AFRICA

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# Table of contents

2 | FOREWORD BY ACCENTURE SOUTH AFRICA’S CHIEF EXECUTIVE, WILLIAM MZIMBA

4 | THE ROLE OF INNOVATION IN SOUTH AFRICA’S ECONOMIC DEVELOPMENT
   BY YUSOF SEEDAT

6 | SPOTTING AN INNOVATION CHAMPION...

8 | ACCENTURE INNOVATION INDEX 2014: KEY FINDINGS
   BY YUSOF SEEDAT

14 | SOUTH AFRICAN BUSINESSES GO THEIR OWN WAY AND SEEM OUT OF PLACE IN BRIC
   BY WAYNE BORCHARDT

18 | MAKING WAY FOR THE MACHINES – UNLEASHING THE GROWTH POTENTIAL OF THE INDUSTRIAL IOT
   The Industrial Internet of Things is a sleeping giant that will rumble into life once more organisations look into ways to use the billions of IIOT devices and sensors out there to optimise operations and create new revenue streams.
   BY LEE NAIK

20 | WHAT MAKES SILICON VALLEY’S ICONIC COMPANIES TICK?
   Every region wants to be the next Silicon Valley. But can it be replicated? Indeed it can. Even if Valley denizens are a species all their own, other companies can also develop the kind of culture capable of attracting top talent and increasing competitiveness and creativity.
   BY ALLAN E. ALTER

26 | DIGITAL DOUBLE-DOWN: HOW FAR WILL LEADERS LEAP AHEAD?
   Digital transformers can see the potential of digital in their organisation and where it will have the most impact. They’re already investing in disruptive technologies and partnerships.
   BY TAMMY WHYMAN

28 | FASTER, FITTER, BETTER – WHY PRODUCT INNOVATION IS GOING DIGITAL
   BY KEVIN PRENDEVILLE

29 | THE THREE PRINCIPAL KINDS OF INNOVATION

30 | SMART WATCH, EVERYONE? SHOULD YOUR BUSINESS START INVESTING IN SMART WATCHES?
   Wearables offer the chance to obtain contextually relevant information at the time of decision-making, offering a multitude of possibilities for companies – from interacting differently with tools and devices to enhanced safety offerings that take advantage of location-based technologies. Some of the many cases include employee enablement, health and safety, financial services and enablement of new business models.
   BY LEE NAIK
Given the dilapidated state of the South African economy, an innovation-led revival must be the leading public and private sector concern. Where are the opportunities for new thinking? Are we identifying and equipping our innovation champions? Do we look in all the right places, but none of the unexpected ones? Do we leverage the help of others or jealously guard our own? Is anyone else asking these questions?

It’s time to scare up an innovation movement that can create and inspire radical, disruptive, energetic change – the sort that doesn’t just maintain or make tweaks but leaps ahead with ideas that rock the world.

Accenture wants to be part of that movement; to celebrate, own and build on the transformative thinking that produced the likes of Elon Musk, Mark Shuttleworth, Discovery, FNB and all the other South African organisations, men and women who have taken their areas of endeavour forward.

We believe we’ve earned our spurs. We’ve devoted extensive thought, research and time in the trenches to innovation. The lessons are there for all to see in this Forbes Africa Innovation Supplement – in the results of the Accenture Innovation Index survey of 2014, the market views from the latest Accenture CEO Briefing, the international and local thought leadership, the leading technologies and trends.

The Index reveals great improvement in innovation scores, albeit mostly thanks to a strong core of ‘innovation champions’. The slipping performance of innovation laggards and the challenges tying up SMEs, which are the lifeblood of innovation, show there is little cause for relaxation.

What exactly is amiss? At the highest level, almost everything: Our innovation inputs are lacking – from access to capital to more focused education and slicker dissemination of technologies to help start-ups scale – we must do better. A great problem still is the innovation output stage – our ideation, diffusion and commercialisation of innovation simply don’t match up to our inputs, leaving us to languish at 99th in innovation efficiency on the INSEAD Global Innovation Index.

This disconnect is also obvious in the INSEAD Global Innovation Index and in attitudes in the CEO Briefing. Most worryingly, South Africa’s CEOs exhibit high levels of confidence in their ability to innovate but are prepared to settle for innovation in existing product lines.

To overcome this crushing innovation inefficiency we look to the example of innovation champions – the organisations that doubled their innovation teams in the past year made major R&D investments and leveraged technology extensively. We dissect what makes Silicon Valley entrepreneurs and techies so special, and isolate what we think is their innovation ethic. And we learn from the South Africans who have got it right.

All of these mention a need to build the right culture and environment to attract, inspire, equip, develop and unleash talent. South Africa’s innovation movement needs to take this on board. We need great people to create great things. Let’s make it happen together. Let’s find the game-changing innovations that solve our own problems and some of those in the rest of the world too.

I hope you enjoy this issue of the Forbes Africa Innovation Supplement.

Regards,

William Mzimba
Chief Executive, Accenture South Africa
Dare to disrupt.

The Accenture Innovation Index Key Findings 2014 are now available.

The Accenture Innovation Index annually measures, recognises and rewards innovation and systems of innovation in organisations of all sizes in the South African public and private sectors. It also aims to provide an authoritative, objective snapshot of the current state of innovation in South Africa. Download the Accenture Innovation Index Key Findings 2014 on accentureinnovation.co.za.

High performance. Delivered.
The role of innovation in South Africa's economic development

BY YUSOF SEEDAT

Innovation is the true engine of economic growth, after human capital. With predictions that Africa will house half of the world’s youth by 2030 and become more populous than China and India by 2050, local growth dynamics have to change. To maximise economic output, countries will have to ensure that the key enablers of entrepreneurship and innovation – including a skilled and safe labour force, infrastructure, R&D and capital – are in place and accessible, or GDP growth envisaged will not be realised. At the same time, the region must overcome the challenges associated with a disparate collective of countries with exceptionally low literacy levels and burgeoning health challenges. In short, innovation needs to underpin any change, and time is no longer on the region’s side.

According to the INSEAD Global Innovation Index, South Africa dropped four places in the innovation stakes between 2012 and 2014, and now ranks 58th out of 142 countries. This statistic must be addressed with urgency, even as we face enormous challenges in the country, including low literacy levels, a high public health burden and destabilisation in electricity supply, infrastructure support and the exchange rate.

Broken down into its constituent elements, the country’s poor and slipping innovation performance simply means our innovation inputs are not generating the expected outputs – and we are seeing the results on the ground: While GDP should be above 2%, it languishes at 1.4%. Using these variables to rank our innovation efficiency ratio (dividing output by input), South Africa’s ranking drops even further, to 99th – sending a clear signal to both the private and public sectors to step up with coordinated actions to prepare an economic environment that is conducive to innovation.

INSEAD’s findings broadly correspond with those of the Accenture Innovation Index survey, which concludes that, while improving, South Africa has not realised its full innovation potential. This is particularly clear when delving into our discussion of the innovation value chain: Results show that South African organisations score highest at the input-related development and conversion stage, and struggle somewhat at the output-related stage (ideation, diffusion and commercialisation).

This is exacerbated by an unemployment rate of around 25% and the associated skills shortage – among the most significant bottlenecks in the way of fostering a more innovative environment – strongly indicating an overarching need for human capital development (more about which is further down).

To a large extent, the development of an innovation-led economy targeting South Africa’s problems head-on can help the country achieve its economic growth targets.

To breed innovation, the country first needs to breed entrepreneurship to catalyse job creation and take innovations to market. One of the biggest advantages of a country rich in entrepreneurs is their high success rate in bringing new ideas to life that can create entirely new markets or revitalise existing ones, in the process spurring economic growth. But we have lost many of our most high-profile entrepreneurs, and need to make a concerted effort to arrest the tide, harnessing the energies of South Africans here and abroad to see a much-needed return to dynamic levels of growth.

As important in innovation is research and development (R&D). In this regard, the South African government has established several initiatives to spur investments, including tax incentives, government grants, R&D partnerships and funding. Currently, South Africa’s investment in R&D is around 1% of GDP. The country is targeting 1.5% by 2018 – a current shortfall of approximately R39 billion. One can gain perspective on this by considering the aggregated revenues of the top 50 companies listed on the JSE (about R3 trillion). The country could easily reach its innovation target if each of these companies dedicated on average 1.3% of their annual revenues on R&D (R38.9 billion). By increasing this to 2%, South Africa could attain R&D spending of 1.9% of GDP, bringing it closer to the current world average of just over 2%. In fact, all of corporate South Africa can play a key role in catalysing the country’s innovation goals, and do so relatively quickly. Some 59% of survey respondents indicated that they allocate at least 1% of their revenue to R&D budgets.

GDP growth and unemployment

<table>
<thead>
<tr>
<th>Current unemployment rate</th>
<th>~25%</th>
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</table>

GDP Growth
The lack of qualified personnel is one of the main inhibitors of innovation. SA’s education structures do not impart the necessary entrepreneurial skills needed to build innovation and commercialisation skills, and this needs to be addressed forthwith, particularly focusing on STEM subjects.

