



THE VALUE MULTIPLIER

How to boost intelligent
operations maturity

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If the last 18 months have taught us anything, it's that change is happening faster than ever.



Our earlier research titled **“Make the leap, take the lead”¹** has shown how leaders in technology adoption and innovation, who were growing twice as fast as laggards two years ago, are now growing five times faster. It means that operations goals need to be realized more quickly than ever to help businesses keep pace.

Last year, our research **“Fast-track to future-ready performance”²** showed a small group of leaders—just 7% of the sample—were future-ready by operating more profitably and efficiently. These leaders realized a 2.8X boost in profitability and 1.7X higher efficiency than those at lower operations maturity levels. However, 66% risked failing to achieve these outcomes in the next three years.

Now, our further research modeling has discovered a multiplier effect which, applied in your own organization, can fast-track your operations to future-ready performance.

A handwritten signature in black ink, appearing to read 'Manish'.

Manish Sharma
Group Chief Executive,
Accenture Operations



01

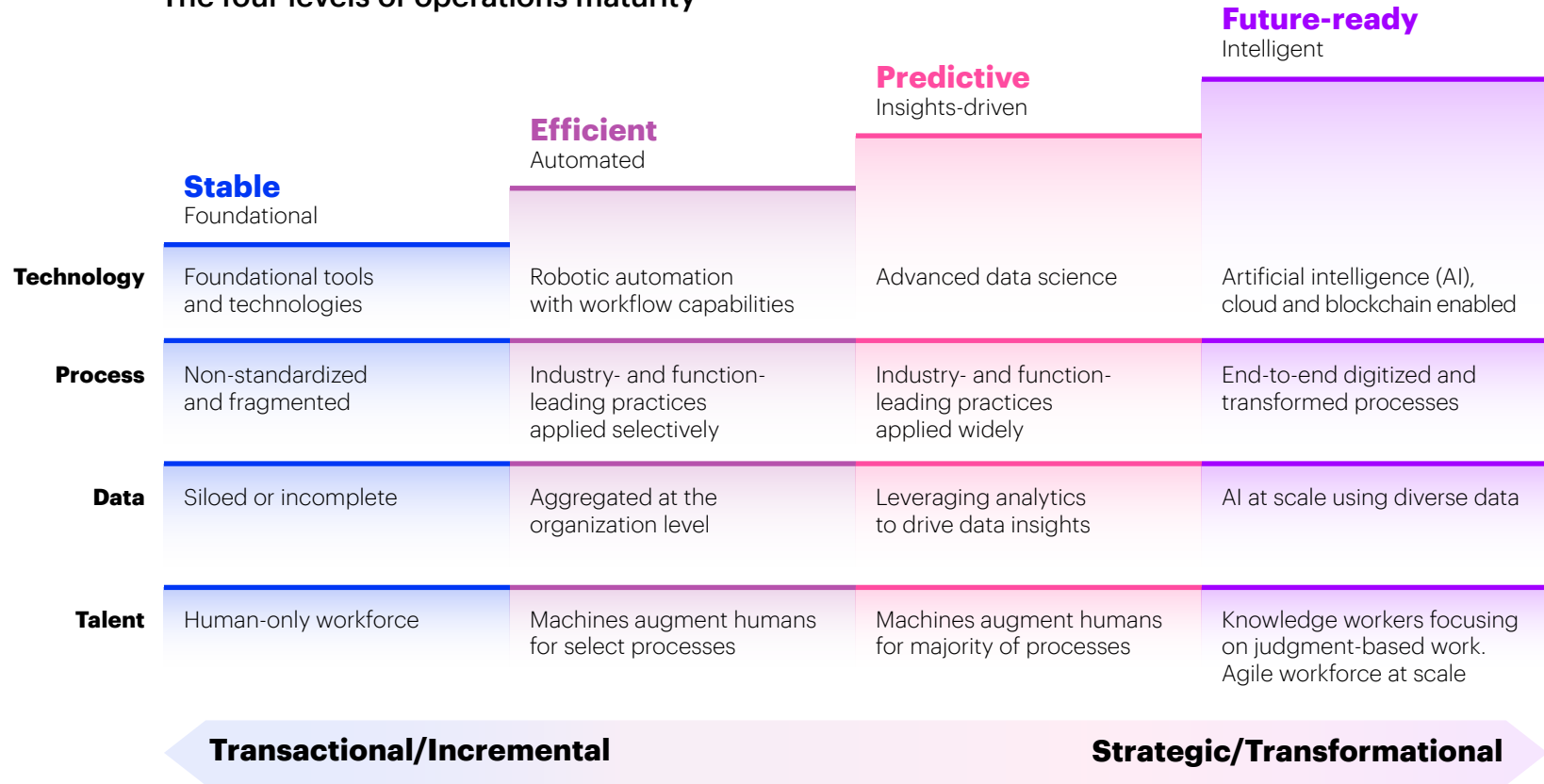
Fast-track performance

In any journey, to find out where you need to go, it helps to know your starting point.

Fast-track performance

Figure 1 illustrates our earlier research which identified four levels of operations maturity—stable, efficient, predictive and future-ready—based on our respondents’ assessments of eight characteristics.*

Figure 1.
The four levels of operations maturity



*For a full description of the eight characteristics and the corresponding four levers, see the Appendix on page 24

Accenture experience shows that additional productivity and efficiency gains up to 50% can be seen in organizations displaying future-ready characteristics.
Source: Accenture Research and Oxford Economics Intelligent Operations Survey, 2020

Fast-track performance

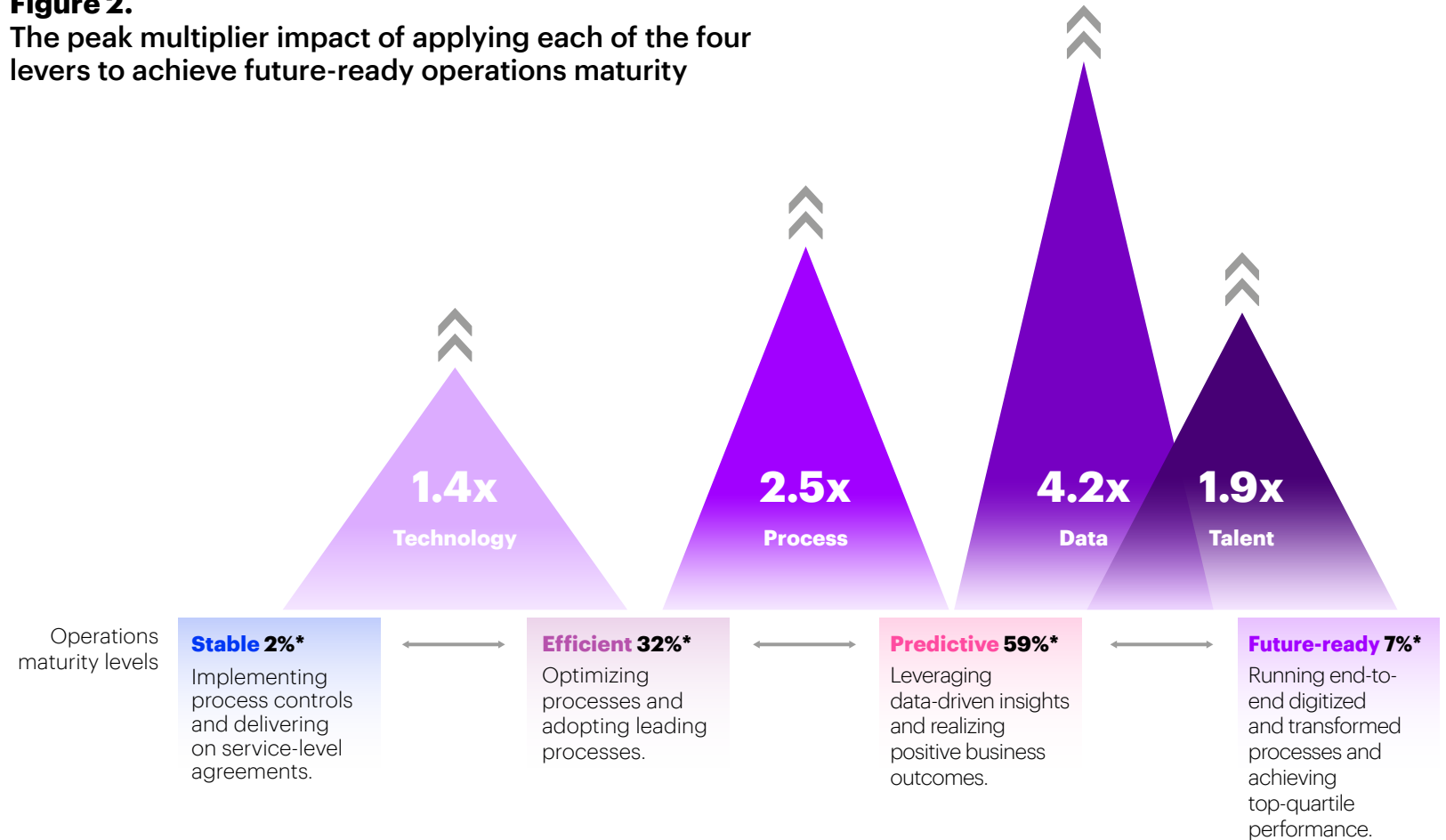
For simplicity we've grouped those eight characteristics into four levers: **Technology, Process, Data and Talent.**

