Maximizing the value of cloud in life sciences

Key Findings

01 Life Sciences companies are approaching cloud as a technology play instead of a business opportunity

- Life sciences executives need to consider cloud as an enabler of their most important business efforts.
- Improved business outcomes are awaited in the cloud.

02 Progress to date trails most other industries

- 32% of life sciences companies are realizing the benefits of their cloud investments.
- Life sciences ranked as the second lowest in achieving value from cloud.

03 They're not confident in their approach

- Only 41% of the life sciences companies have high confidence in the cloud migration journeys.
- 40% of cloud initiatives will deliver unexpected value.

Overcoming barriers

Cloud migration continues to be challenging

- Overcoming barriers to realizing the full benefits of their cloud investments.
- Challenges include:
  - Complexity of business processes (9%)
  - Compliance (11%)
  - Cost concerns/regulations (11%)
  - Security and governance (17%)
  - Application sprawl (17%)

A step forward

Develop a strong business case to identify success opportunities, aligning goals.

- Life sciences companies need to prioritize cloud investments.
- Cloud is a critical enabler to business efficiency opportunities.
- More than half (54%) cited improved service levels.

Achieving value

- Achieving value is a key to realizing the full benefits of cloud.
- Improved business outcomes are awaited in the cloud.
- More than half (54%) said they are very satisfied with outcomes achieved.

About the research

Accenture surveyed senior business (CEO, COO, CFO, Line of business EVP/VP) and IT executives (CIO, CTO, VP/Directors of IT, VP/Directors of Cloud) from 750 companies around the world to discover to what extent life sciences companies ranked the lowest in achieving value from cloud.

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