Finally, innovation requires a system that sustains entrepreneurship in the form of access to capital to fund ideas to their fruition. Entrepreneurs perceive access to funding as the largest barrier to developing and commercialising a business or idea. Whilst improving, there is much work to be done in assuring availability of financial backing for innovation in South Africa. This could take the form of more angel and venture capital funding or support from government, which in turn can range from direct funding to creating a supportive environment to stimulate innovation.

**Coming together**

For innovation to succeed and economic growth to return to strength, public and private organisations must act jointly and individually to refocus education and training, foster an entrepreneurial culture, increase R&D, leverage modern technology-led economic structures and ensure better availability of capital.

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1 Science, technology, engineering and mathematics

Source: INSEAD – Global Innovation Index, IMF (International Monetary Fund) – GDP and unemployment data

“**BROKEN DOWN INTO ITS CONSTITUENT ELEMENTS, THE COUNTRY’S POOR AND SLIPPING INNOVATION PERFORMANCE SIMPLY MEANS OUR INNOVATION INPUTS ARE NOT GENERATING THE EXPECTED OUTPUTS – AND WE ARE SEEING THE RESULTS ON THE GROUND.”**
Spotting an Innovation Champion...

01 Ideation
85% of Innovation Champions utilise multi-functional teams to generate new ideas leveraging interactive digital platforms available to all employees (vs. 60% for the rest of the market)
60% of Innovation Champions incentivise early adopters of digital platforms to encourage productivity and efficiency (vs. 34% for the rest of the market)

02 Development & Conversion
60% of Innovation Champions dedicate more than 15% of their annual revenue to develop Innovation (vs. 35% for the rest of the market)
75% of Innovation Champions have made major investments in dedicated R&D departments to drive innovation (vs. 36% for the rest of the market)

03 Commercialisation & Diffusion
60% of Innovation Champions continue to decrease operating costs through innovations by increasing systems and process efficiency (vs. 24% for the rest of the market)
70% of Innovation Champions characterise the innovations they brought to the market as totally new to the market (vs. 21% of the rest the market)
70% of Innovation Champions are increasingly breaking down geographic borders by exporting their innovations to other countries (vs. 30% for the rest of the market)

04 Monitoring & Measuring
85% of Innovation Champions measure the impact of their innovation through customer satisfaction and marketing & brand impact on the market (vs. 43% for the rest of the market)

Popular Innovations Type

33% growth in patents released between 2011 and 2013.

Under 12 months
The average lead time to take an innovation to market in South Africa.
Our approach to digital can grow your business in entirely new ways.

Today, technology can transform every aspect of your company. Now every business is a digital business. Our industry expertise, coupled with our integrated capabilities across interactive, analytics and mobility, can help you take advantage of the opportunity to innovate and compete. We can also manage your digital processes or take them to the cloud. All so your company will see tangible results from the virtual world. That’s high performance, delivered.
Sifting through this year’s Accenture Innovation Index findings, we encounter a mixed bag of strong innovative performance by leaders, marred by slippage in the rest of the field and debilitating resourcing challenges. Innovation champions are pointing the way to overcoming barriers and putting innovation firmly on the corporate agenda with strong leadership, structural intervention and digital collaboration and innovation sourcing platforms – an example others can follow to scale quickly.

South Africa’s average innovation score improved by a third this year compared to 2013, indicating that corporate SA is driving new thinking to face market opportunities head-on.

Among the most important findings, given the recurring theme of innovation leadership, is the one that chairmen and CEOs may remain the ultimate custodians of the innovation agenda, but there is a gratifying increase in the number of innovation departments formalised within company structures.

The quartile performance of innovation champions has further improved on a number of levels, showing a general maturation of innovation thinking and corporate understanding of the subject.

An innovative culture is another important theme for organisations understanding the need to institutionalise and formalise a structured innovative capability to fuel growth: Here we found that staff need more varied opportunities above all to flourish in an innovative environment.

Innovation sourcing has also changed. Up by 39% from 2013, we see that 50% of companies are actively encouraging innovative ideas from outside the organisation as an important source of competitive advantage.

According to participating companies, the main barriers to adopting innovative practices in South Africa continue to be the talent shortage, lack of cultural and social integration, and an absence of consistent collaboration. The latter is having a marked impact on the innovation agenda, as seen in the findings below.

While decisions to pursue innovative opportunities continue to be made using traditional tools such as the S-curve and roadmapping, the innovation dynamic lives and is driven from within the client, customer, staff and Internet environments. Emerging technologies, including digital, are starting to gain traction, except in the corporate segment, which is still very much entrenched in the base technologies of yesteryear.

Findings definitively point to the emergence of innovation champions, led by strong C-suite individuals prepared to own the innovation agenda. These doyens ensure that they have structured teams that are able to drive ideas to successful commercialisation through formalised processes. The results highlighted that smaller organisations do not have the benefit of formalised structures and processes, posing a direct challenge to government to provide it as part of its stated objective to grow the businesses of tomorrow.

The 2014 Innovation Index saw an increase of 90% in entrants vetted for creditworthiness by TransUnion compared to 2013, demonstrating a higher number of quality entrants and revealing organisations’ seriousness about innovation.

Given the state of the South African economy, innovation has to be recognised as a core driver pushing the country towards global country innovation benchmarks, in the interests of gaining recognised leadership in this field: The top countries can impart valuable lessons about education, talent incubation and collaboration that need to be learnt and replicated here – particularly if Africa’s potential of 5% growth in GDP is to become a reality. This has to remain the leading public and private corporate challenge.
Inculcating innovation:

When evaluating the psyche of organisations that participated in Accenture's 2014 Innovation Index, leaders:

- Drive value through strong customer focus;
- Balance foresight with tangible benefits; and
- Leverage corporate processes, integration and organisational ecosystems as givens to steal the march on the innovation market.

Laggards are somewhat weighted down by resourcing challenges and processes, and struggle to integrate and engage across their companies. In these areas there is a significant gap separating them from innovation champions – highlighting areas for improvement.

In a nutshell, results centre on culture, confirming the imperative to lead from the top. For innovation to succeed there needs to be alignment between the innovation strategy and culture of the organisation.

“Open innovation has grown as a valuable concept and that’s a positive trend in this year's survey, for innovation is not decreed in one’s lab. It is often the effect of recombining innovations coming from an ecosystem of partners, academia, suppliers and customers.”

– Philippe Roussiere: Managing Director, Accenture Research

Measuring innovation: PERFECTION model

<table>
<thead>
<tr>
<th>Measure</th>
<th>Rest of Market</th>
<th>Average</th>
<th>Innovation Champions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Innovation Index Score</td>
<td>38%</td>
<td>46%</td>
<td>72%</td>
</tr>
<tr>
<td>Process of Innovation</td>
<td>35%</td>
<td>44%</td>
<td>69%</td>
</tr>
<tr>
<td>Engagement</td>
<td>36%</td>
<td>43%</td>
<td>64%</td>
</tr>
<tr>
<td>Resources</td>
<td>32%</td>
<td>35%</td>
<td>46%</td>
</tr>
<tr>
<td>Foresight</td>
<td>47%</td>
<td>55%</td>
<td>76%</td>
</tr>
<tr>
<td>Customer Value</td>
<td>46%</td>
<td>57%</td>
<td>88%</td>
</tr>
<tr>
<td>Tangible Benefits</td>
<td>38%</td>
<td>47%</td>
<td>74%</td>
</tr>
<tr>
<td>Integration</td>
<td>48%</td>
<td>54%</td>
<td>71%</td>
</tr>
<tr>
<td>Organisational Ecology</td>
<td>38%</td>
<td>47%</td>
<td>74%</td>
</tr>
</tbody>
</table>
The innovation value chain

Ninety percent of executives confirmed that the long-term success of their organisation depends on their ability to develop new ideas. Yet South Africa is behind the curve in this key area of corporate development, scoring on average only 43% on this dimension of the value chain.

With the Innovation Champions clearly showing a 28% and 38% lead on ideation and commercialisation respectively, the challenges of idea development and taking ideas to market remain most debilitating for Innovation Laggards. Some 85% of respondents noted the importance of systemised thinking and formalised processes, noting a key opportunity for lower-performing companies to learn from innovation champions. This may require relying on internal and external assistance until this is formalised in corporate structures.

The key ingredients of an innovative culture

From the results of Accenture’s 2014 Innovation Index it is clear that South African companies are heading in the right direction, but much still needs to be done. Eighty two percent of companies indicated they are confident that their company encourages an innovative culture – a surprising 10% increase from the 2013 results. However, an unexpectedly insignificant 14% of respondents said they allocate a percentage of employee time to innovation, further supporting the need to ensure full engagement across the employee spectrum. This figure has to go up if innovation is to become part of corporate South African culture.

