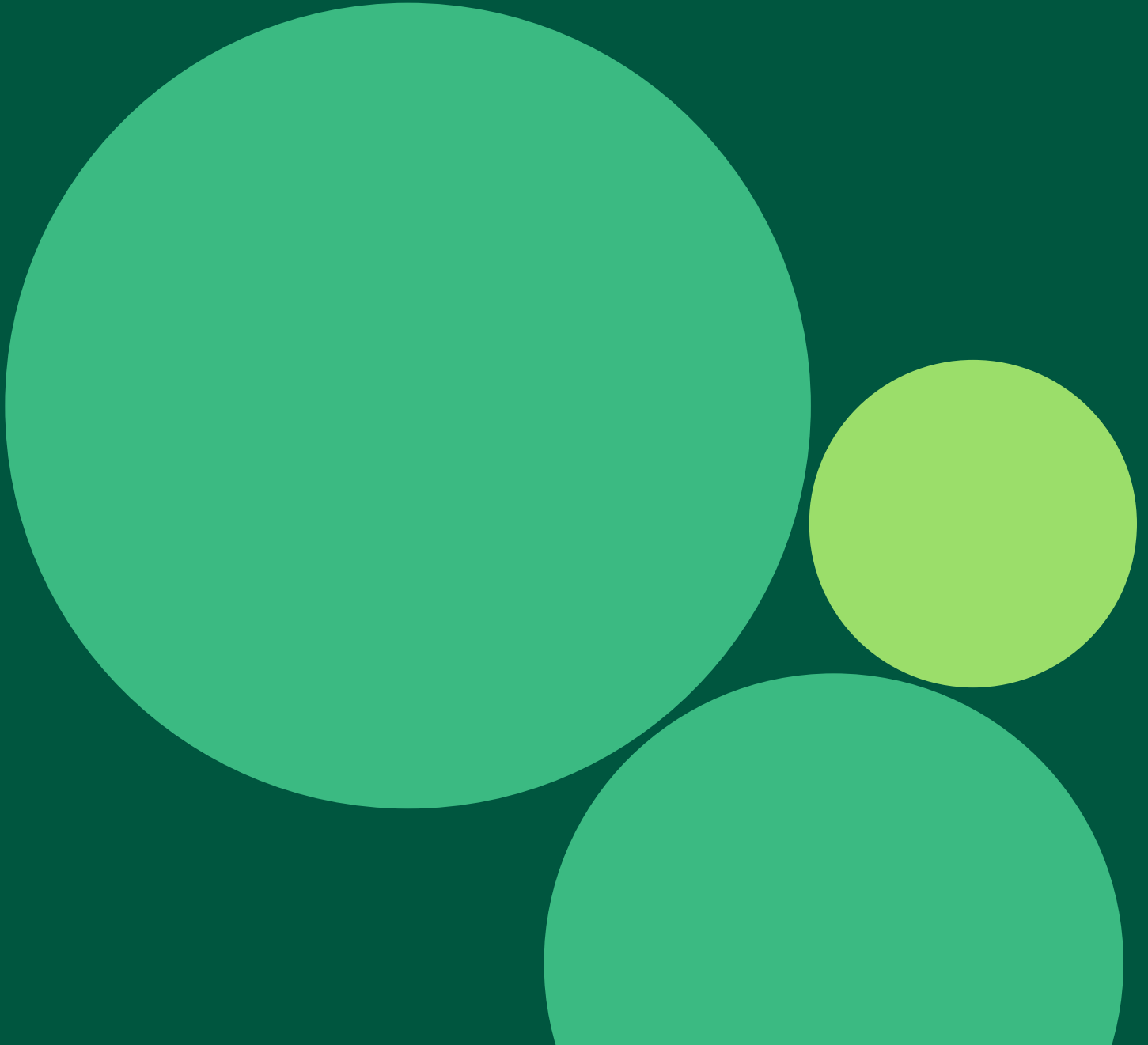




In The 2020s, The One Constant Will Be Disruption

What's Driving The Need For A Future Fit Technology Strategy



Expecting the unexpected becomes the new normal.

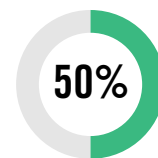
For many technology leaders, the 2010s felt like unrelenting acceleration in clear weather. Driven by the endless quest for growth, the decade's most successful firms tapped into new technologies such as mobile, social, and cloud to bring more innovative experiences to their customers and the market.

But 2020 brought an abrupt change.

The COVID-19 pandemic caught many firms by surprise, flipping traditional business models on their heads, accelerating the need for digital transformation, and ushering in a decade that will be characterized by volatility, change, and disruption.

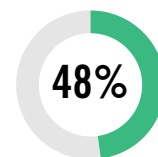
The reality is that uncertainty is the new normal. Every company must adapt. Trends like changing customer values and the redistributed future of work will clash with unpredictable risks, such as future pandemics and geopolitical unrest. Technology executives will be in the middle of it all because technology is at the heart of business transformation. The message is clear: Being able to adapt to disruption is what differentiates leaders from laggards.

Here are some of the trends and risks that will shape the next decade and impact your organization's technology strategy.