Figure 2 shows where we are seeing the peak impact of these levers on the various maturity stages.

We recognize that when it comes to operations, no one size fits all; it's important to tailor your journey to suit your own path. But it helps to know what to do to accelerate progress—especially when profitability and efficiency are at stake.

By understanding where your operations maturity level is today and how you can apply these four levers to improve your position, your organization can shift the dial to achieve future-ready performance.

Figure 2.
The peak multiplier impact of applying each of the four levers to achieve future-ready operations maturity



*Percentage of organizations at this maturity level today. N=1,100

Source: Accenture Research and Oxford Economics Intelligent Operations Survey, 2020



02

Why it matters

You might be wondering “what’s the rush to become future-ready?” The outcomes are compelling.

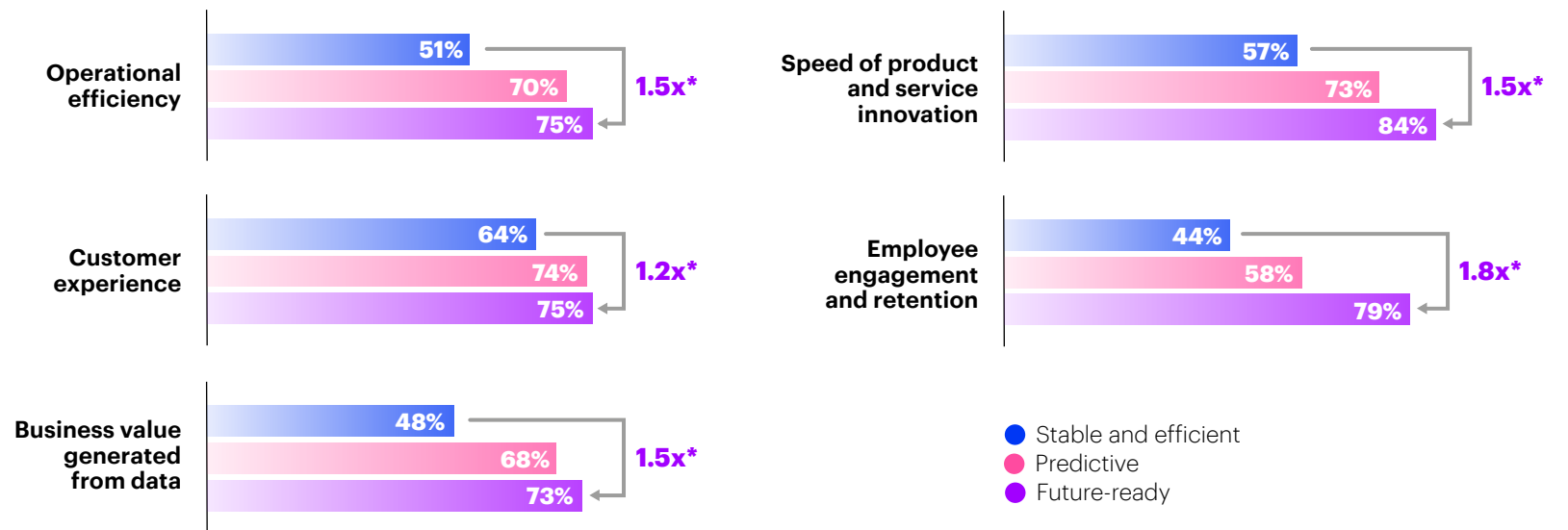
Why it matters

Apart from greater efficiency and profitability, future-ready organizations are ahead of the game when it comes to improvements in many areas that make a material difference to business success.