While the CEO controls the innovation agenda, a more formalised structure and process is emerging in South Africa. Innovation teams are starting to drive the...
agenda across the business, as confirmed in the 12% increase of teaming over 2013. However, this is not ubiquitous across all respondents.

Further to this, our findings from a previous study revealed that organisations that have established a single point of accountability for innovation reported performance levels twice as high as those of their peers.

Encouragingly, 67% of businesses mentioned that their innovative ideas involve a high degree of cross-teaming and collaboration between various divisions.

**It’s what you put in**

Research and development (R&D) is critical in the innovation process, as it provides an influx of useful knowledge that companies use to further develop and convert ideas to gain a competitive advantage. Despite the importance of this function to drive innovation, only 46% of South African companies say they have a dedicated R&D capability. However, our innovation champions are leading by example with an overwhelming 75% indicating an R&D capability, clearly demonstrating the importance of R&D to innovators.

It is axiomatic that innovation growth strategies that rely on partnering (joint ventures and alliances) result in improved efficiencies and enhanced offerings. This realisation is mirrored in the findings – compared to 2013, organic innovation growth strategies are becoming less attractive (42% of respondents versus 62% in 2013), while a combination of organic and inorganic options is used by 47% of respondents – up 10%.

Inorganic growth through open innovation has been growing in popularity with leading multinationals, as a means to
leverage knowledge outside the company to help solve problems and find new ideas for creating growth. This collaborative approach is seen as an important way to bring ideas to market faster and gain a competitive advantage over peers. Our latest results indicate that more than 50% of respondents now actively look outside the organisation to develop ideas for innovation – up 39% from 2013.

As stated before, companies are still using tried and tested techniques including the S-curve, stage-gate and roadmapping. The latter two are used by almost two thirds of respondents and by almost all innovation champions to improve the development of innovation results, facilitating efficient mobilisation of a company’s innovation.

How does all this relate to the bottom line? The research indicates that the majority of SA companies dedicate between 1% and 5% of their revenue to developing innovation, while the majority of innovation champions dedicate between 6% and 15%. Not surprisingly, the majority of companies that have allocated funds to driving innovation have indicated that their investments have yielded consistent returns since 2011, in the range of 11% to 20%.

Growing productivity and efficiencies through innovation
Seventy percent of organisations did not manage to decrease their operating costs as a result of innovation. What’s more, a third reportedly increased operating costs! This may be attributable to the cost impact of business growth as a result of innovation. Some 56% of organisations indicated that demand created through innovations has allowed them to attract new talent and 62% have managed to increase headcount. In addition, innovations have had a primarily positive impact on customers – albeit also with cost implications. Companies reported being able to grow, retain and acquire new customers through their innovations.

However, 60% of innovation champions have managed to decrease operating costs by making processes more efficient. Reduced customer and supplier response times were cited as the top two areas of improved efficiencies.

Further encouragement can be had from the 10% growth in innovation champions that have managed to increase productivity by exporting their innovations to both developed and emerging countries.

**Technology-driven innovation gaining momentum**
Customers and internal resources are still the most prevalent channels leveraged by South African organisations to gather insights that inform innovation. However, digital platforms are growing in popularity, as is evident in the extensive use of this channel by two thirds of respondents.

On average, almost half of respondents reported using some form of digital platform extensively to drive growth and improve efficiency (improved customer satisfaction and workforce productivity).

Lack of funding and a shortage of skills to implement digitalisation within the organisation have been raised by respondents as the main barriers impeding digital adoption. As a result, only 41% of companies are encouraging and incentivising early users of digital platforms such as collaboration technologies (60% of innovation champions). Surprisingly, security concerns have been flagged by just 12% of respondents as being a barrier to a large extent for embracing digital solutions.

> “IT IS ENCOURAGING TO SEE THAT THE MAJORITY OF INNOVATION CHAMPIONS ACROSS SOUTH AFRICA UNDERSTAND THE IMPORTANCE OF SYSTEMIC ENGAGEMENTS WITH STAFF AND STAKEHOLDERS TO ENSURE SUSTAINABLE BUSINESS PERFORMANCE.”
> Bennie Anderson: CEO, Da Vinci Institute

How has your innovation impacted your organisation over the past 3 years?

- We have been able to create jobs/employment: 62%
- We have been able to attract/acquire new top talent: 56%
- We have had increased top talent retention: 38%
- We have been able to automate a lot of our processes and reduce our headcount: 37%
- No impact in our organisation: 9%
To what extent is your organisation using the following digital platforms to drive growth and efficiency?

<table>
<thead>
<tr>
<th>Platform</th>
<th>To a great extent</th>
<th>To some extent</th>
<th>To a very limited extent</th>
<th>Not at all</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analytics</td>
<td>17%</td>
<td>14%</td>
<td>18%</td>
<td>51%</td>
</tr>
<tr>
<td>Mobility</td>
<td>12%</td>
<td>13%</td>
<td>31%</td>
<td>45%</td>
</tr>
<tr>
<td>Social media</td>
<td>8%</td>
<td>17%</td>
<td>33%</td>
<td>42%</td>
</tr>
<tr>
<td>Cloud Technology</td>
<td>17%</td>
<td>23%</td>
<td>23%</td>
<td>37%</td>
</tr>
</tbody>
</table>

Please indicate which are the main barriers to implementing digital solutions within your organisation?

<table>
<thead>
<tr>
<th>Barriers</th>
<th>To a great extent</th>
<th>To some extent</th>
<th>To a very limited extent</th>
<th>Not at all</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lack of investment funding</td>
<td>17%</td>
<td>26%</td>
<td>27%</td>
<td>31%</td>
</tr>
<tr>
<td>Skills shortage to implement</td>
<td>12%</td>
<td>24%</td>
<td>42%</td>
<td>22%</td>
</tr>
<tr>
<td>Lack of support processes and response times</td>
<td>26%</td>
<td>36%</td>
<td>23%</td>
<td>15%</td>
</tr>
<tr>
<td>Lack of buy-in from key stakeholders</td>
<td>41%</td>
<td>21%</td>
<td>24%</td>
<td>14%</td>
</tr>
<tr>
<td>Security concerns</td>
<td>35%</td>
<td>38%</td>
<td>15%</td>
<td>12%</td>
</tr>
<tr>
<td>No current strategy to implement digital platforms</td>
<td>45%</td>
<td>31%</td>
<td>18%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Lessons from the masters

The 2014 Innovation Index results show an improved innovation score in South Africa – the outcome of several positive organisational evolutions. At the same time, much work remains to be done to overcome barriers in the way of adopting innovative practices. Laggards and smaller organisations can emulate the habits of highly effective innovators, including committing strong leadership and embracing emerging digital technologies that foster collaboration and ideation at scale.

“LACK OF FUNDING AND A SHORTAGE OF SKILLS TO IMPLEMENT DIGITALISATION WITHIN THE ORGANISATION HAVE BEEN RAISED BY RESPONDENTS AS THE MAIN BARRIERS IMPEDING DIGITAL ADOPTION.”
South African businesses go their own way and seem out of place in BRIC

BY WAYNE BORCHARDT

Executive summary
In Accenture’s 2015 CEO Briefing, South African business leaders exhibited a clear difference in their outlook from other parts of the world, as relates to economic sentiment, growth strategies, competitive threats and plans for innovation.

While executives in BRIC and developed economies believe the world economy is improving, South African CEOs view the situation – and the domestic economy – with more pessimism.

South African CEOs are more likely to target geographic expansion, but prefer organic growth, whereas their peers have a stronger preference for partnerships and acquisitions.

While leaders in BRIC and developed economies are more likely to look for disruptive actions from competitors, South African leaders did not demonstrate the same level of concern.

Strategies for innovation also differed. Local CEOs prefer to seek innovation within existing product lines, while other markets have a stronger preference for moving into adjacent industries and investing in disruptive business models.

The ‘go it alone’ strategy of South African companies might be valid for a number of reasons. However, executives should be aware that this leaves them vulnerable to new threats that can arise quickly and affect their ability to compete effectively – both on home soil and abroad.

“What improving world economy?”
South African executives are at odds with executives in other regions in their economic views. South African respondents see the world as facing difficult times, while outside the country, executives voiced a stronger sense that the global economy is improving. They also hold a more positive domestic outlook in their regions.

In reality, it is a mixed outlook. While the US economy has begun to show signs of growth, the EU continues to experience economic headwinds. Yet, most respondents from Western Europe, BRIC countries and the US have a positive outlook about the global economy. The strong discrepancy in sentiment may illustrate higher levels of integration between BRIC and developed economies than between South Africa and other economies.

Organic growth in new geographies
Geographic expansion makes up a varying proportion of global executives’ plans for growth. The preferred means to achieve this growth also varies by region. South African executives showed themselves nearly twice as likely to prioritise investment outside their domestic market compared to those from BRIC and developed economies. Moreover, most of these investments (77%) will be in emerging markets. We can likely interpret this to mean African markets.

Will you prioritise organic growth?

Optimistic about the global economy?