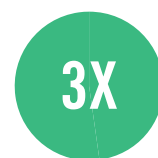
Global purchase influencers who said that their organizations had to make immediate increases in technology investments as a result of the COVID-19 pandemic

Source: Forrester Analytics Business Technographics® Priorities And Journey COVID-19 Recontact Survey, 2020



Tech leaders who reported that their organization increased investment in digital transformation efforts during the COVID-19 pandemic

Source: Forrester Analytics Business Technographics Business And Technology Services Survey, 2020



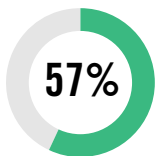
Firms with a truly adaptive nature grow three times faster than their industry average

Source: Forrester Analytics Business Technographics Business And Technology Services Survey, 2020

1 Customers are more empowered.

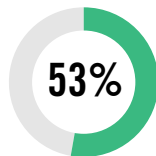
During the 2020 pandemic, consumers became more empowered and certainly more adept at using their devices. They've come to expect more from brands in a relatively short period. As the pandemic crisis eases, technology leaders can help their firms capitalize on consumers' increased comfort with digital by offering hybrid physical/digital experiences — from augmented-reality car showrooms to in-store digital points of service. Firms should design experiences that focus on desired customer outcomes, such as saving money or protecting the environment. They can also develop new emotional design, measurement, and optimization muscles as they build values into experience design.

More empowered buyers will continue to demand greater price transparency, convenience, experimentation, privacy, and values from their providers. During the pandemic, over one-third of US consumers spent more time thinking about the environment and their roles in their local and global community, which influenced their purchasing habits. In the future, consumers will direct spending to brands that they trust will connect them to a greater cause.



US employees who were working remotely during the pandemic who had never worked remotely before

Source: Forrester Analytics Business Technographics Priorities And Journey COVID-19 Recontact Survey, 2020



US remote workers who say they would like to continue working from home at least somewhat after the pandemic is over

Source: Forrester's Q2 2020 US PandemicEX Survey 2

2 The future of work will be redistributed.

The future of work will look different coming out of the pandemic. Forrester's most recent PandemicEX survey, which tracked employee feelings during the pandemic, found that 53% of US workers hope to be able to work from home more, even after the crisis is over. And even those who don't want to work remotely increasingly value flexibility in their workplace. Employees now have better information, more options, and many avenues for communication, leading to higher expectations of employer technologies. Initiatives such as telehealth and software-as-a-service productivity apps will continue to become more integrated into traditional processes by applying structural, process, and cultural change techniques.

As a result, 60% of large companies plan to pursue a hybrid model in which at least 10% of workers work at least two days a week from anywhere, according to Forrester data. Fewer than 10% will opt for a full anywhere-work policy.

Further into the 2020s, automation will become widespread in the distributed workplace, as bots can more quickly perform the most predictable and repetitive activities; contingent labor will remain a strong alternative; and non-tech employees will become citizen developers. Organizations will need positive, insightful workforce analytics — and strategies to prevent data misuse — to improve talent acquisition and retention while achieving overall organizational goals.

In short, the workplace you know today will be very different by the end of this decade, and tech leaders must prepare for — and in many cases lead — that change.



3 Pandemics will become more common.

While the pandemic did catch many businesses and industries off guard, COVID-19 wasn't a black swan; any infectious disease expert could have told you a pandemic was inevitable. In the future, there won't be a 10-year period between global pandemics as there was between H1N1 and COVID-19. New viruses are discovered daily in other species, and it will take years to determine their threat to humans. Globalization continues to make us more susceptible to disease spread, and climate change increases the risk further. According to the World Health Organization, extreme weather and temperature change will make disease outbreaks much more common after a breakdown in services such as pest control and water purification.

Yet, according to Forrester data, only 32% of business leaders polled revealed that their business continuity plans were equipped to address a pandemic outbreak. Health pandemics don't just impact your business and employees but also your customers. Addressing human health and wellness risks should be central to the customer-obsessed business.

Which of the following is your organization's business continuity plan equipped to address?	
IT or telecom failure	55%
Cyberattack or other security incident	54%
Power outages	49%
Natural disasters	46%
Extreme weather and resulting disruptions	42%
Supply chain disruption	40%
Pandemic outbreak	32%
Epidemic outbreak	28%
Environmental accidents	27%
Terrorist event	24%

Source: Forrester Analytics Business Technographics Priorities And Journey COVID-19 Recontact Survey, 2020

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4 Other systemic risks are increasing.

Other systemic risks will increase in frequency and magnitude. Some of those risks include natural disasters and climate change; data breaches; recessions and economic uncertainty; and geopolitical tensions and unrest. Each systemic risk presents unique challenges to your organization and will require different mitigation strategies to avoid the most egregious consequences. Business and technology leaders must embrace a more proactive approach to handling unexpected change instead of simply reacting to change when it shows up.

The solution: adaptive, resilient, and creative

To thrive in an era of constant disruption, customer-obsessed firms must create a technology strategy that is adaptive, resilient, and creative. This technology model will accelerate companies' ability to address new customer, market, and competitive realities as they arise and empower organizations to boldly pursue customer obsession amid ongoing uncertainty and changing business needs. According to Forrester, firms that have mastered these three areas grow at three times their industry averages. And even mastering one of the three can have a significant impact on your firm's growth rate.

Ready to take the next step?

To learn more about how to future-proof your technology strategy and help your firm become truly customer-obsessed, check out the following resources:

Complimentary Webinar: Reimagine Three Core Drivers For Tech Strategy Success

WATCH NOW

Future Fit Technology: The CIO's New Path Forward

LISTEN NOW

How Customer Obsession and Future Fit Technology Work Together

WATCH NOW