

Is Technology Fueling Business Growth?



With the ever-increasing market demand for applications to reinvent themselves and add to their functionality with frequent updates, how are leaders using technology to make sure their business grows organically?

Ranorex and Gartner Peer Insights surveyed 100 IT professionals to understand how they approach technology investments through the lens of business growth and innovation.

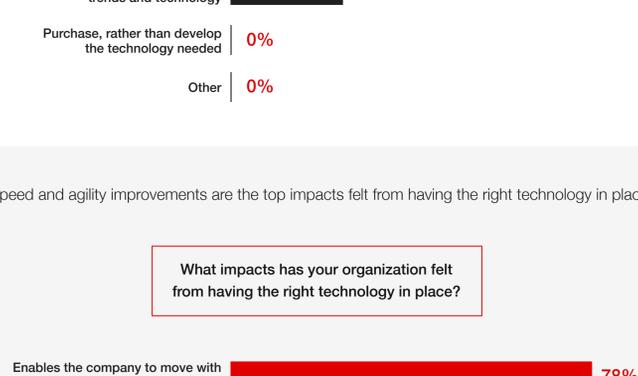
Data collection: May 24 - August 1, 2022

Respondents: 100 IT, security, and engineering leaders

To address market disruptions and to stay innovative, just 9% of business leaders have a strategy in place that includes technology

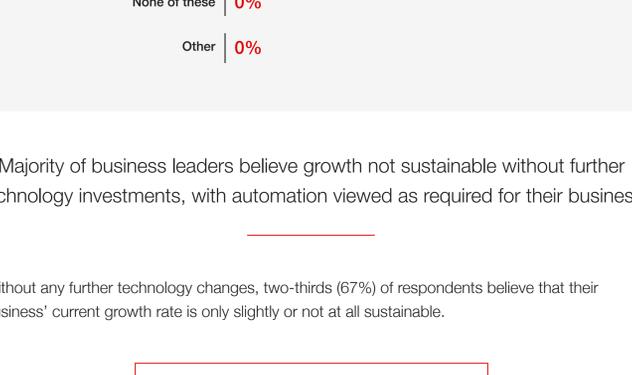
The most common strategies IT leaders use to handle a market disruption are pursuing opportunities to regain a competitive edge (29%) and investigating new ways to grow (24%).

What is your strategy to handle a market disruption?



Speed and agility improvements are the top impacts felt from having the right technology in place.

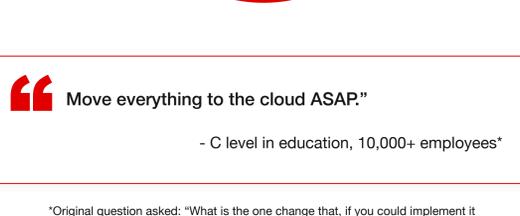
What impacts has your organization felt from having the right technology in place?



Majority of business leaders believe growth not sustainable without further technology investments, with automation viewed as required for their business

Without any further technology changes, two-thirds (67%) of respondents believe that their business' current growth rate is only slightly or not at all sustainable.

Is your organization's current rate of growth sustainable without any technology changes?



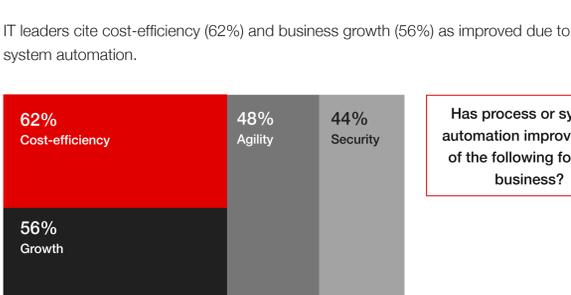
Move everything to the cloud ASAP.

- C level in education, 10,000+ employees*

*Original question asked: "What is the one change that, if you could implement it quickly, would have the most meaningful impact on your company?"

Over half (55%) of IT leaders implemented process or system automation as a requirement to sustain their business.

Why did your organization implement process or system automation?



IT leaders cite cost-efficiency (62%) and business growth (56%) as improved due to process or system automation.

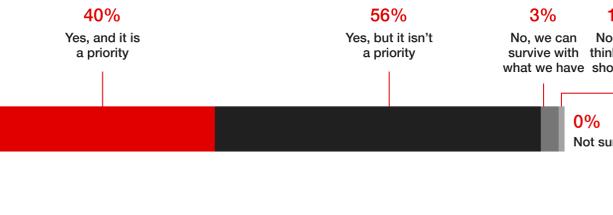


Has process or system automation improved any of the following for your business?

While many are concerned about outdated technology managing critical business processes, updating still not a priority

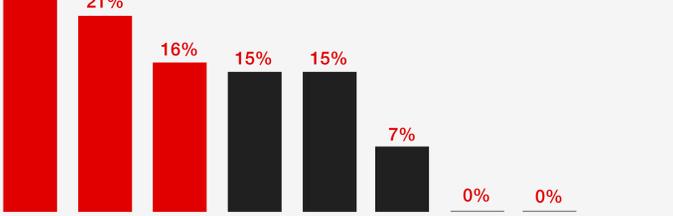
Nearly three-quarters (73%) of respondents are concerned that their most critical business processes are managed by outdated technology.

Are you concerned that your most critical business process and information are managed by outdated or inefficient systems and technology?



Over half (56%) of respondents say that updating outdated or inefficient systems is not a priority.

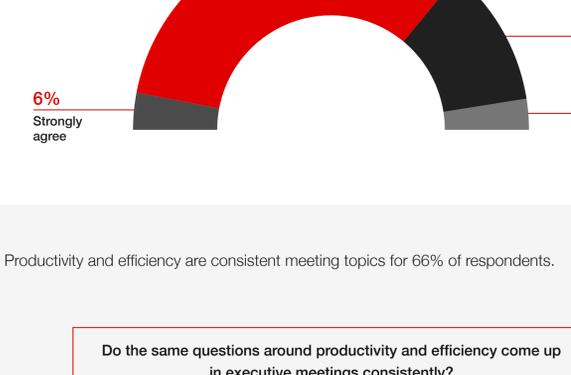
Are there plans to update the potentially outdated or inefficient systems and technology that manage your most critical business process and information? (n = 73)



Business leaders recognize that agility is inhibiting business growth, while productivity and efficiency challenges remain

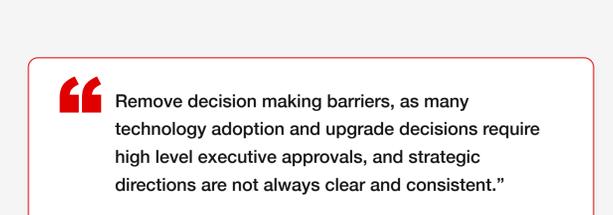
Adapting proactively is the largest inhibitor to business growth.

What is the largest inhibitor to your business growth?



72% agree or strongly agree that losing a long tenured customer has greater financial impact than reputational.

To what extent do you agree with the following: "Unexpectedly losing a long tenured or major customer affects us financially more than reputationally."



Productivity and efficiency are consistent meeting topics for 66% of respondents.

Do the same questions around productivity and efficiency come up in executive meetings consistently?



Remove decision making barriers, as many technology adoption and upgrade decisions require high level executive approvals, and strategic directions are not always clear and consistent.

- Manager in finance, 1,001 - 5,000 employees*

*Original question asked: "What is the one change that, if you could implement it quickly, would have the most meaningful impact on your company?"

Respondent Breakdown

REGION

TITLE

COMPANY SIZE