South African executives stated a stronger preference for organic growth to pursue foreign markets. By comparison, respondents from BRIC and developed economies were much more interested in acquisitions and strategic partnerships. More strikingly, only 19% of South African executives said they would pursue joint ventures, while executives from BRIC and developed economies were much more likely to engage in such partnerships.
South African executives also demonstrated a differing view of competition. Executives from BRIC and developed economies reported concern about competitors introducing game-changing products or services, whereas South African executives reported being less worried. In addition, South African executives said they were less concerned that new entrants would begin competing in existing markets. To South African executives, the competitive landscape seems to appear relatively ‘stable’. They know the competitors and product offerings are well understood.

“THE ‘GO IT ALONE’ STRATEGY OF SOUTH AFRICAN COMPANIES MIGHT BE VALID FOR A NUMBER OF REASONS. HOWEVER, EXECUTIVES SHOULD BE AWARE THAT THIS LEAVES THEM VULNERABLE TO NEW THREATS THAT CAN ARISE QUICKLY AND AFFECT THEIR ABILITY TO COMPETE EFFECTIVELY – BOTH ON HOME SOIL AND ABROAD.”

“A little competition never hurt anyone”

South African executives said they were less concerned that new entrants would begin competing in existing markets. To South African executives, the competitive landscape seems to appear relatively ‘stable’. They know the competitors and product offerings are well understood.

**How will you prioritise growth investments?**

**Organic growth strategy**

<table>
<thead>
<tr>
<th></th>
<th>SA</th>
<th>BRIC</th>
<th>Developed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquire</td>
<td>92%</td>
<td>78%</td>
<td>83%</td>
</tr>
<tr>
<td>Partner</td>
<td>8%</td>
<td>17%</td>
<td></td>
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**Will you face increased competition?**

**Increased competition**

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<th>SA</th>
<th>BRIC</th>
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<tbody>
<tr>
<td>Acquire</td>
<td>8%</td>
<td>17%</td>
<td></td>
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<tr>
<td>Partner</td>
<td>76%</td>
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**Do you anticipate new market entrants?**

**New market entrants**

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<th>SA</th>
<th>BRIC</th>
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<tbody>
<tr>
<td>Acquire</td>
<td>49%</td>
<td>47%</td>
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<tr>
<td>Partner</td>
<td>43%</td>
<td>65%</td>
<td>63%</td>
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**Do you anticipate new industry entrants?**

**New industry entrants**

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<th>SA</th>
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<tbody>
<tr>
<td>Acquire</td>
<td>54%</td>
<td>88%</td>
<td>80%</td>
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<tr>
<td>Partner</td>
<td>37%</td>
<td>85%</td>
<td>59%</td>
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**Will competitors introduce new products?**

**New products from competition**

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<th>SA</th>
<th>BRIC</th>
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<tbody>
<tr>
<td>Acquire</td>
<td>43%</td>
<td>65%</td>
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Executives from BRIC and developed markets are significantly more concerned that competitors will introduce radical changes to their existing business models. This could mean that executives in these markets perceive the competitive landscape to be less certain.

**Will competitors introduce new business models?**

- New business models
  - South Africa: 75%
  - BRIC: 70%
  - Developed: 40%

- Intangible assets
  - South Africa: 42%
  - BRIC: 71%
  - Developed: 74%

**Foregoing intangible investments**

Innovation is a consistent theme for growth among all executives. Yet there are clear differences between South African perspectives and those of BRIC or developed economies. South African firms are confident they can develop more innovative products to compete against their rivals. To achieve this, they prefer to extend existing product lines within established markets. In addition, they are four times more likely to invest additional capital into new products and services than leaders from BRIC or developed economies. The latter group also pursues product innovation, but prioritises other strategies as well. Respondents from these regions showed greater focus on cost efficiency and improving customer service. These critical levers may remain opportunities for differentiation in South Africa.

Intangible assets can be a measurement of innovation within an organisation. However, executives from BRIC and developed economies are much more likely to invest in these assets than their South African counterparts.

**An example to South African firms**

There are notable examples of South African firms that do not align to the statements above. These firms demonstrate the power of pursuing new business models and expanding beyond Africa. One South African wellness company developed an innovative business model to succeed both at home and abroad. The company shows an appetite for strategic partnerships as well as the intent to grow its model outside of emerging markets. The company developed a business model based on sophisticated behavioural science and shared value which can be applied in a repeatable manner. The ability to apply a repeatable, disruptive business model in both developing and mature markets has been a key component of its success. In addition, the firm is willing to collaborate with established partners in the target market. This can serve as an example to other South African firms assessing plans for growth.

**Conclusion**

It may be possible to explain South African firms’ ‘go it alone’ strategy in several ways. Local executives may feel that they understand the African business environment sufficiently or perceive limited benefit from inorganic growth, including strategic partnerships. Alternatively, it may be a case of (over-)confidence in their abilities to compete.

Whatever the reason, the risk posed by new entrants and disruptive business models is greater than either of these attitudes acknowledges. While South African firms may choose to head out on their own, the field is left wide open for new competitors to acquire or develop partnerships with established firms and quickly scale operations. These entrants could introduce disruptive business models that change the rules. South African executives should assess whether it is sustainable to operate with greater isolation against these global competitors.

To remain competitive, South African businesses should actively track emerging risks. These risks may include digital disruptions, global competitors entering African markets and significant changes to business models of current competitors. SA executives should reconsider whether the ‘go it alone’ strategy is the most appropriate one when they could leverage existing assets such as brand equity, intellectual property and supplier relationships more quickly through acquisition or strategic partnerships.

“**SA EXECUTIVES SHOULD RECONSIDER WHETHER THE ‘GO IT ALONE’ STRATEGY IS THE MOST APPROPRIATE ONE WHEN THEY COULD LEVERAGE EXISTING ASSETS SUCH AS BRAND EQUITY, INTELLECTUAL PROPERTY AND SUPPLIER RELATIONSHIPS MORE QUICKLY THROUGH ACQUISITION OR STRATEGIC PARTNERSHIPS.”**
Accenture Strategy... at the intersection of business and technology.

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Making way for the machines – unleashing the growth potential of the Industrial IOT

The Industrial Internet of Things (IIOT) is a sleeping giant that will rumble into life once more organisations look into ways to use the billions of IIOT devices and sensors out there to optimise operations and create new revenue streams.

At a time of tentative economic growth, all eyes are on the Industrial Internet of Things (IIOT) as potentially the biggest driver of productivity and growth of the next decade, according to an Accenture survey of more than 1,400 global business leaders in 20 key economies.

But companies and governments must do considerably more to pave the way for wider adoption of this technology collective, delegates heard at the recent World Economic Forum (WEF) gathering in Davos, Switzerland, where Accenture unveiled the survey findings and report[1].

Massive opportunity

The IIOT has the potential to drive digital innovation that will spark the reinvention of key sectors such as mining and industrial equipment, accounting for almost two thirds of global output[2].

The upshot, according to Accenture analysis done in conjunction with Frontier Economics[3], will be a boost to world GDP of $14.2 trillion by 2030. As a result, leading markets such as the US, UK, Germany and China stand to increase their GDP by 1%. By increasing their investments in the right technologies, skills and networks by another 50%, they could add an extra 0.5% over and above gains of almost $10 trillion by 2030.

Albeit less spectacularly, South Africa and the BRIC nations stand to gain from putting the right conditions in place for the IIOT to flourish, the study shows.

Efficiencies and beyond

How will these gains accrue?

Right now, the IIOT is helping to improve productivity, reduce operating costs and enhance worker safety. However, the longer-term potential of IIOT is in driving the emergence of an outcome-based economy, where organisations shift from selling products to delivering measurable outcomes.

These may range from guaranteed energy savings in commercial buildings to guaranteed crop yields on a specific parcel of farm land. (Read Accenture’s point of view for examples of companies using the IIOT in these and various other ways.)

The vast majority of survey respondents (87%) think the IIOT will be a net creator of jobs. The abovementioned report finds that digital technologies will augment existing skills, enabling workers to undertake more sophisticated work and fostering more virtual and collaborative working environments, thereby creating entirely new categories of jobs. So much for the threat of the machines!

Let’s not squander it

The stupendous opportunity of the IIOT is in danger of being squandered by a lack of readiness and planning in industry.

Some 73% of respondents admitted their companies have yet to make any concrete progress. Just 7% have developed a comprehensive strategy with investments to match. Instead, they are focused on using the IIOT to register efficiency gains.
A WEF Industrial Internet Impact Survey, carried out by Accenture in collaboration with the Industrial Internet Consortium, reveals further problems. Of the 90-plus market leaders polled (five of whom are actively pursuing IIOT initiatives), the vast majority (88%) said they still do not fully understand the underlying business models and long-term implications of the IIOT. And yet a large percentage of executives betray a high degree of (over-)confidence. Some 84% said they believed their organisations have the capability to create new service-based income streams from the IIOT.