A straightforward comparison of responses from our earlier survey shows that future-ready organizations have seen improvements in every business area over the past three years. Indeed, regardless of the level of maturity, there are considerable gains to be realized at every stage of any operations journey.

Figure 3. Future-ready organizations excel in many business areas

% organizations that are seeing improvements in each business area over the past three years



*The multiplier impact of moving up from stable and efficient to future-ready. N= 1,100

Source: Accenture Research and Oxford Economics Intelligent Operations Survey, 2020

Why it matters

As we can see from Figure 3, there's a 1.5X improvement around business value generated from data and a 1.5X boost in speed of product and service innovation available for organizations moving from stable or efficient to future-ready levels. And there's a 1.8X increase in employee engagement and retention for taking the next step to future-ready.

Moving up a level brings its own rewards; for organizations that improved one maturity level we estimated global profitability, captured by EBITDA, could rise as much as 17%. So, adjusting our four levers to accelerate any move is going to be worthwhile.

1.5x
boost in operational
efficiency available for
organizations moving
from stable or efficient
to future-ready levels.

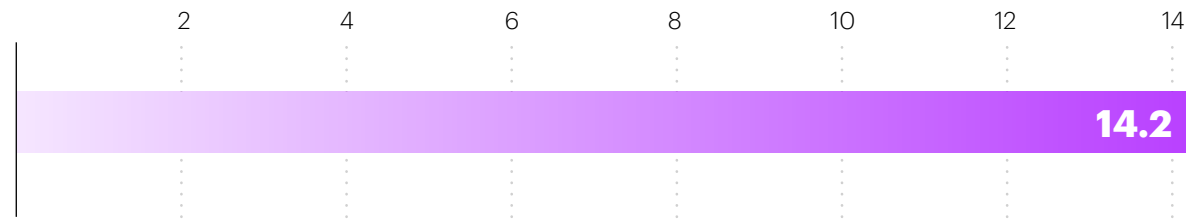
17%
estimated global profitability
rise by moving up one
maturity level.*

*captured by earnings before interest, taxes, depreciation and amortization (EBITDA)



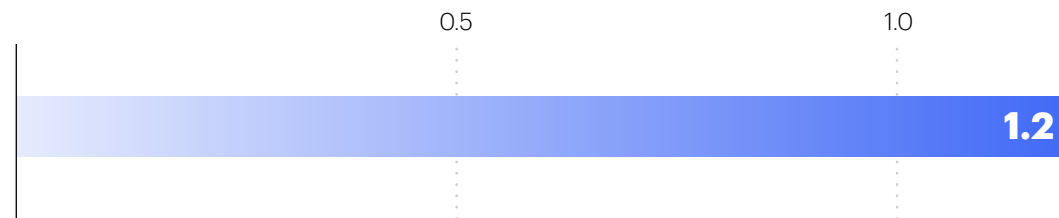
Figure 4.
Applying all four levers can result in a significant profitability boost

X times higher probability



...increase in probability of moving up one level in an integrated manner

X times higher profitability



...profitability differential associated with one-level higher maturity

N= 1,100

Source: Accenture Research and Oxford Economics Intelligent Operations Survey, 2020

We'll take a closer look at which levers to adjust and when. It's worth noting here that when all four levers are applied in an integrated manner, organizations at any maturity level not only double their chances of becoming future-ready in the next three years, but also there's the potential for a massive 14.2X boost in moving up one maturity level—and we calculate that if you make that step you could see a 1.2X boost in overall profitability (Figure 4).

