BUSINESS TECHNOLOGY REPORT 2021

CPA AUSTRALIA

TOP TECHNOLOGIES HIGH-GROWTH BUSINESSES ARE MORE LIKELY TO INVEST IN OVER THE NEXT 12 MONTHS

Data analytics and visualisation software
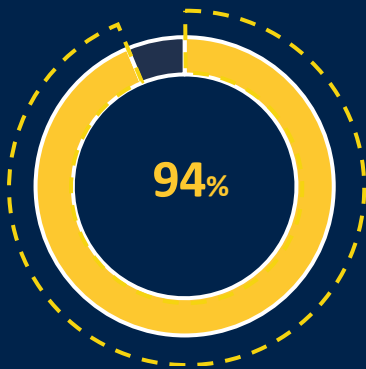
Business intelligence software

Cloud technology

Digital / mobile / online payment technologies

Robotic process automation

94%

Percentage of respondents that stated their business undertook at least one technology-related project in the past 12 months

KEY DRIVERS OF TECHNOLOGY ADOPTION

1. Improve operational efficiency
2. Improve the customer experience
3. Improve collaboration

KEY CHALLENGES TO TECHNOLOGY ADOPTION

1. Financial constraints
2. Complex legacy systems
3. Shortage of technology talent

TOP TECHNOLOGY PROJECTS HIGH-GROWTH BUSINESSES UNDERTOOK IN THE PAST 12 MONTHS

1. Reviewed the business' technology for improvement
2. Developed a long-term technology / digital strategy
3. Upskilled the technology capabilities of staff

RECOMMENDATIONS

Implement a digital transformation strategy that aligns technology with your organisation's culture and business objectives

Replace legacy systems that restrict the business's ability to keep pace with changes in consumers' preferences and needs

Encourage innovation by developing a technology talent pool and adopting innovative approaches to secure top technology talent