FROST & SULLIVAN

THE ROLE OF CLOUD IN EUROPEAN BUSINESS TRANSFORMATION

How cloud drives innovation, growth and competitive advantage in Europe

A White Paper by Frost & Sullivan

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Businesses Innovate to Benefit from Industry Change

Digital transformation affects every industry, every type of organisation and every country in Europe.

A lot has happened since NetSuite and Frost & Sullivan published the 2014 white paper, "Disrupt, Collapse, Transform: The Role of Cloud Computing in Industry Transformation." Rapid change has become the norm; attitudes to cloud computing have matured; and senior executives are increasingly comfortable with the multiple drivers behind the industry change. Given the shift in attitudes to digitalisation, NetSuite and Frost & Sullivan have conducted an entirely new survey of 1,425 CEOs, CFOs, CIOs and IT Directors. More than 600 of these senior IT decision makers represented Europe (UK, France, Netherlands and Sweden), drawn from a cross section of industries.

Whereas in 2014, the top industry change drivers had been new disruptive competitors, digitalisation and new business models, the 2016 survey reveals three new top drivers:

1. Changing needs of customers

2. New distribution channels

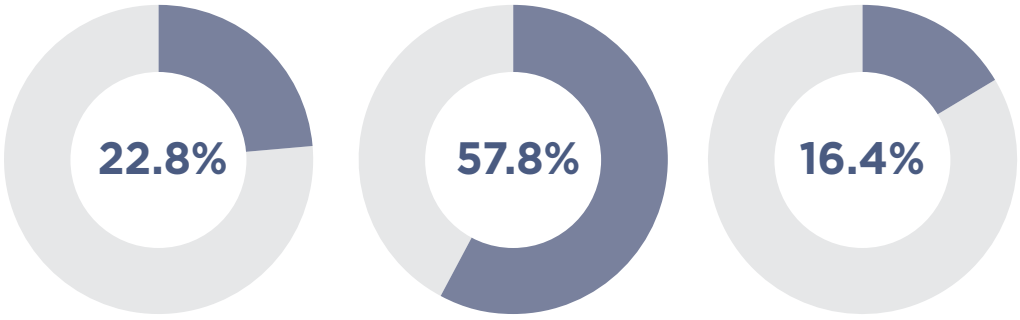
3. New products entering the industry

The changing needs of customers are felt most acutely in the UK, in larger organisations and in the finance and media verticals. Finance and media are also the most affected by new distribution channels alongside retail/e-commerce. New products entering the industry drive change in manufacturing and transport/logistics.

Most executives not only agree that their industry is undergoing transformation, but that flexibility and adaptability are increasingly becoming key factors of survival. It is essentially only in education that some executives still feel their industry not to be changing. Transformation is a general trend in the world-wide economy, but the IT/telecommunications, retail/e-commerce and transport/logistics verticals feel their rate of change to be particularly high.

Three quarters of senior executives are acutely aware that their organisations will need to change faster and faster in the future, but they are also aware that innovation is the key to success. Technology enables innovation in every industry. Businesses reinvent themselves, applying innovation to products, services, customer care, distribution, business models and internal process.

Fig. 1: Perceptions by European Executives of Rate of Industry Change



Source: Frost & Sullivan, 2016, N=602

Most of the information technology solutions that enable innovation will be deployed in the cloud, and our research also identifies how cloud computing enables international expansion. Earlier generations of on-premises software required substantial and often costly enhancements to support overseas operations. Cloud-based solutions allow organisations to internationalise quickly, and enable start-ups to be "born global".

Frost & Sullivan is convinced that there is a direct relationship between an organisation's ability to embrace cloud computing and its ability to innovate. This paper will examine that relationship and how businesses can ignite innovation with cloud.

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Cloud has Come a Long Way

The extent to which European companies embrace cloud has evolved very positively in the last two years, and the number of organisations that deploy main business management applications (e.g. financial management, manufacturing management, inventory management, CRM and ERP) in the cloud has increased significantly.

In the UK alone, the proportion of organisations that deploy a main business management application in the cloud has increased from 40% in 2014 to 62% in 2016.