Operational change isn't a one-and-done event; it's an iterative journey where multiple actions that take place at the same time can have a dramatic multiplier effect. Indeed, it's when these levers work together harmoniously in the right sequence that the real magic happens.

Global insurer unlocks untapped value

Teaming with Accenture, a **global insurance firm** transformed procurement and finance to not only be more data-driven, automated and digital, but also create an environment in which its employees could work smarter, scale faster and be more productive.

By optimizing data, new technologies and human talent, the team reimagined and reinvented the procurement and finance functions. For example, in finance, the insurer used new tools and processes to cut Day Sales Outstanding from 107 to 93 days and increase cash flow by US\$300M in just one year.

The company saved US\$13.5M and is on track to achieve US\$50M in savings over a five-year period. With its performance and fiscal improvements, the insurer is better able to serve its customers, focus on new growth areas and meet shareholder expectations.³

US\$

300M

Increase in cash flow in one year

03

How to get there

Let's take a closer look at how moving the different levers—technology, process, data and talent—can affect organizations' operational maturity.

The technology lever

The technology lever includes the role of automation, the adoption of new technology solutions and collaboration between business functions and IT.

What's the impact?

Organizations that improve their technology capabilities are 1.4X more likely to make the leap from the stable to efficient maturity levels, with the greatest impact at the beginning of the operations maturity journey. When it comes to scaling automation, technology (60%) and budget (43%) are the top two hurdles for stable or efficient organizations, while predictive or future-ready organizations struggle more with strategy.

Predictive and future-ready organizations are 1.3X more likely than stable or efficient organizations to see automation, including human+machine interactions, as having a positive impact on their ability to respond to crises, such as COVID-19. And one area of technology in particular is clearly essential for those seeking to gain operations maturity—applying cloud at scale is favored by 90% of future-ready organizations, compared with 76% of the rest.

How can you get there?

- Scale robotic process automation across the organization and enhance efficiency with technologies, such as work orchestration and software-as-a-service (SaaS) solutions.
- Use a cloud-first foundation to scale investments in reporting and analytics, data science and AI.
- Encourage active collaboration between IT and business functions to drive the organization's strategic roadmap and execution.

Here's how organizations are using the **technology lever**:

Travelers, an American insurance company, scaled its use of drone technology to expedite the claims process and help its employees safely and easily assess property damage. Drones can help deliver swift insights and, ultimately, improve the policyholder experience—especially after catastrophes. With each drone flight, data—including telemetry, video and photos—is automatically fed into a secure cloud to give Travelers a real-time view of its entire fleet. Today, with no-contact disaster claims a necessary reality, that forward thinking and technology investment has meant that Travelers is well-positioned to respond to its policyholders in a safe manner.⁴

To strengthen its competitiveness and better serve its customers, a **European bank** teamed with Accenture to create an intelligent operating model. The team focused on streamlining payables, receivables, reporting and governance processes before expanding to activities like payment processing, factoring and document management services.

Manual paper-based processes were digitized, automated and—importantly—checked for conformity. The bank not only improved efficiencies, but also achieved productivity gains of 50%—and even 70% in the now touchless conformity-check process. With access to analytics and data-based insights, employees can solve complex problems, better predict what customers want and drive competitiveness in the years ahead.⁵

“The shift to an agile development methodology has eased collaboration between the business and technology. Getting your technology partners to understand business needs and helping the business understand technology opportunities drives success at a much faster pace.”

Alan Kronovet
Managing Director and Head of
Commercial Mortgage Servicing,
Wells Fargo

The process lever

The process lever includes the application of leading practices and benchmarking and the implementation of customer, employee and business partner experience initiatives.

What's the impact?

Organizations that improve their process capabilities are 2.5X more likely to make the leap from efficient to predictive operations maturity—that's the highest boost of all the different levers at the midpoint maturity levels with data running a close second at 2.4X. Organizations from our survey tend to view structure and strategy as the top challenges to scaling process capabilities, like leading practices and stakeholder experiences. And 40% of organizations expect customer, employee and partner experience management strategies to be in use at scale in the next three years.

2.5x

more likely to make the leap from efficient to predictive operations maturity if organizations improve process capabilities.

How can you get there?