**Not ready**

It is clear that many companies are not ready to take advantage of the outcome economy, and market conditions mirror this perfectly. While the number of sensors and devices on which the IIOT depends has already reached tens of billions, companies have as yet not begun to capitalise on the available technologies by applying them effectively within organisations, through entire supply chains and across multiple industries.

Governments are no further along. Whereas the leading nations among the mature economies have laid the groundwork for large-scale IIOT adoption, the BRIC nations, as well as Spain and Italy and less developed nations, such as South Africa, lack conducive environments for this to happen – including hard capabilities like digital infrastructure and ‘soft’ technology skills, including training.

**What to do**

Paving the way for the full realisation of IIOT will require companies to establish entirely new product and service hybrids that disrupt their own markets and generate fresh revenue streams. To unlock the true value of machine data they must invest in new business and go-to-market models, organisational structures and skills. Where less mature and emerging economies lack the proper enabling environment, businesses will have to help governments to identify improvements, including investments in more expansive infrastructure, skills and institutional capacity to support an IIOT environment.

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Lee Naik: Managing Director – Digital Strategy, Accenture South Africa

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**Three areas**

Accenture has identified three areas that companies need to address to scale the adoption of the Industrial Internet of Things:

- **Re-imagine industry models:** Companies will have to redesign their organisations, partnerships and operations. For example, agrochemical companies collaborating with software vendors, climate data providers and satellite operators to improve crop yields in specific locations and conditions. Manufacturers may also need to decentralise operations as technologies such as 3D printing enable products to be made closer to customers.

- **Capitalise on the value of data:** This includes establishing interoperability and security standards to ensure data can be shared with confidence between companies. New financial models will also be needed to support pay-per-use and other service-based offerings.

- **Prepare for the future of work:** With greater access to data, decentralised working environments will be needed to support the devolution of decision-making to workers on the front line. New organisational structures will be needed to allow workers to collaborate more creatively with counterparts in partner companies.

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2 Oxford Economics’ Global Industry Databank
3 “The Growth Game-Changer: How the Industrial Internet of Things can drive progress and prosperity”, an Accenture report
4 “The INDUSTRIAL INTERNET OF THINGS IS HERE TODAY, HELPING COMPANIES TO IMPROVE PRODUCTIVITY AND REDUCE COSTS. BUT ITS FULL POTENTIAL WILL ONLY BE ACHIEVED IF COMPANIES MOVE BEYOND USING DIGITAL TECHNOLOGY TO MAKE EFFICIENCY GAINS ALONE AND ALSO USE IT TO UNLOCK THE VALUE OF DATA TO CREATE NEW MARKETS AND REVENUE STREAMS.”
What makes Silicon Valley’s iconic companies tick?

Every region wants to be the next Silicon Valley. But can it be replicated? Indeed it can. Even if Valley denizens are a species all their own, other companies can also develop the kind of culture capable of attracting top talent and increasing competitiveness and creativity.

By Allan E. Alter

ew research points to the unique culture created and nurtured by these high-tech players – a blend of innovation, entrepreneurship and excitement others want to kindle. But can IT executives ignite this in their own companies? Home to a who’s who of high-tech powerhouses – including Apple, Cisco Systems, Google, Hewlett-Packard, Intuit, Oracle and Yahoo – Silicon Valley in California boasts achievements and influence that extend well beyond the San Francisco Bay Area.

But it’s the people that make the Silicon Valley IT companies tick. And they’re a pretty impressive bunch. Approximately 45% of the general Valley population has at least an undergraduate university degree, compared with 28% for the US as a whole. Nearly 20% hold a graduate or professional degree. The area’s high-tech companies attract talent from around the world: More than 60% of the college graduates working in science and engineering fields in Silicon Valley were born outside of the US. This diversity has led to a remarkable cross-pollination of ideas.

This story of extraordinary innovation and entrepreneurship has not been lost on other industries and the rest of the world. Almost every region across the globe wants to be ‘the next Silicon Valley’. And IT executives from every industry want to kindle the same kind of excitement and creativity they see emanating from the Valley.

But can they?

A recent Accenture study found that one of the secrets to Silicon Valley’s success has to do with the unique culture created and nurtured by high-tech companies – something that Steven John, Strategic Chief Information Officer of software-as-a-service provider Workday, compares to islands with their own species of flora and fauna. “Silicon Valley is like Tasmania or Madagascar,” says John. “It’s developed different life forms than anywhere else.”

Based on conversations with more than 30 technology executives in the Valley region – including organisations outside the high-tech industry such as The Clorox Co., Gap and CAMICO Mutual Insurance Co. – we can see companies beginning to emulate the culture that attracts top talent to technology and engineering firms. These perspectives provide insight into how IT departments from other industries and regions could evolve to attract and retain the talent they will need in the future to grow and succeed.

Our research found that Silicon Valley high-tech businesses and their executives are especially adept at managing five apparent contradictions about their people and culture.

1. Laid-back – but ready for action

One thing a visitor to Silicon Valley notices is the stereotypically laid-back California way of life, from the casual attire to the coffee-shop hangouts. Yet that laid-back attitude is just part of the story. Indeed, the behavioural flip side includes a frenetic pace and aggressive deadlines. Product development cycles for many companies typically span just weeks, not months.

But what really drives Silicon Valley companies is an emphasis on getting things done quickly rather than agonising over every potential flaw. A sign painted on a wall at Facebook summarises that attitude: ‘Done is better than perfect.’ According to our survey, technology professionals in Silicon Valley are twice as likely to agree with this approach.

They are also intolerant of corporate bureaucracy or anything else that might slow them down. Almost 60% said they believe their company makes decisions faster (and with less restrictive rigour)
Dare to disrupt.

Register now to enter The Accenture Innovation Index 2015.

The Accenture Innovation Index annually measures, recognises and rewards innovation and systems of innovation in organisations of all sizes in the South African public and private sectors. It also aims to provide an authoritative, objective snapshot of the current state of innovation in South Africa. Register now on accentureinnovation.co.za.

High performance. Delivered.
than other firms. Only a little more than a third of non-Silicon Valley professionals felt that way.

High value is assigned to experimentation and to incremental, iterative progress rather than trying to figure out everything at the outset of a project. A common mantra is ‘Do it. Try it. Fix it.’

How might other types of companies in other industries develop such a culture? Of course, one can’t create beta automobile airbags or jet engines for release to the general market. But IT executives elsewhere can model a beta attitude when it comes to decision making and product or software development.

In Silicon Valley, quick and agile decision making is prized over slow and methodical consensus building. That’s especially important in an environment where products can become obsolete almost overnight. But it’s also relevant for any industry that finds the revenue-generating window for new products narrowing. It’s important to have a rapid-response, risk-taking culture, supported by methods to speed product development.

An example is Clorox, based on the east side of San Francisco Bay, in Oakland. Clorox has been making cleaning products and supplies for 100 years. The company’s IT department is now using a so-called scrum-style model of software development – a form of agile management in which developers sit regularly with business-side colleagues to show how an application is progressing, which can, in turn, increase the likelihood that the finished product will serve business needs. According to Ralph Loura, the CIO of Clorox, “You put up something quick and dirty, learn from it and in the next iteration improve on it.”

2. Committed – yet independent

Silicon Valley is filled with dedicated professionals. They regularly put in long hours in and outside of the office. Seventy one percent of survey respondents profess allegiance to their employers, a higher percentage than professionals who work in other regions. Yet their stronger loyalties are more to the work and to their co-workers. Their commitment is really to the larger overall cause of creating the technological future. The name of the company they work for is, in some ways, an ancillary detail.

That’s one reason why people are willing to switch readily from one company to another, especially for an opportunity to work on a fulfilling project with top-notch colleagues. People in Silicon Valley behave more like independent contractors, moving from job to job. The result is a highly mobile talent base in the region, where professionals are significantly more likely than their non-Valley counterparts to receive employment offers from other companies on a regular basis. More than half surveyed said that it would be easy for them to find a new job within two months. Although not every industry would wish that kind of talent turnover upon itself, our research suggests that many companies could see the value in this transfer of people and ideas, even if the model is enacted only internally. In our interviews, for example, we talked to CIOs who structure their organizations to encourage transfers of talent between IT and engineering, freely sharing people and ideas around the company.

In some cases, we found CIOs who also bring a deliberate outside customers’ perspective to their work. Bask Iyer, a technology executive who was formerly...
at Honeywell International and joined Sunnyvale, California-based Juniper Networks as CIO in 2011, sometimes specifies for engineers which company he might buy from if he became the CIO of a different company the next day. “That’s a real equaliser,” he says. Iyer sees it as a way to get engineering leadership at his company to escape an internal-only focus and look more objectively at how to make Juniper’s products better.

Looking to team with people outside one’s own company is also vital. More than twice as many IT professionals in Silicon Valley, compared with their non-Silicon Valley counterparts, report that they actively take part in open-source projects.