Fig. 2: Proportion of European organisations that use cloud-based applications

59.0%

Main business management application in the cloud

28.7%

Only stand-alone applications in the cloud

12.3%

No cloud-based software used

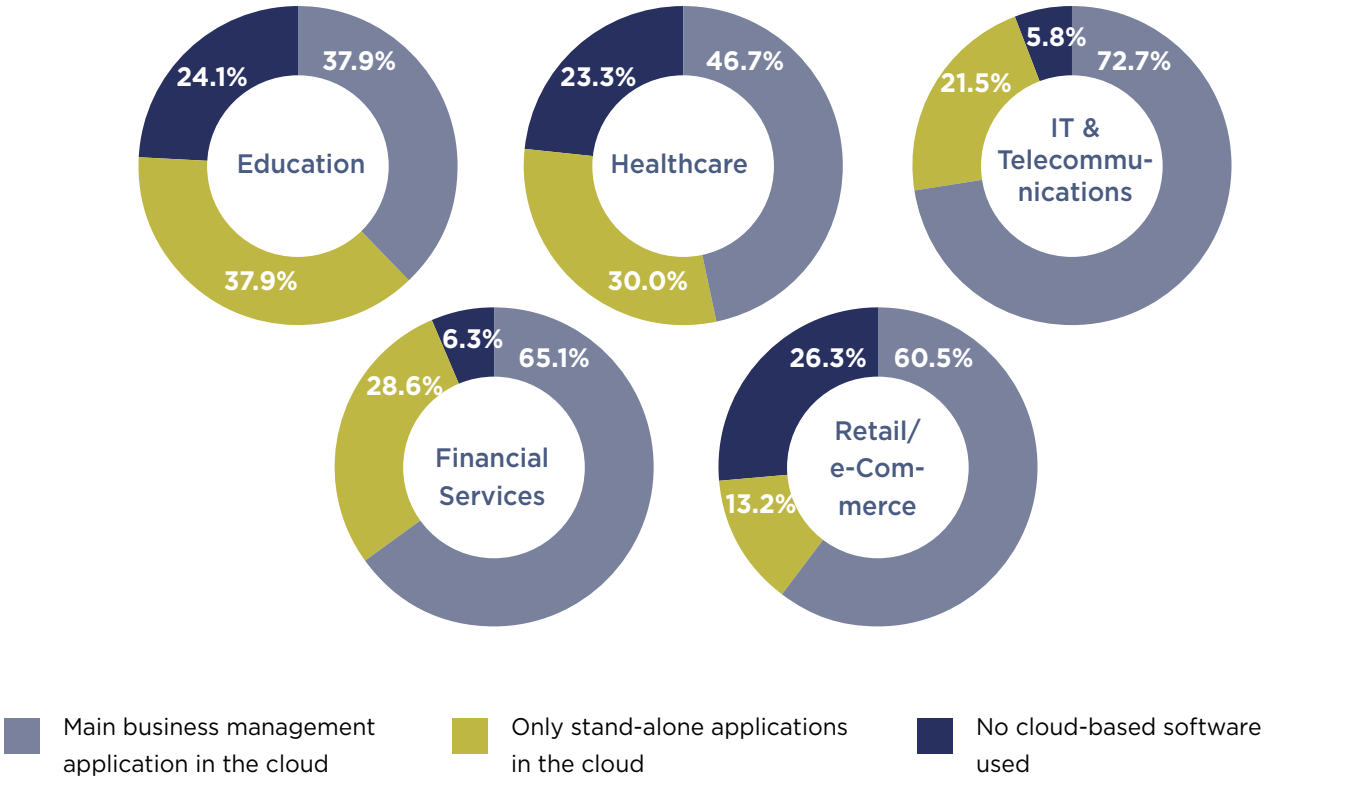
Source: Frost & Sullivan, 2016, N=602

There is hardly a European company that does not use cloud applications somewhere in the organisation. Companies, whose main business applications are not cloud-based, typically use minor stand-alone applications in the cloud (e.g. collaboration or file storage). Frost & Sullivan's survey suggests that only 12% of organisations use no cloud-based applications at all. The real number is probably even lower, because many minor cloud applications would fall into the grey zone of shadow IT that IT decision makers might not have visibility of.

The willingness of an organisation to embrace cloud is heavily correlated with size. Organisations with more than 500 employees are twice as likely to use cloud-based main business applications compared to organisations with fewer than 50 employees. Likewise, small organisations are four times more likely than large organisations to not use any cloud-based applications at all.

To a lesser degree, cloud attitudes are correlated with industry. The verticals least likely to embrace cloud are education and healthcare, and this is perhaps not surprising, considering the funding challenges and tight regulation that characterise them in Europe.

Fig. 3: How different verticals embrace the cloud



Source: Frost & Sullivan, 2016, N=602

IT & telecommunications embrace cloud more wholeheartedly than any other vertical, closely followed by financial services. Retail/e-commerce uses few stand-alone applications in the cloud.