- Apply functional and industry leading practices widely across business processes in the organization.
- Use internal and external benchmarking to drive process improvements and aim for “best-in-class” performance.
- Implement experience measurement and management programs with the right level of executive sponsorship.

Here's how organizations are using the **process lever**:

Nissan has been on a path to transform its legacy systems and operating model to create a best-in-class integrated customer journey to grow its customer base, reduce costs and boost retention. Recognizing that the customer experience needed to be addressed, Nissan overhauled seven key customer journeys and changed how it's organized to rapidly adapt and respond to future customer needs. It tackled six operational levers—structure, culture, talent, metrics, processes and technology. Now, Nissan can track its markets' progress against a journey maturity ladder, can tackle complex cross-functions and cross-channel problems and build business resiliency through greater crisis preparedness and recovery.⁶

Gavi, the Vaccine Alliance, is teaming with Accenture to support finance operations for its COVAX Facility, a multilateral initiative with the aim of accelerating equitable access to COVID-19 vaccines around the world. In 2022, the goal of COVAX is to support countries' vaccination goals toward 70% coverage in 91 lower-income economies. Accenture will work with Gavi to define the right operating model and standardized processes for working across alliance partners, manufacturers, governments and other organizations. The project will also look to enhance operational rigor across service management and governance processes to improve transactional-level quality, performance monitoring and visibility across enterprise processes.⁷

“Create enterprise standards, drive end-to-end thinking and then use that to establish a culture of continuous improvement. When people feel empowered to make processes better on a day-to-day basis, we don't need major transformation programs every five years.”

Parita Patel
Operational Excellence Leader, AIG

The data lever

The data lever includes the application of data, analytics and artificial intelligence to enhance business performance and stakeholder experiences.

What's the impact?

Organizations that improve their data capabilities see the biggest impact—4.2X more likely to make the leap from predictive to future-ready and 2.5X from stable to efficient.

When it comes to the top barriers to scaling data, analytics and AI, our research shows that stable or efficient organizations experience technology and budget challenges. While predictive and future-ready organizations trying to scale their data capabilities tend to see the greatest challenges from their strategy and structure.

That gap may be explained by the fact that 71% of organizations with future-ready operations said they prioritize data over intuition when designing their operating model, compared with just 54% of stable or efficient organizations. And there is an emphasis on data science and AI for 71% of future-ready organizations compared with 50% of stable, efficient and predictive organizations.

How can you get there?

- Accelerate the aggregation of internal and external data and the availability in the cloud to power analytics, data science and AI.
- Scale analytics that are personalized and available on-demand to drive insights and support decision making.
- Establish an AI roadmap with a talent and technology strategy to help scale AI deployments more widely across the organization.

Here's how organizations are using the **data lever**:

Nike is an innovator in shoe technology and sports science. While the primary purpose of Nike's apps is to optimize the customer experience, they also help Nike collect a treasure trove of customer data. For example, the Nike Fit app combines computer vision, data science, machine learning and artificial intelligence to cultivate a digital foot morphology based on 13 data points. Nike can use this data to design better fitting shoes and provide members with personalized product recommendations and content based on their real-world shopping behaviors. Further cementing Nike's commitment to data-centricity is its acquisition of two predictive analytics companies and its investments in data visualization tools to ensure insights are easily digestible.⁸

A **telecoms manufacturer** with a footprint in more than 90 countries asked Accenture to ensure its spare parts planning and warranty management were lean, flexible and intelligent. Accenture introduced a "warranty-as-a-service" solution to accelerate the processing of warranty claims end-to-end. The company acquired new abilities to forecast customer demand for spare handset parts and manage inventory more effectively. Using machine learning to help pinpoint when, where and by whom spare parts will be needed has delivered a step change in demand forecasting, raising accuracy to 75% and processing warranty claims 40% faster. It's helped streamline operations and enhance customer service, delivering US\$10M annual savings.⁹

"We wanted to provide best-in-class service delivery with data-driven insights, enabled by technology to enhance the customer experience and over the past year-and-a-half, we have had tremendous success ... establishing a foundation from a people and a technology perspective to move to the next level."

Jocelyn Belisle
Chief Accounting Officer,
Stanley Black & Decker

The talent lever

The talent lever includes the role of workforce strategies, the use of both human skills and machine capabilities and the ability to use specialized talent or broader talent ecosystems.