Nurturing and participating in peer networks also contributes to the Valley’s cooperative atmosphere. A majority of survey respondents believe that in Silicon Valley more than anywhere else,

IT professionals in Silicon Valley are more than twice as likely to actively participate in crownsourcing or open-source projects than their counterparts elsewhere

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<tr>
<th>Percent of respondents who participate in crownsourcing</th>
<th>Percent of respondents who contribute to open-source projects</th>
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<tbody>
<tr>
<td>Non-Silicon Valley</td>
<td>11.7%</td>
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<tr>
<td>Silicon Valley</td>
<td>25.3%</td>
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Note: Percent who responded “often” or “very often” Source: Accenture analysis

3. Competitive – yet cooperative

Although Silicon Valley high-tech firms and their people can be ruthless competitors, there’s also a pervasive attitude of cooperation. Valley employees have a healthy appreciation for the importance of good teamwork. We found that Silicon Valley professionals were more likely than their non-Valley colleagues to choose their jobs based on the people they’d be working with.

Encouraging internal collaboration is good for any company, in any industry. At Gap, for example, CIO Tom Keiser has scrapped fixed offices and high-walled cubicles for his IT department in favour of open spaces for brainstorming and closer seating for teams. This office design, intended to encourage collaboration and face-to-face communication, is becoming more common in many industries.

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This peer network model is also being pursued by executives outside the high-tech realm. Clorox’s Loura notes that “people in the Valley take a different approach to things,” and cites his opportunities to “tap into that rich source of innovation and start-ups and find creative solutions. Being right here at the doorstep of most venture capital firms and people trying to solve today’s technology problems is a real advantage.”

Loura used his connections to collaborate with several early-stage start-ups in the Valley, an approach that he says helped to address issues that would have been difficult to solve otherwise. A breakfast with a CIO working for a Silicon Valley tech company helped Loura find an answer to a common problem: coping with frustrated managers whose projects get pushed down the priority list. His Valley peer convinced him to see the situation in a new light – in part, as an issue of open and honest communication.

These networks constitute such a strong subculture for Valley talent that acceptance and approval of others in a peer network can often matter more than that of a person’s boss or co-workers. For example, more than one-third of the Silicon Valley professionals surveyed stated that they would be willing to help somebody in their peer network even if doing so went against their own company’s interest.

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Loura began to use visualisation tools to show managers why some projects rose further up the queue. “This way,” he says, “even if they’re not happy about it, they can understand why and be supportive of the decision from a company perspective.”
4. Pragmatic – yet optimistic

Professionals in Silicon Valley are pragmatic in that they understand that successes are typically built on many failures. They view such failures as part of the process, and as opportunities to learn, grow and improve. Coupled with that pragmatism, however, is an inherent optimism: most problems can eventually be solved with enough effort and the right approaches and people. That pragmatic-yet-optimistic characteristic has benefited the region in two important ways. First, it has instilled a strong sense of resilience and reinvention. In Silicon Valley, people fail but pick themselves up, dust themselves off and continue. Second, it has encouraged prudent risk taking. More than half of Silicon Valley high-tech professionals who took the Accenture survey consider their company to be a high risk taker, compared with just a quarter of non-Silicon Valley respondents.

Given the volatility and uncertainty of Silicon Valley’s tech industry, risk taking is a matter of hard-nosed pragmatism. As Mark Zuckerberg, CEO of Facebook, has observed: “The biggest risk is not taking any risk. In a world that’s changing really quickly, the only strategy that is guaranteed to fail is not taking risks.”

5. Extrinsically motivated – yet intrinsically fulfilled

In Silicon Valley, people are powerfully motivated by the extrinsic reward of financial remuneration, but they’re also deeply fulfilled by intrinsic rewards. That characteristic was reflected in one of the most interesting results from the Accenture survey. Most of the IT professionals in Silicon Valley said that making a lot of money was very important to them – yet many of them stated that they would work for less, just for the opportunity to work on something that energises them and helps them grow professionally and, potentially, create more value for their organization.

To understand that apparent contradiction, consider that people in Silicon Valley greatly value intellectual stimulation and the challenge of developing innovative ways to solve difficult problems. Nearly half of the Valley professionals in our survey said that for ‘fun’, they work on tech projects in their free time.

Thus one of the most effective ways that companies, in virtually any industry, can fulfil the intrinsic needs of their employees is by providing challenging and rewarding work. As one tech industry executive sums it up: “The No. 1 task is to be able to say to your people, ‘Folks, I’ve got good work for you to do, something that is purpose-worthy of who you are.’”

This sense of valuing the ideas of employees more explicitly is being pursued by CAMICO Mutual Insurance, a liability insurer for CPAs, located in San Mateo, California. Inspired by his Silicon Valley neighbours, the company’s CIO launched a bottom-up innovation programme to encourage employees, beginning with his 13-person IT department, to try out new ideas. Several ideas for digitising paperwork got quickly implemented, saving CAMICO Mutual $300,000 a year, says Jag Randhawa, the Vice President of IT and eCommerce.

So the question remains: Is the distinctive workplace culture in high-tech Silicon Valley replicable by IT executives elsewhere?

Some elements of that culture can’t be replicated, nor should they be. There’s not much of a business case for encouraging employees to dilute their company loyalty or put aside company interests in favour of their buddies. And entire regions can’t easily duplicate the laid-back, optimistic vibe that seems to be uniquely Californian.

But the lessons of non-high-tech firms in and around the Valley show that companies across multiple industries can develop the kind of culture capable of attracting top talent and increasing competitiveness and creativity.

Employees from the more traditional companies described here are seeing changes – open collaboration, faster product development, support for consumer devices (such as tablets) and a more sophisticated use of videoconferencing for collaboration – as signs that their decades-old companies are becoming ‘cooler’ places to work for. CIOs can encourage participation in open-source projects and crowdsourcing to open the windows to new ideas, technologies and talent.

“I think our embrace of this new working environment will appeal more directly to a coming generation of employees, millennials and beyond,” Clorox’s Loura says. “They’re looking for a different environment.”

And it should appeal to their employers too. In a digital business, the IT function can’t just be a backroom function – it is your business. Companies need to be more like Silicon Valley technology companies, or else they will be unprepared when Valley tech companies enter their industry and compete with them.
Digital Double-Down: How Far Will Leaders Leap Ahead?
Digital double-down: How far will leaders leap ahead?

Digital transformers can see the potential of digital in their organisation, where it will have the most impact, and they’re already investing in disruptive technologies and partnerships.

BY TAMMY WHYMAN

Becoming a digital transformer

The latest research from Accenture reveals a sharp divide between those who continue to view digital technology as a tool for steadily improving existing business activities – the digital followers – and those who see infinitely more potential – the digital transformers.

In South Africa, most firms confess that they are still grappling with how to assess and navigate the digital opportunity. However, others are leaping ahead to become digital transformers.

What sets those companies apart? Digital transformers have already figured out where digital can make the biggest impact; see significant growth potential with digital; and are actively investing in technologies and partner ecosystems to create digital disruption.

If your company strives for digital transformation but is paralysed by indecision or drowning in data, you may find yourself disrupted sooner than you think.

Move now

According to the 2014 Digital Evolution Index study, South Africa has emerged as the fourth-fastest growing digital economy. Ranked as a developing country with a low readiness score, the South African digital market has evolved significantly from 2008 to 2013, and is thus considered a ‘break-out country’ in this regard.

Declining prices of handsets and data, along with faster transmission speeds mean Facebook, Twitter and cash transfer services can reach both the growing South African middle class and the remotest rural areas. Consumers in South Africa are increasingly using video and media services on smartphones, which is creating a new and sizeable consumer segment. It is easy to be caught up in digital uncertainty amid such mixed signals. Some firms assume there will be an outside trigger that signals ‘now is the time to go digital’, such as the e-commerce rush of the late 90s, or even 2012, when internet usage on mobile phones overtook desktop usage in Africa. Those same companies are confident that once the trigger appears, they will have time to respond, but for the time being remain locked into legacy thinking about digital and its consequences.

Digital transformers, on the other hand, know that if they do not jumpstart into action, they risk being overtaken by disintermediation or by nimbler upstarts running far and fast with new technology, and they are doubling down on digital.

The intentions, investments and actions of those doubling down on digital have reached a point where it is no longer prudent to hesitate in creating a digital strategy. Fifty two percent of executives expect digital to ‘completely’ or ‘significantly’ transform their industries, with the remainder expecting moderate or no transformation – this according to an Accenture survey of more than 1,000 executives across 20 countries and 12 industries.

The digital transformers understand how the nature of entire markets has changed – how Airbnb Inc, TripAdvisor and African-owned e-publisher, Snapplify, are up-ending and creating whole new industry segments – and they know that similar dynamics are at work in many unexpected ways in their industries too.

But what is most meaningful is that these digital transformers intend to be the enablers of their own opportunity, innovations like the payment portal app SnapScan by Standard Bank and the low-cost Steppa smartphone for mass market penetration by MTN.