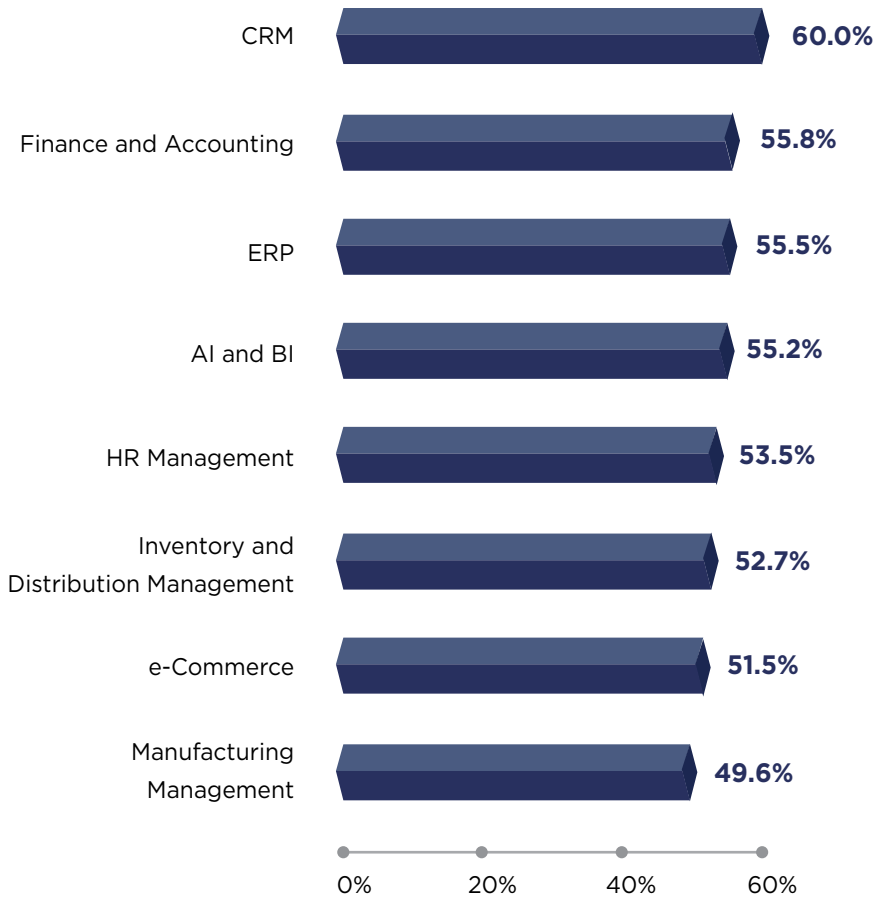
Organisations Embrace Cloud in Mission-Critical Areas

Not surprisingly, customer relationship management (CRM) continues to be the leading cloud-based main business application, used by 60% of organisations. This was also the case two years ago, undoubtedly because many of the typical integrations of a CRM application are already in the cloud; because cloud-based CRM has been uncontroversial in most organisations; and due to the impact of leading cloud-based CRM solutions.

The idea that it was controversial to consider cloud in areas that touched the financial or operational heart of the enterprise is clearly gone.

What is surprising, however, is the variety of main business applications used. CRM is only marginally ahead of finance and accounting, enterprise resource planning (ERP), and artificial intelligence and business intelligence. This is proof that organisations now embrace cloud in mission-critical fields. The idea that it was controversial to consider cloud in areas that touched the financial or operational heart of the enterprise is clearly gone.

Fig. 4: Types of main business applications deployed in the cloud



Source: Frost & Sullivan, 2016, N=355

E-commerce solutions are less likely to be deployed in the cloud than most other main business applications. Part of the explanation is that there have not been many e-commerce solutions available off the shelf, meaning that many retailers have built their own. Consequently, they struggle to link stock and logistics systems with their e-commerce platforms, and those retailers who also operate physical outlets face the additional challenge of aligning their in-store systems with the e-commerce platform. With solutions such as SuiteCommerce from NetSuite having emerged, retailers will be able to put those problems behind them, and Frost & Sullivan would expect the proportion of e-commerce platforms deployed in the cloud to rise significantly over the next two years.

What we can also see from the data is that once an organisation deploys one business-critical application in the cloud, other applications will follow. In other words, it is absolutely correct to talk about an organisation's "cloud journey". European organisations tend to apply a phased approach to their cloud journey, moving more and more mission-critical applications into the cloud, as existing systems reach the end of their useful life. Cloud really has become a business philosophy.

Cloud is a Source of Competitive Advantage

Allowing application access to remote or mobile employees, ease of use, allowing the IT department to focus on strategic tasks, and ease of upgrading are now the top drivers behind cloud migration. In the minds of business leaders, cloud technology is now mature and mainstream. CIOs wanting to replace an ageing on-premise legacy system with a solution deployed in the cloud no longer face an uphill struggle.