What's the impact?

Organizations that improve their talent capabilities are 1.9X more likely to make the jump from predictive to future-ready maturity. Talent is vital throughout the maturity journey but we have seen how it becomes especially critical in the later stages of operational maturity to make the leap to future-ready performance.

Although budget is a notable issue for early-stage maturity organizations that could influence their ability to scale an agile workforce, structure (helping employees to move across functions) and strategy (augmenting humans with machines) pose significant issues, too.

And, in line with results across the other levers, future-ready organizations are 1.2X more likely to have seen improved performance in employee talent mix and reskilling, compared with the other maturity categories in the past three years. That's impressive in the context of the COVID-19 pandemic which has been a period of disruption for all organizations across the world.

How can you get there?

- Augment human work with machines (automation, technology, analytics, AI) across business processes.
- Enhance talent mix with relevant specialized talent (data scientists, AI practitioners, design thinkers, product managers) and foster continuous innovation.
- Build an internal talent marketplace for on-demand collaboration and employee movement across functions.

Here's how organizations are using the **talent lever**:

Harmit Singh, chief financial officer at **Levi Strauss & Co.** talks about the role of talent in building a digital future. On the issue of tech talent he says: "While there is great global talent to recruit, there is also great talent to build. At Levi Strauss, we're focused on fostering an enterprise-wide culture of innovation and are investing in our people ... the best ones to build the future of our company. We've embarked on a company-wide digital upskilling initiative to help our people learn and practice the skillsets we need to achieve our digital transformation from the inside." When it comes to automation, he comments: "Everything that can be automated, should be automated. Our teams should not be spending hours entering data from one system to another... Instead, we need to free employees from such tedious tasks and allow them to spend their time analyzing and solving the more complicated problems."¹⁰

A **North American mortgage company** worked with Accenture to establish an agile workforce and new operational policies and governance models. With more than 50 automations, a new originations platform, a lender-optimization dashboard and other tools, the company was able to grow its market share by 180% and generate US\$60M in savings. Other benefits included faster and more efficient customer service, a fall in turnaround time from application to funding of 43% and an increase of 30% in underwriting productivity. Today, the mortgage company is at the top of its game, with more efficient processes, an agile workforce, and savings to re-invest in future growth.¹¹

"Don't underestimate the resiliency of your team. Be open, authentic and clear about what you're doing, how it connects to colleagues and how it helps them build their career. We can equip colleagues with all the tools, services and know-how but, at the end of the day, we need these critical colleagues in front of our stakeholders making our offer come to life."

Mike Benvenuto
Chief Procurement Officer, Aon

A long, arched, glass-enclosed walkway with a person walking away in the distance. The walkway is illuminated by warm lights along the top, and the glass reflects the surrounding environment. The overall atmosphere is futuristic and modern.

04

Be future-ready now

Although the journey to future-ready may look different for all organizations, based on our in-depth findings and experience, here are some steps to consider as you progress along your operations maturity journey.

Get started today to scrutinize your current status and take the intentional, strategic steps that act as a multiplier for operations maturity.

Move from Stable to Efficient

- Develop governance model and joint business-IT roadmaps
- Benchmark processes and outcomes and deploy functional and industry leading practices across business processes
- Foster a data culture with basic reporting and analysis
- Augment human workforce with machines

Key talent: Technology and Process experts.

Move from Efficient to Predictive

- Enhance automation with work orchestration, analytics and specialized solutions
- Scale experience measurement and management programs
- Apply advanced analytics to drive business outcomes
- Develop internal talent marketplace for on-demand collaboration

Key talent: Analytics experts and Business Advisors.

Move from Predictive to Future-ready

- Implement integrated solutions using automation, analytics and AI and focus on advanced technology for disruptive impact
 - Reimagine processes to aim for top quartile performance
 - Use diverse data and scale data science and AI for real-time insights
 - Embed specialized talent and tap into ecosystem partners
- Key talent: Data Scientists and Innovation Leads.**

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We defined the four levels of operations maturity based on respondents' assessments of eight characteristics and then consolidated these characteristics into four levers as follows:

The technology lever includes the role of automation and the collaboration between business functions and IT in making the best use of technologies. **Automation** involves sets of technologies that perform repetitive rule-based tasks. Robotic process automation (RPA), one of the most frequently used examples, increasingly includes multiple solutions such as workflows, platforms and software-as-a-service that further digitalize the process. **Business-technology collaboration** comprises IT and business functions with joint governance models, enabling integrated ecosystem partners and driving the organization's strategic road map.

