

Forrester: Customer Obsession Gains Urgency Among ClOs in Asia Pacific, But Less Than Half Are Taking Action

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Technology leaders need to digitally disrupt their IT departments to drive better customer and business outcomes

SINGAPORE--(BUSINESS WIRE)--Jun. 22, 2014-- More than 70 percent of technology budget decision-makers in Asia Pacific indicated that improving customer satisfaction will be a high or critical priority in 2014, according to a new report by <u>Forrester Research. Inc.</u> (Nasdaq: FORR). However, less than 50 percent of technology leaders are taking action to address the customers. Forrester's latest survey data indicates that customer-centric technology initiatives are far down on tech leaders' priority lists.

"Competition for customers is getting fiercer. Other than industry rivals, businesses need to watch for a new wave of digital start-ups," says Tim Sheedy, Forrester Research Senior Analyst for CIOs and author of the report. "Only customer obsessed businesses who are willing to serve customers in the world they now live in, on smartphones, tablets, and social networks, will thrive in this new competitive era."

The findings also show that the IT department is being disrupted by business units (BUs) that perceive technology initiatives by technology leaders as inadequate in delivering business outcomes. While enterprise tech management spending by CIOs across Asia Pacific retains a majority share (51% in 2013), business units (BUs) are increasingly guiding technology purchases at Asia Pacific organizations with 40% of tech purchases being business-led in 2013, compared with 34% in 2012. Only 26% of purchases by the tech management organization were made without significant business input in 2013, compared with 32% in 2012.

Instead of being reactive, Forrester recommends that CIOs start digitally disrupting their own operations since new digital capabilities often mean that there are better ways to deliver an outcome. CIOs that are equipped to exploit digital technologies will be able to both create new sources of value for customers and increase operational agility in service of customers. Forrester's upcoming series of Asia Pacific Summits for CIOs in August will discuss how technology leaders can take the digital leap and go beyond IT to empower the business and customers in the Age of the Customer.

"The signs of digital disruption in Asia Pacific span countries and industries, but the pioneers are usually entrepreneurial start-ups without legacy to hold them back," says Dane Anderson, Forrester Research Vice-President, Region Manager and Research Director, Asia Pacific, who will also be the host for the Summits. "Forrester's regional summits will offer insight and tools to help CIOs from large established firms leverage their strengths to thrive in a new digital landscape."

Dane and Tim will provide more in-depth analysis at <u>Forrester's Summits for CIOs APAC 2014</u>. For a copy of the report, please contact press@forrester.com.

About Forrester's Summits for CIOs APAC 2014:

Business decision makers are increasingly taking technology matters into their hands. Tech-savvy customers and digital-native startups have radically transformed the competitive landscape. Designed with the CIO in mind, Forrester's series of Summits for CIOs in Asia Pacific will discuss how technology leaders can equip the business with digital capabilities that permeate all sources of customer value.

Upcoming dates and locations for Forrester's Summit for CIOs APAC 2014 include:

August 14, 2014, Sydney, Australia

August 19, 2014, Singapore

August 21, 2014, Mumbai, India

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Forrester Research, Inc. Deborah Ng, +65 6426 7016 Public Relations, Asia Pacific dng@forrester.com