Security concerns have diminished, and just shy of a third of organisations actually migrate mission critical applications to the cloud to ensure better cyber security. This is, in itself, significant because cloud is now seen as the solution to security challenges whereas, not very long ago, it was security concerns that held organisations back on their cloud journey. The construction industry is particularly strong in its belief that cloud improves security.

Perhaps the most significant result of the entire survey is the connection between cloud computing and competitive advantage. A staggering two thirds – 66.9% to be exact – of organisations believe that they have obtained competitive advantage through cloud computing.

Fig. 5: Realising competitive advantage through cloud-based business applications

Source: Frost & Sullivan, 2016, N=528

The notion that cloud generates competitive advantage is particularly strong in construction, financial services and manufacturing. Moreover, the positive effects on competitive advantage increase with company size, and this is felt more strongly in France than anywhere else.

Cost Cutting at the Bottom of the List of Cloud Drivers

European organisations no longer equate cloud simply with cheap. Cost always plays a role in cloud investment decisions, but cost cutting is no longer the prime reason for moving main business applications into the cloud. The desire to spend less on IT hardware in favour of opex is certainly a strong trend, but only 29% of organisations migrate to cloud-based applications, because they are cheaper than on-premise equivalents. This places cost cutting near the bottom of our list of cloud drivers, and that is an exceptional change over previous years.

Interestingly, cost cutting is still the top cloud driver in the Asia-Pacific region. Maybe that is indicative of European organisations having already been through cost cutting programmes and being more attuned to doing business in high-cost locations. Many Asia-Pacific countries have been accustomed to being low-cost locations but have seen their costs soar in recent years.

The opex inclination is particularly strong in government, so it is no coincidence that more and more national government cloud programmes are being introduced. The public sector has had a reputation for being conservative and a little bit behind the times, but this is simply not true anymore. In many ways, progressive IT thought leaders are now coming out of government, and Frost & Sullivan believes this to be a natural response to the pressures on government to deliver more and better services to citizens without increasing budgets. Citizens behave as consumers, and government is eager to show that it provides value for money. A statistically significant amount of government IT decision makers are, in fact, reporting that cloud has increased the productivity of staff and better enabled them to serve citizens.

The Revenue Opportunity of Digitalisation

A simple definition of digitalisation is the ability to do something useful with all the data that organisations accumulate, as they introduce digital technology. An overwhelming 87% of business leaders feel affected by the digital economy, and the impact of digital technology increases with business size.

Digital transformation takes place when organisations begin to change the way they operate, including how they interact with customers and suppliers, to better take advantage of digital technology, and only about a third of business leaders believe that their current business model can continue unchanged.

Digitalisation triggers fundamental changes to business models and eco systems and ad hoc changes to administrative procedures.

Online business models enable new revenue streams, and business model updates are particularly important in manufacturing, where a quarter of companies expect to be charging for products and services using a subscription model. Businesses value the renewable revenue streams and the tighter customer relationship that comes with a subscription, but they also feel they must accommodate an increasing number of charging models to suit customers. To a lesser extent, this trend is also present in IT/telecommunications and financial services.

Another upside to online business models is that online engagement with customers makes marginal pricing possible at the single transaction level, without endangering general price levels. That is mostly a good thing, which creates substantial new revenue opportunities in industries where products and services have no shelf life (e.g. transport, hospitality and even healthcare). Also, digitalisation means businesses understand customer journeys much better – knowing how their product or services fits into the greater picture – enabling them to create upsell opportunities.

Frost & Sullivan observes a strong trend that distribution channels are changing, and the role of middlemen is at the centre of the change. Many companies bypass middlemen altogether. They find ways to engage more directly with end customers, and 27% of organisations even foresee that this change will happen within the next twelve months. Other organisations will see their middlemen morph into eco system partners. If the partners offer substantial value – privileged access to new customer groups or revenue streams, product or service enhancements, process efficiency gains and similar tangible benefits – then the partnerships will flourish. Middlemen who just facilitate sales or processes will eventually disappear, because cloud-based platforms will perform those functions more efficiently.

A quarter of businesses expect more sales to move online, and it is clearly no surprise that the retail vertical leads this trend, with 45% of IT decision makers expecting increasing online sales volumes. This is not just a B2C phenomenon, though. Verticals such as wholesale and construction are also expecting online sales volumes to increase significantly, and this is proof that the online B2B revolution, already discussed in our 2014 whitepaper, is gaining pace.

The Challenges of Sophisticated Business Models

New business models come with new challenges. Customers expect round-the-clock service with real-time responses. Organisations understand that they must design their entire customer experience around online interaction, and that they must automate routine processes to the greatest extent possible. A third of organisations expect online customer engagement to increase, and a quarter of businesses expect increased automation of customer interaction and other processes.

