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IBM Study: Regulation, Technology Infrastructure and Managing an 'Anywhere' Workforce Emerge as Top Challenges until 2023 for Many Indian CEOs

Focus on talent, technology and partnerships can be key to thrive post-COVID-19 pandemic, according to insights from 3000 CEOs globally including 111 in India

India, Bangalore, February 5, 2021: A new IBM (NYSE: IBM) Institute for Business Value (IBV) [study](#) revealed that the majority of CEOs surveyed in India see technological factors, market factors and regulatory concerns among the most important external forces that will affect their business in the next few years, following the massive disruptions of 2020. Global CEOs of outperforming organizations – those who were in the top 20 percent for revenue growth of those surveyed – are prioritizing talent, technology and partnerships to position their companies for success post-COVID-19 pandemic.

Across the board, surveyed CEOs in India said IoT, Cloud, AI/Machine Learning, robotic process automation and advanced analytics were the top technologies that they believe can deliver benefits for their business. This aligns to the fact that many global surveyed CEOs also placed the CIO and CTO in their post-pandemic inner circle of most crucial C-Suite members.

Commenting on the survey insights, **Sandip Patel, Managing Director, IBM India/South Asia said**, “We are living in an all-pervasive digital world - and enterprises must transform with speed to remain relevant and win. This study validates the success factor that CEOs across the world will continue to imbibe in their businesses & workforce – that of co-creation and co-innovation, led by stronger partner ecosystems. And holding all this together - the ‘Sutradhar’ - is the power of exponential technologies like hybrid cloud, AI, Internet of Things & others underpinned by enterprise-grade security.”

In addition, this year, regulation leapfrogged to second spot, cited as an external force that will affect business in the next few years by over half the CEOs globally; 50 percent of Indian CEOs agreed. This unquestionably reflects a rising assertiveness by governments around privacy, data, trade and—amplified by COVID-19—health.

Growing Importance of Partnerships

Outperforming company CEOs are also more focused on partnerships, according to the IBV study. In India, 55 percent of CEOs surveyed said partnerships have become more

2021 IBV CEO Study India highlights

- 41% of Indian CEOs report they will prioritize employee well-being even if it costs near-term profit
- 35% of CEOs in India see the “anywhere” workplace as their top leadership challenge in the next 2-3 years

Technology Insights

- 45% of CEOs in India expect AI/machine learning to deliver results in the next 2-3 years
- 50% more India CEOs expect NLP/voice technologies/chatbots to deliver results in the next 2-3 years, in comparison with their counterparts from global outperforming companies
- For cloud computing, nearly 6 out of 10 Indian CEOs expect it to deliver results in the next 2-3 years
- More Indian CEOs anticipate 5G (~2x) & edge computing (~1.2x) to deliver benefits for them in the next 2-3 years than their peers in outperforming companies globally

important for driving business performance while only about half as many underperformers said the same. Based on the results of this study, IBM's thesis is that outperforming company CEOs are narrowing their focus to what they do best and relying on partners and ecosystems for access to broader ideas and innovation opportunities.

In addition, IBM notes that as many leaders increasingly see how their organizations can help address interconnected global issues like climate change, ecosystems may be able to play a pivotal role in driving lasting change.

Empowering Employees in the Hybrid Workplace

IBM's annual study found the majority of CEOs surveyed reported empowering a remote workforce was their top priority during 2020. Half of outperforming company CEOs surveyed globally and 35 percent in India said managing a remote "anywhere" workforce is a top leadership challenge over the next few years. In addition, 41 percent of company CEOs in India report they plan to prioritize employee well-being even if it affects near-term profitability, reflecting that many surveyed leaders are heavily focused on their people in this moment.

IBM recommends that leaders consider carefully the longer-term challenge of a hybrid work environment, which can include things like providing employees with digital, cloud-enabled tools for collaboration, preventing employee burnout or sustaining company culture with focus on diversity and inclusion.

The IBV study includes recommendations from IBM for how leaders can seize this moment to reset and focus on what may be essential for success: choosing flexible and scalable technology platforms like an open hybrid cloud, investing in the holistic well-being of their people, and partnering to win with an open innovation approach.

Methodology

The "Find your essential" study polled 3,000 CEOs across 26 industries and nearly 50 countries including India (111 CEOs). It was conducted in cooperation with Oxford Economics and benchmarked against more than 20 years of IBM's annual CEO surveys. The full IBV study is available at <https://ibm.co/c-suite-study-ceo>

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