The process lever includes the implementation of customer, employee and business partner experience initiatives and leading practices. Functional and **industry leading practices** are ways of doing business within a function, organization or industry that are recognized as enabling best-in-class performance. **Stakeholder experiences** include the overall engagement experience across all stakeholders of an enterprise including customers, end-clients, suppliers, partners and employees.

The data lever includes the collection, storage, and application of data, the use of data insights or artificial intelligence. **Data** involves the quality, scope and depth of structured and unstructured (for example, video, web content, voice memos, etc.) data from diverse internal and external sources, including what is embedded in internal processes. **Analytics** covers the discovery, interpretation and communication of meaningful patterns in data to provide superior insights for business decision making. Analytics includes multiple levels from basic descriptive reporting to more predictive and prescriptive actions which can be applied to business processes.

Artificial intelligence is the ability of a machine to perform cognitive functions like sensing, comprehending, acting and learning. AI capabilities for example, natural language processing, machine learning) enable computers to make decisions and identify patterns and insights for future decision making.

The talent lever includes the role of workforce strategies, which can include internal skills development, the use of both human skills and machine capabilities and the ability to use broader talent networks. **Workforce agility** encompasses two key elements: on-demand, collaborative workforce strategy and a work environment where humans and digital machines work together to drive the best outcomes.

Survey demographics

1,100 executives

13 industries

Automotive	Health	Media
Banking	High Tech	Oil & Gas
Communications	Industrial Equipment	Retail
Consumer Goods & Services	Insurance	Travel
	Life Sciences – Biopharma	

11 countries

Australia	China	Italy	United Kingdom
Brazil	France	Japan	United States
Canada	Germany	Spain	

Four levels of operational maturity

Stable

Concentrate mostly on core process improvements and on improving quality and compliance controls.

Efficient

More productive, they incorporate tested methods, such as Lean Six Sigma and process standardization, and deploy automation technologies.

Predictive

Focus on how automation can support and augment human ingenuity. They deploy technologies and leading practices with that goal in mind.

Future-ready

See increased efficiency and profitability, improved stakeholder experiences and better business outcomes. They are more agile and resilient than others.

Economic modeling

Our modeling is based on data from the 2020 Accenture Research and Oxford Economics Intelligent Operations survey. Each participant was asked about their company characteristics (for example, industry, employment and revenues) and past, current and expected level of operating maturity. Financial data from 2017 to 2019 for each public company was matched from S&P Capital IQ including EBITDA, revenue growth and total shareholder return.

We identified a group of future-ready organizations based on their operating model maturity and analyzed the key underlying factors and operational maturity actions that differentiate these organizations from their peers. This involved

developing and implementing econometric models of the relationship between organizational differences in operating maturity position (based on four categories: stable, efficient, predictive and future-ready, which identify increasing levels of operational maturity) and key financial outcomes.

The modeling framework also controls for background differences across firms such as geographic location, industry and size. Using our model, we were able to assess the nature and magnitude of the connections between operating maturity, business investments and business outcomes.

Glossary

Operating model is an organized template for how work gets accomplished in a high-quality way, over and over again. It identifies all the elements that should be established, well managed and working in concert if the ambition is to have an ongoing capability in some area rather than a one-time success with a single initiative.

Intelligent operations refers to processes or functions that incorporate leading practices, digital technologies (for example, automation, analytics, and AI) and appropriately skilled talent to enable insight-driven decisions, improve efficiency and customer experiences and grow top-line results.

Ecosystems (includes ecosystem partnerships) consist of external parties with which a company does business in any fashion, including vendors, cloud and technology providers, start-ups with new capabilities, business partners, or even competitors. Together they form a network which can drive innovation.

Experience programs are ad hoc surveys to gather and score customer, employee, or partner feedback.

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