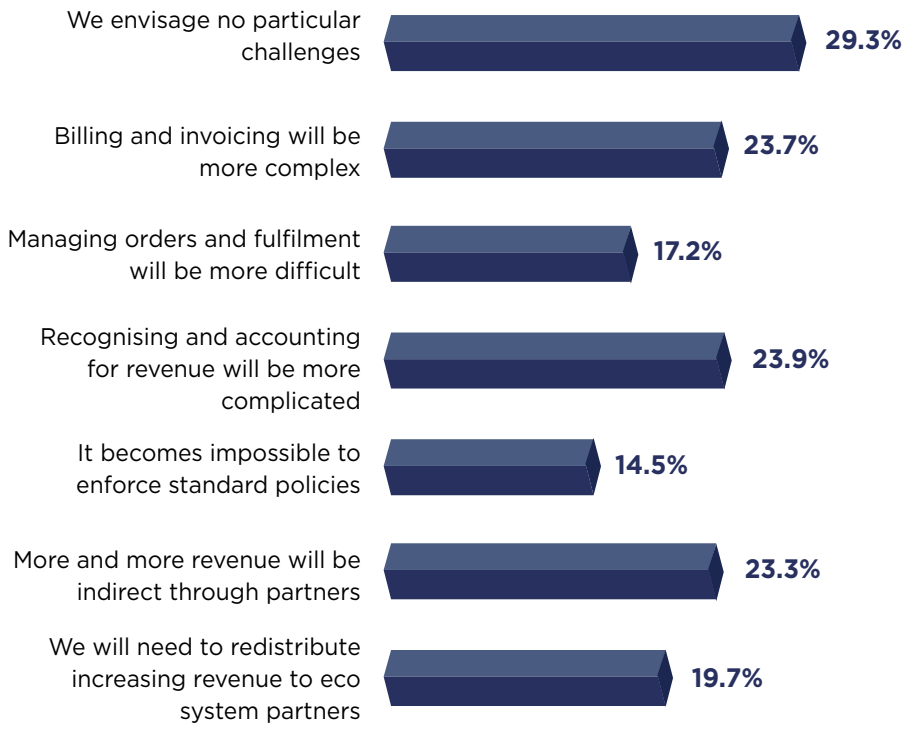
The automation trend is particularly pronounced in media, retail/e-commerce and manufacturing, and this is really the next frontier of digitalisation for many companies. It is relatively easy to deploy an e-commerce platform in the cloud and maintain pre and post sale customer engagement in the traditional contact centre channels. When the entire customer journey moves online, company require seamless integration between the e-commerce platform and most internal systems, and the majority of organisations fail to provide an adequate online customer experience at the outset, unless they migrate to a suite where all integrations have been pre designed.

This is probably why 70% of organisations expect administrative and operational challenges to emerge from new business models, and it is really only in professional services that executives have no particular admin concerns. Even when the e-commerce platform and the CRM solution are already in the cloud, legacy business applications tend to remain separate, and that is a big part of the problem.

Traditional verticals expect the greatest challenges. This is understandable, considering that the organisations involved are typically older and the changes they experience typically greater. Manufacturing and construction both worry

about the increasing difficulty of recognising and accounting for revenue and about more and more revenue being indirect via partners. This latter concern is shared by transport/logistics and IT/telecommunications. The construction industry also worries about billing and invoicing becoming more complex. No one expects the regulatory burden to become lighter, and compliance issues can lead to fines.

