How to survive digital disruption

Video Transcript

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What’s your go-to karaoke song?

My favorite karaoke song is probably Ride with Me by Nelly and the reason I like it is because if you can’t sing, rap is usually a pretty good choice.

What’s the most daring thing you’ve ever done?

Probably the most daring thing I’ve ever done was skydiving in New Zealand. This was way before you had tandem dives where you dive with another person so you had to let go of the airplane yourself over a sheep field.

When have you had to deal with disruption?

One of the biggest disruptions I have had in my own personal life happened just recently when I changed homes. We had lived in our previous home for 20 years and now we moved to another neighborhood, new friends, new associations, lots and lots of change and it wasn’t quite clear whether or not we were going to be happier after the move than before.

This is sort of like what companies are facing when they think about disruption in their own industries.

Our recent research was conducted on over 500 chief strategy officers around the globe and what it found was that while the vast majority of them had seen disruption in the past five years in their industry. Yet only 20 percent, roughly, said that they were actually well prepared to deal with the disruption that they were
What must companies do to survive disruption?

We found that the CSOs that were best prepared for thriving on disruption do three things. The first is that they partner more deeply and broadly across their industry and across even other industries. They actually work in collaboration, in large ecosystems that supply the needed functionality to bring together the best solution for the customer. The second thing they do differently, is they make themselves indispensable to their ecosystem. More than being just good at what they do, they find the key and important roles that they can play and they do that to the absolute best of their ability. And the third thing they do, is they create operational flexibility. Which is, they change their culture, their processes and their talent such that they are more receptive and capable of change.

The kind of collaborations and partnerships that we are talking about are already forming and there is a chance that in the future those that come late to the table are not going to find a seat.