



# THE RISE OF FORERUNNERS – SAUDI ARABIA

## VIDEO TRANSCRIPT

Our society and our world is now at such an accelerated pace which forces companies and businesses to change at a faster pace. Most companies had strategies in place. However, their strategies can't help capture future market opportunities. Also, many companies have been unable to adapt to current changes.

At the same time, some businesses have emerged ahead of the game as trendsetters.

Our latest report called 'The Rise of Forerunners', we've explored what sets them apart.

Today, we sit with Accenture Saudi Arabia's Country Managing Director, Dr. Khaled AlDhafer, to discuss the report's findings with a focused lens on Saudi Arabia's results.

**Dr. Khaled, who are The Forerunners exactly, and how have they managed to stand out compared to other companies in Saudi Arabia and globally?**

Our study identified a group of more than 160 Forerunner companies, who are well ahead of the curve in taking bold steps to embrace change. So, when comparing Saudi Arabia to the global context, The Forerunners in KSA, firstly, have prepared their workforce for a future powered by different technologies such as Artificial intelligence. Companies in the

Kingdom still have a long way to go when it comes to utilising partners to tap into niche skills and investing early in attracting talent.

Secondly, Forerunners are putting sustainability at the center of their business, which is being actioned by more than half of companies in Saudi Arabia. Also, it is crucial to master innovations that focus on human care. Yet, fewer companies in Saudi are deploying their capabilities to respond to new market demand.

Lastly, Forerunners focus on deploying technology in a responsible manner which most companies in the Kingdom recognize. According to our survey, Forerunners represent only 11% of all companies which means, there is still room for Saudi businesses to grow and adapt to current changes. The report identifies five emerging new lifestyles that will impact the future of businesses.

**What are the top three trends seen in Saudi Arabia and their implications?**

The top three societal shifts that we think will represent the new norm within the next 5 to 10 years in Saudi Arabia. The first shift is the awareness of social responsibility by fueling the local economy through shopping more locally. And knowing the origin of goods purchased to ensure that it was obtained in a responsible manner.



The second shift is the emergence of smart cities. These cities will influence new decisions through implementing buildings and neighborhoods that are powered by renewable energy. These cities will influence new decisions through implementing buildings and neighborhoods that are powered by renewable energy. There are many examples, such as the use of vertical farming to rationalize and provide water, land and labour.

### **The third shift is the rise in affordable technology**

Which will enable individuals to set up small and family businesses and it will enable them to run their business from their homes.

Lastly, providing innovative health services.

These services will support transportation and travel both local and international, an example would be issuing digital health passports. As you may know, according to the Kingdom's Vision 2030, digitization is set to play a vital role in many areas. Such as manufacturing and supply chain automation, efficiency enhancement and integrate systems between healthcare providers and this will help reduce costs and improve connectivity.

Yet, more than half of companies in the Kingdom expect a significant business impact from these trends by 2030. Since Saudi Arabian businesses are aware of these societal trends and the Kingdom's efforts to achieve its 2030 vision.

### **Now, the question is, are companies ready to adapt and recontextualize their strategies to make these lifestyle trends more accessible globally or in Saudi Arabia?**

Yes, you are right. Based on the survey more than half of senior executives in Saudi Arabia expect to live in a new reality within five years. There is already a clear interest in achieving this development as some companies reshape their pre-crisis strategies to thrive in this new reality.

While other companies must take the necessary steps to keep up with the change. An example of a Forerunner in Saudi Arabia is Aramco They collaborated with Japan-based partners to build a supply chain that imports clean energy.

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