Fig. 6: Administrative challenges due to digitalisation



Source: Frost & Sullivan, 2016, N=523

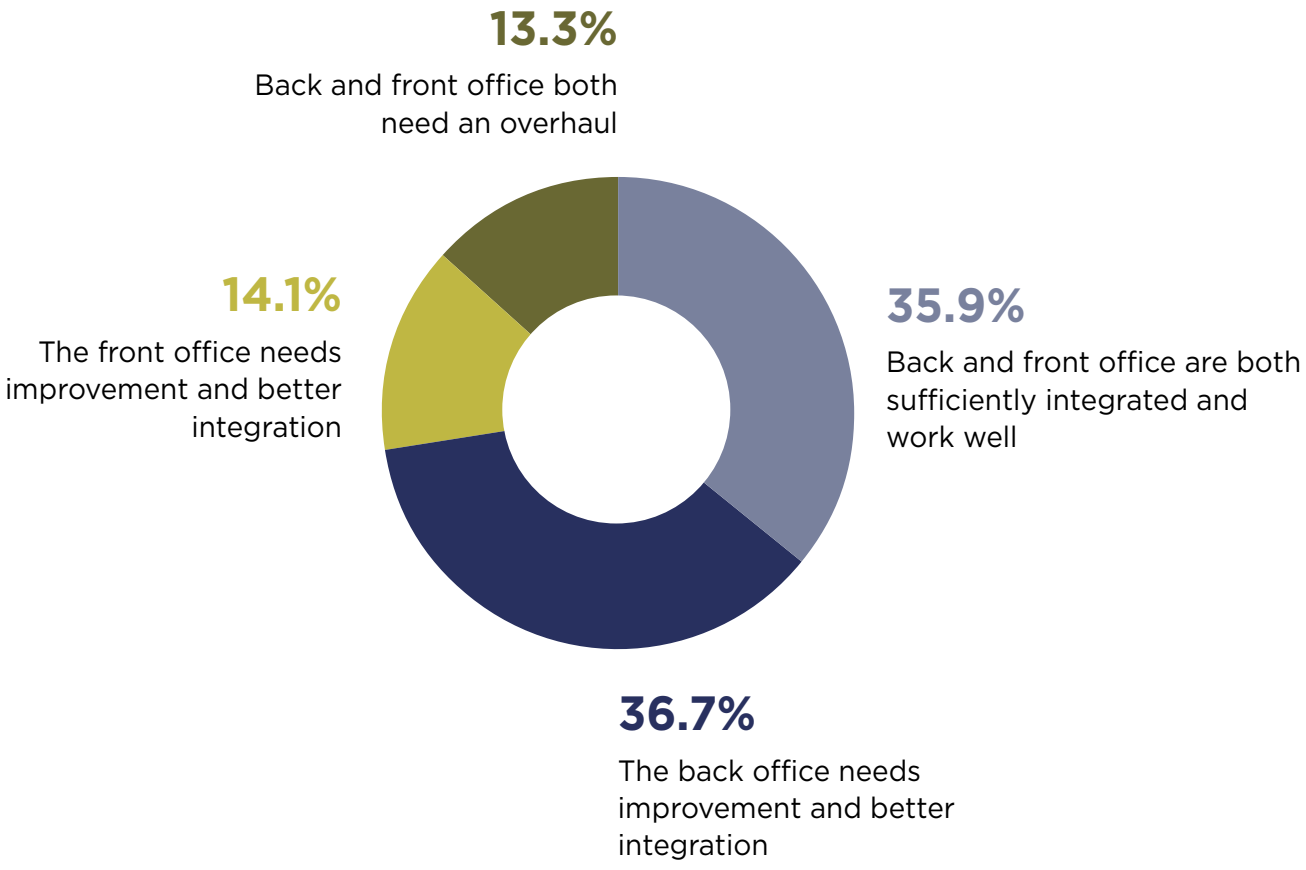
Over 80% of businesses expect the personalisation of products and services (e.g. through mass customisation and machine learning) to affect the way they operate, but it is not just products and services that require personalisation. Terms and conditions, pricing and sales structures become flexible. Enforcing standard policies on pricing and distribution or differentiating pricing between countries becomes impossible, and this adds to the administrative woes of companies. Large organisations expect greater challenges than small organisations, and it is probably also easier for small organisations to deal with the many accounting exceptions that individual transactions may generate in the absence of standardised policies.

The Power of the Suite

Disparate systems create challenges for businesses as they attempt to adapt to the digital economy, and it is often impossible to address the challenges of digital transformation with legacy systems. A single cloud-based suite would solve that problem, but it is a big step to take. CFOs are never keen on migrating legacy business systems if they have not been fully amortised, and CIOs worry about the potential for disruption to mission-critical business processes.

Businesses have taken to heart that this is the era of the customer experience, and they have invested heavily in the front office, because that is what the customer sees. With the exception of IT/telecommunications and professional services, business leaders are mostly satisfied with their contact centres and other front office departments. Many business leaders realise, however, that their back offices are far from streamlined, and that there is insufficient integration front to back in their organisations. Frost & Sullivan detects this phenomenon in all verticals.

Fig. 7: Back and front office integration challenges



Source: Frost & Sullivan, 2016, N=602

It is almost exclusively in small organisations that IT decision makers feel integration between the front and back office to be sufficient, and integration is, of course, far easier to achieve in small companies. Netherlands and Sweden have been best at achieving integration so far, whereas French executives perceive the greatest need for improvement.

IT decision-makers point to numerous shortcomings that result from insufficient integration front to back and from inadequate data streams feeding business processes. Omnichannel customer interaction, where many channels are available to suit customers with no loss of information between channels or information trapped in silos, is still a dream for many.

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Many executives realise that having full customer history available to all staff who need it – the so-called "Single View" – would really improve the customer experience, and this is particularly true of mid-sized organisations with up to 500 employees. They are probably caught in middle, having not yet invested in the omnichannel solutions that many large organisations have rolled out already, and lacking the visibility and ad hoc processes of small organisations.