South African digital transformers are acting on their market insights at pace and with determination, effectively doubling down on technology aimed at driving growth, deepening digital leadership, and opening up space for future investments in transformative technologies and markets.

What are the lessons that can turn more South African companies into digital transformers?

1 Shaping digitally contested markets

In a report shared at the 2014 World Economic Forum meeting in Davos, Switzerland, Accenture described and analysed the potential of digital technology to create new industry boundaries. This is done by combining markets populated by players from different industries to create new partner ecosystem configurations. The results are new market structures – digitally contested markets – where digital technology enables reshaping of traditional industries via new entrants and new partner ecosystem configurations.
The report points out that adopting a customer or outside-in view of these markets provides growth opportunities that exceed their traditional industry definitions. The emergence of new industry configurations represents digital transformation at its deepest level.

2 Emphasizing growth as the catalyst for transformation

The digital transformers are not waiting to react to events; they are focusing on growth as the context for digital transformation. Specifically, they are twice as likely as followers to focus their digital investments on growth. Theirs is a balanced approach: they are certainly investing in digital technologies to drive efficiencies, but unlike the followers, that is not their overwhelming focus.

In earlier times – before the pervasive reach of the web – transformation initiatives were largely driven from the inside out. Business process re-engineering, Lean Six Sigma, zero-based budgeting, and other programmes started deep inside corporations until their successes were obvious to all and copied by competitors. But digital dynamics catapult transformation into a different dimension. Transparency, connectivity and sharing drastically shrink market cycles, threatening to commoditise cherished and long-held market positions. Digital businesses by their nature can serve every market simultaneously and individually. New digital capabilities create transformation that is out in the open for all to see.

3 Investing to shape the terms of digital competition

Digital transformers realise that growth strategies demand new approaches for attracting and retaining customers with new and better product and service offerings. So they are playing out the new digital competitive dynamics chiefly on the customer-facing side of their businesses – in sales, products, channels, and customer experiences. Digital channels and social and marketing solutions make decisions and actions visible to everyone. Gone are the days when companies could more easily follow traditional industry cycles, benefiting from the lag time inherent in customer feedback and competitors’ responses. Technology has destroyed latency; decisions are being made immediately and all at once. Customer feedback is torrential and non-stop.

Digital disruptors are making moves that establish new terms of competition and customer expectations that then require rapid responses from the majority. The whole cycle spins faster, creating far greater potential for what Accenture terms ‘big bang’ disruption, where rapid test-and-learn cycles are just one possible defence.

4 Investing in focused transformational spaces

The digital transformers have figured out where digital can make the biggest difference. They already plan to invest more than their peers in the areas seen as important for digital success. For instance, they are more concerned about shortages of digital skills and about how they can attract and retain top digital talent. Equally important, they recognise the change management challenges involved in digital transformation, including the significance of whole-hearted, enduring executive support and the need for new operating models. At the same time, they remain concerned about funding levels; especially since earning a return on growth initiatives is more challenging than taking cost out of existing processes and operations.

Leaping ahead

Indeed, there may soon come a point where the terms ‘digital’ and ‘strategy’ are all but synonymous, as digital becomes the way in which competition is redefined and go-to-market models are reshaped. The digital transformers are already moving rapidly in this direction. Their broader focus on growth investments, digital technology and executive leadership reflects their expectations for change.

Together, the actions of these forward-facing organisations and the accelerated pace of digital market competition make digital transformation a core assumption of any future business strategy. Just as the first factory owners to adopt electrical power saw it simply as an improvement on their steam engines and water wheels, so many contemporary business leaders have viewed digital as just another iteration of IT. And just as Victorian era manufacturers would soon come to see how many more possibilities would come with transmission of electricity – allowing them to rethink where they could locate demand for power – so today’s executives will one day see the full scope of what digital technology can bring.

The true visionaries among them have a firm grasp on the ‘force multiplier’ effect of digital, and they are working hard to ensure that their organisations are squarely on the road to digital transformation. Many others – the fast followers – have a strong sense of the possibilities, and are working diligently to experiment, and in the process, uncover what they know they don’t know.

Digital change is coming fast, and it will not be stopped. It will come from the outside in – in the form of customer choices, new products, services and experiences. How quickly will your leadership team be ready to double-down? 🙏
Faster, fitter, better – why product innovation is going digital

By using digital tools, leading companies are getting relevant products to market faster than their competitors. It’s time to adopt a digital model for product lifecycle management – or get left behind.

BY KEVIN PRENDEVILLE

The ability to maximise the impact of product innovation has never been more important. And to accomplish this goal – getting desirable products to market faster and at the right price – businesses are spending more on R&D than ever. For some industries, like high-tech and biotech, the outlay for R&D can top 20% of revenues, according to Accenture research.

Yet many companies still struggle to make the most of their R&D investments, which total a whopping $680 billion annually for the 2,000 largest global public companies. We also found that only 30% of executives are ‘very satisfied’ with their performance in converting ideas into market-ready products, services or business models. Just 21% believe they have an effective process for capturing ideas from outside their company. And 28% cite lateness to market as a key reason for product innovation failure. That’s scarcely surprising when you consider that many companies are still leveraging a linear, sequential model for product lifecycle management (PLM).

Such models, where the multiple processes and systems live in silos, inhibit the flow of information needed to optimise product development. Engineers, for example, are often disconnected from the new-product introduction process. As a consequence, new-product launch teams don’t always hear about critical, last-minute design changes. And because vital insights are not shared, the solutions that eventually emerge from this fragmented system just aren’t meeting customer expectations for innovation and relevance. Moreover, because of this linear approach, product launch is often delayed.

But our experience indicates that a digital model could significantly increase the efficiency and effectiveness of PLM processes – and deliver substantially higher ROI on R&D.

Top performers are taking PLM to another level. They recognise that a digital approach can boost the effectiveness of the PLM process dramatically. They understand that digital technologies – social, mobile, analytics and big data, and cloud – can drive significantly more rapid, scalable, intelligent and connected PLM by helping to link all functions and constituents in an efficient network.

The technologies that sustain the digital PLM model enable more agility and responsiveness within and beyond the enterprise. Take, for example, social media. By leveraging social networks, companies can solicit their customers’ ideas and feedback for product improvement. One food manufacturer has used “votes” on social forums to develop new flavours of potato chips. Social media can also help companies customise products. NIKEiD allows customers to customise their own shoes, bags and apparel. Some companies also use consumer preferences to design their next product.

Analytics and big data enable data capture from vast and disparate audiences, which can lead to sharper insights and better decision making. Leading manufacturers can see how people are using their products, as well as what features are and are not popular. They can then leverage that information to help prioritise which new features to include in the next generation of vacuum cleaners.
dishwashers, refrigerators and TVs. By developing mobile applications that respond to what they learn about customer needs, top players are position- ing themselves as potential winners in the connected world of the Internet of Things. Smartphone apps let property owners control domestic security sys- tems while away from home; ‘intelli- gent’ scales linked by WiFi to a pedom- eter app on a phone let exercisers know how many calories they’ve burned. Mobility also enables greater PLM connectivity. Customers, employees and suppliers can communicate and participate in PLM processes more quickly and easily, reducing wait time and accelerating speed to market. Then there’s the cloud model. With its pay-per-use commercial framework, swift implementation and flexibility, it allows a company to quickly and ef- ficiently scale up its computing needs during the early phase of product development and then scale back down later. This alleviates the need to continu- ally build new engineering infrastruc- ture to support product development – as well as the need to pay for such infrastructure when it’s not in use.

Integrated, collaborative and efficient

Companies are driving significantly more value from using a digital PLM model. An industrial equipment manufacturer saved $20 million as a result of the more streamlined processes that the digital model enables, as well as an estimated $200 million in lower inven- tory carrying costs. A global consumer packaged goods player has accelerated speed to market by as much as 20% and improved R&D productivity by more than 30% by using digital tools. Progressive companies are using digital technologies to map new efficiencies and effectiveness in their PLM process- es. As more companies recognise that a digital approach can increase the ROI on R&D, look for a growing focus and in- vestment on end-to-end PLM improve- ments, driven by digital and spanning cross-functional needs.

The three principal kinds of innovation

Accenture distinguishes three main types of innovation: incremental, platform, and breakthrough. Innovations in these three categories deliver different benefits in terms of consumer value and competitive advantage. Ideally, companies should maintain balanced portfolios that contain, at a minimum, both incremental and platform innovations.

The pursuit of breakthrough innova- tions requires acquiring or developing breakthrough-specific capabilities and therefore requires a significant strategic decision and commitment. Incremental innovation

These are “running to stand still” in- novations. Because they do not offer customers superior benefits, they don’t create additional demand for the company’s products. Nonetheless, incremental innovation plays a necessary role in defending the company’s baseline against competition; it can be seen as a form of maintenance, more renovation than innovation.

Many consumer goods companies spend over half their innovation budgets on incremental innovations, generally because they lack the ability to systematically scan the market for the most attractive opportunities and develop winning ideas to capital- ise on them.