The efficiency of a single, cloud-based suite, which would run the business back office integrated with functions such as HR, procurement, marketing, e-commerce, omnichannel customer interaction and the B2B and B2C websites, would be colossal. This is particularly true of the retail industry (e-commerce in particular, we suspect), where over a third of IT decision makers feel that more integration would help improve order management and better manage customer expectations, particularly when things go wrong. In e-commerce, back office integration really enables the organisation to keep its promises to customers. No organisation can afford to provide the optimal customer experience every time. What matters is a consistent and situation-aware customer experience, where expectations are set and met. That is practically impossible to achieve if the e-commerce solution is separate from the business applications. The more manual, undocumented processes that are involved in the interface between disjointed solutions, the greater is the potential for failure.

This is not just a retail issue. Over a quarter of all businesses feel that they need to improve their service to customers when things go wrong. It certainly speaks volumes that only 12% of organisations feel their customer experience is good, and it is mostly in the smallest organisations that this is the case, presumably because it is easier to manually intervene to make up for process shortfalls.

Fig. 8 Top enhancements that would improve the customer experience offered

Source: Frost & Sullivan, 2016, N=602

Frost & Sullivan knows from its syndicated research into customer experience management that younger customers tend to dislike the sanitised, corporate experience that many organisations still think represents best practice. Instead, they want a more personalised experience. Complete and accurate information is the vital to allow customer-facing employees to go off script and offer the more spontaneous approach that customers appreciate. This enhancement is particularly high on the agenda for executives in France.

Data is the only Real Competitive Advantage in the Digital Economy

Subscription models, mass customisation and personalisation mean that traditional differentiation based on product alone will become difficult to maintain.

Customer loyalty and well-designed customer journeys will differentiate businesses, as will their ability to offer the right product or service to the right customer at the exact time when the customer is minded to make a purchase. These capabilities are all a result of the data held by a business, so it is fair to say that, in the digital economy, data is the only real competitive advantage a business has. Provided, of course, that the business is able to do something useful with that data.

Only about a quarter of organisations are really confident that the data they hold is accurate, complete, consistent and timely. Many business leaders complain that, at times, the organisation does not trust its own data the way it is presented to decision-makers and, therefore, fails to use it properly.

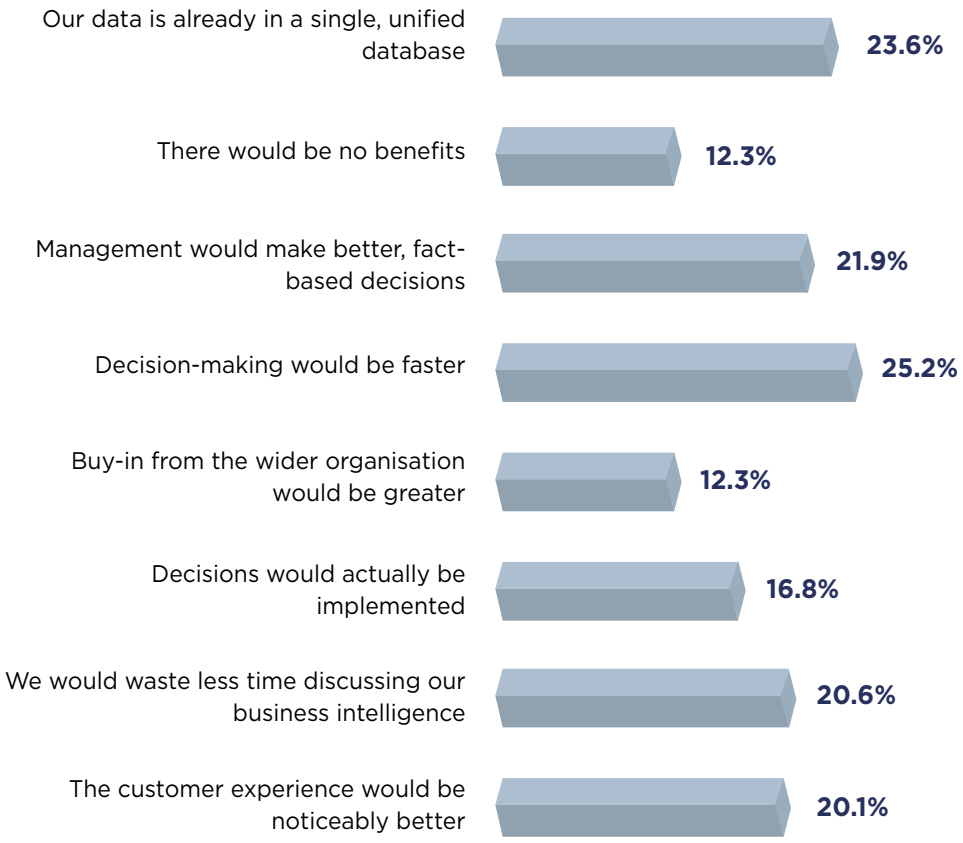
Distribution/wholesale stands out as the vertical least confident about its data, but it is in healthcare that IT decision makers (in 77% of healthcare organisations) see the greatest room for improvement. This is thought provoking, because better data would translate into clinical advantages, including better prevention and treatment, with a direct and positive impact on citizens' lives.