Platform innovation

These are ‘share of market’ innova- tions. By delivering superior cus- tomer benefits, they drive some market growth, often in terms of heightened value thanks to premium pricing rather than in terms of expanded volume. But their main function is to grow the innovator’s market share by giving customers a reason to switch from a competitor brand. Companies that create platform innovations must be sure to secure sustainable competitive advantage through brand, technology, customer lock-in, etc. Examples of platform innovations are Vanish and Coke Zero, both of which drove some market growth but primarily increased their innovators’ share of market.

Breakthrough innovation

These are market-changing innova- tions. By delivering new benefits to customers, they create a new mar- ket that the innovator can dominate for some time. A common misun- derstanding is that breakthrough innovations are necessarily large technological inventions. In fact, breakthrough innovations often use existing technology in novel business models. Innovators need to establish firm protection for their large invest- ments in this type of innovation. A successful breakthrough innovation is of course Apple’s iPad. An example of a breakthrough innovation that was not adequately patented is Senseo cof- fee pads by Sara Lee, where competi- tors were quickly able to start selling cheaper pods, undercutting Sara Lee’s potential market.
Smart watch, everyone? 
Should your business start investing in smart watches?

Wearables offer the chance to obtain contextually relevant information at the time of decision-making, offering a multitude of possibilities for companies – from interacting differently with tools and devices to enhanced safety offerings that take advantage of location-based technologies. Some of the many use cases include employee enablement, health and safety, financial services and enablement of new business models.

A unique package of technology enablement

Wearable technology is not necessarily a new thing. Timex launched a ‘smart’ watch in the 1990s which would sync your calendar, contacts and to-do list with your PC; and fitness tracking devices such as heart-rate monitors and pedometers, have been around for years.

So what changed to make the wearables market projected to be a R136 billion market by 2018? The key lies in what we currently define as wearable technology. We define wearables as always-on, connected computing displays that are worn on the body for easy, handsfree access to show contextually relevant information.

Computing power is the first factor. We are now able to pack more computing power into a watch than NASA needed in 1969 to land two astronauts on the moon. In addition, these devices are now connected to the Internet. This allows them to use their sensors and computing power to show us contextually relevant information precisely at the point of decision making. The cherry on the cake is that the device allows hands free access to this information.

This trifecta of characteristics is what makes wearables so interesting. Even smartphones do not have the ability to empower users in a variety of scenarios like wearables can, which is why analysts predict smartwatches to surpass mobile phones in business applications.

A promising business case

Wearables offer a multitude of possibilities for companies, from interacting differently with tools and devices, to enhanced safety offerings that take advantage of location based technologies. Training experiences are enhanced, rework is reduced, and there are opportunities for brand new goods and services.

Many use cases focus on enabling employees. A UK study has shown that wearable technology can boost employee productivity by 8.5%. In the Oil & Gas and Telecommunications industry pilots have been completed to equip field installation, service and maintenance professionals with smart glasses to access documentation, procedural tips, and skilled advice – whether it is from the top of a cell tower or beneath a boiler. In logistics, wearable technology can enable staff to scan packages, confirm delivery information and update shipping status using voice, leaving their hands free to carry packages.

A medical technology company is even piloting using Google Glass in the operating room to provide surgeons with updates on the patient’s vital signs without having to take their eyes off the patient.

Wearables can also be deployed to improve health and safety. It can help notify employees about emergencies or hazardous working conditions and guide them to the safest exit routes. In Australia for example, firefighters are being equipped with wearables to monitor their heat exposure.

Wearables are also creating new business models. The wearable health device market has ballooned to a R10-billion market. Sporting goods companies are building on this to increase brand loyalty and offer a richer, more interconnected product. The data produced by these devices also offers opportunities for health insurers, who
can use these insights to incentivise and reward a healthy lifestyle with their customers.

Smartwatches and smart glasses are also opening up a myriad of opportunities in the financial services industry. The big technology providers are rushing to provide add-on payment services to their devices: Apple has launched Apple Pay, PayPal is partnering with Samsung, and the list continues. Banks have started bringing their solutions to market. Caixa Bank has launched a contactless wristband to make payments with a simple tap of the wrist, New Zealand bank Westpac is rolling out a smartwatch app (Cash Tank) which will enable wearers to check what their current account balance is at all times, and Ukraine’s PrivatBank offers a Google glasses app which will enable their customers to pay bills by taking pictures of them, transfer funds between accounts, and pay for purchases using voice commands or by snapping images of QR codes.

Forrester analysts believe that the potential addressable market for wearable computing solutions in enterprises might actually eclipse that of the consumer market[6]. Companies in the UK are catching on fast, and at present 29% of businesses are already undertaking some kind of wearable technology experiment[4]. However, Forrester predicts that the piloting and early adoption towards mainstream will only occur from 2017 to 2019[7].

How about South Africa?

In South Africa the potential consumer demand for wearable devices looks promising. South Africans are already very mobile-savvy: currently, more South Africans own a mobile device than any other device[8]. SA is also the fifth biggest mobile data user; above the US (7th)[8]! And boy do we like buying electronics. South Africans spend a larger portion of their wage on electronics than many other countries[9]. However, the majority of the South Africans are still buying feature phones[10]. And for many of us, cost remains the primary driver influencing our purchase and mobile internet behaviour[8]. And let’s face it, the more advanced wearable devices are still not cheap.

South African businesses will have to manoeuvre some obstacles before large-scale adoption will start. But these obstacles are minor when considered in perspective of the potential benefits the technology can bring. It’s important that employees perceive the tool to be able to help them perform more effectively on the job. And as with any new type of technology, they also have to grow accustomed to it. When Sony first launched their Walkman in 1981, it was also met with scepticism. People felt it ‘looked stupid’ and was ‘fine in the privacy of your own home’. Now look where we are. Could you even imagine a world without iPods or music on your mobile anymore? Over time, social and workplace tolerance may increase, but during these early days acceptance is a factor that must be considered. One of the core defining factors of wearable tech is the connected nature, and as many use cases are outside of a company’s premises, the mobile network coverage is a key determining factor.

Importantly in South Africa, the laws and regulations relating to wearable devices and protection of personal information (POPI) are quite stringent and are dependent on the specific context where it is applied and what it can track.

So, start investing?

There are tell-tale signs of big potential for a large-scale consumer adoption. Indeed, there are very real examples of a positive business case for deploying wearables into your business processes today.

It will still take a few years to get there, but we are just starting to scratch the surface of what’s possible. In the meantime, executives should prepare by re-thinking their processes, infrastructure, connectivity, and change management to get the most out of when wearable technologies become mainstream.

So, do you want to keep that edge over your competitors? Start today. Evaluate the different use cases on the value potential to your business. Then leverage both your internal technology capability and your technology partners to start testing the viability.

Wearables are disruptive, transformative and they will be here to stay.

“SMART WATCHES AND SMART GLASSES OPEN UP A MYRIAD OF OPPORTUNITIES ACROSS INDUSTRIES. THE BIG TECHNOLOGY PROVIDERS ARE RUSHING TO PROVIDE ADD-ON PAYMENT SERVICES TO THEIR WEARABLE DEVICES.”

[8] Nielsen, 2011
[9] Accenture Research
Research methodology and acknowledgments

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About Accenture
Accenture is a global management consulting, technology services and outsourcing company, with approximately 319,000 people serving clients in more than 120 countries. Combining unparalleled experience, comprehensive capabilities across all industries and business functions, and extensive research on the world’s most successful companies, Accenture collaborates with clients to help them become high-performance businesses and governments. The company generated net revenues of US$30.0 billion for the fiscal year ended Aug. 31, 2014. Its home page is www.accenture.com.

Research methodology
To gauge the level of innovation excellence across South Africa’s private and public sectors, Accenture’s Innovation Index surveyed 180 organisations in 2014, both large and small across various industries.
A model developed by the Da Vinci Institute was used for scoring innovation excellence across 10 dimensions based on the acronym PERFECTION and provides an indication of the level of innovation maturity amongst respondents.

Process of innovation: Processes deployed to maximise competitive advantage or excel in service delivery.
Engagement: Practices in place to manage people for the enablement of an innovation mind-set.
Resources: Investment, funds and other resources committed to driving the innovation.
Foresight: Tools and techniques mobilised to understanding market forces in relation to customer needs and competition.

Exceptional attributes: Unique features and processes developed in the delivery of exceptional offerings.

Customer value: Gauging real customer value that is attributed to the organisation’s innovation drive.

Tangible benefits: Innovation excellences enable organisations to quantify the benefits which are derived from the process.

Integration: Not executing innovation programmes in isolation and integrating the outcomes from innovation into a wider context from a business basis.

Organisational ecology: Ethos underpinning the organisation. Innovation excellence is not only about internal impact, but also with the broader stakeholder grouping.

Niche: Evaluation of organisation’s innovativeness in a number of specific areas or domains.
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High performance. Delivered.

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