The biggest problem is data trapped in silos. Almost all executives see distinct advantages in holding all data about the business and its customers in a single, unified database. About a quarter of larger European organisations have already achieved this goal, and Sweden is particularly far ahead in this respect.

Organisations would make better, fact-based decisions, and this is felt to be particularly true in the construction industry. Decision making would be faster – especially in the UK and France – and organisations would waste far less time arguing about data accuracy and spend far more time implementing decisions. In the manufacturing and healthcare industries, for example, over a quarter of executives believe that better data held in a unified database would lead to decisions made actually being implemented. This takes us right back to the definition of digitalisation. If organisations fail to do something useful with their data, they will not benefit from the digital economy and will lose competitive advantage.

On that note, 20% of leaders even believe that a unified database would have a direct and positive impact on the customer experience and that customers would perceive the difference. A particularly high proportion of executives in the retail/e-commerce vertical are of this opinion.

Fig. 9 Benefits of holding data in a single, unified database



Source: Frost & Sullivan, 2016, N=602

There is a definite correlation with organisation size in that small organisations are most likely to already hold their data in a unified database, whereas the realised benefits of actually holding data in a unified database are much greater in large organisations.

Cloud is the Answer to International Expansion Concerns

Pre digital transformation, globalisation was the preserve of very large organisations, capable of investing in infrastructure across the world. To some citizens, that was the ugly face of globalisation, because it would usually result in a loss of manufacturing jobs in high-cost locations. Entire economies operated on mark-ups of products made elsewhere.

This is changing. In our 2014 whitepaper, we explored how servitisation has moved the emphasis away from the tangible product to the service wrapped around the product, shifting economic activity back to the (high-cost) locations where the end-users are based.

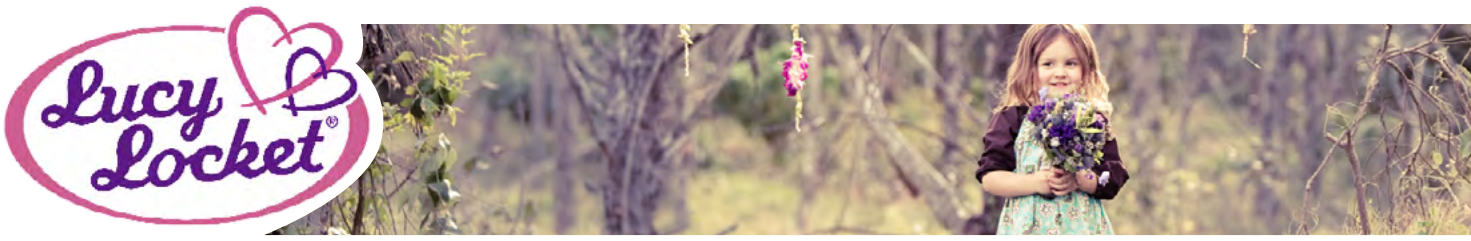
Closer relationships with existing customers and new customers in existing markets are the greatest growth opportunities in all verticals in Europe, at the moment, and this ties in very well with the idea we explored in the earlier chapter that, in very mature markets, customer experience was the only real differentiator left to aspire to. Comparing to the Asia Pacific region, the European sentiment is mirrored by IT executives in Australia and New Zealand, whereas 81% of companies surveyed in the Philippines, 67% in Hong Kong and 54% in Singapore saw international expansion as their primary route to growth.

A moderate 27% of European IT decision makers do point to international expansion as an obvious growth opportunity, and mid-sized and large organisations in manufacturing and distribution/wholesale are particularly well represented in this group.

Across the board, the greatest international expansion worries of IT decision makers are legal complexities, recruiting suitable employees and IT issues, but there are interesting differences between verticals and company sizes.

Small businesses perceive far fewer challenges than large businesses, and this is counter intuitive because one would have expected a large organisation to have a bigger infrastructure in place, better capable of handling international challenges. Maybe small organisations really do buy into the idea that cloud applications help them act "big" in global markets.

Start-ups are typically international from the beginning, or they quickly acquire the capabilities to support customers wherever they are, without investing heavily in global infrastructure. Most of these companies are born in the cloud. Because they have no legacy, their business applications are able to expand and extend internationally.

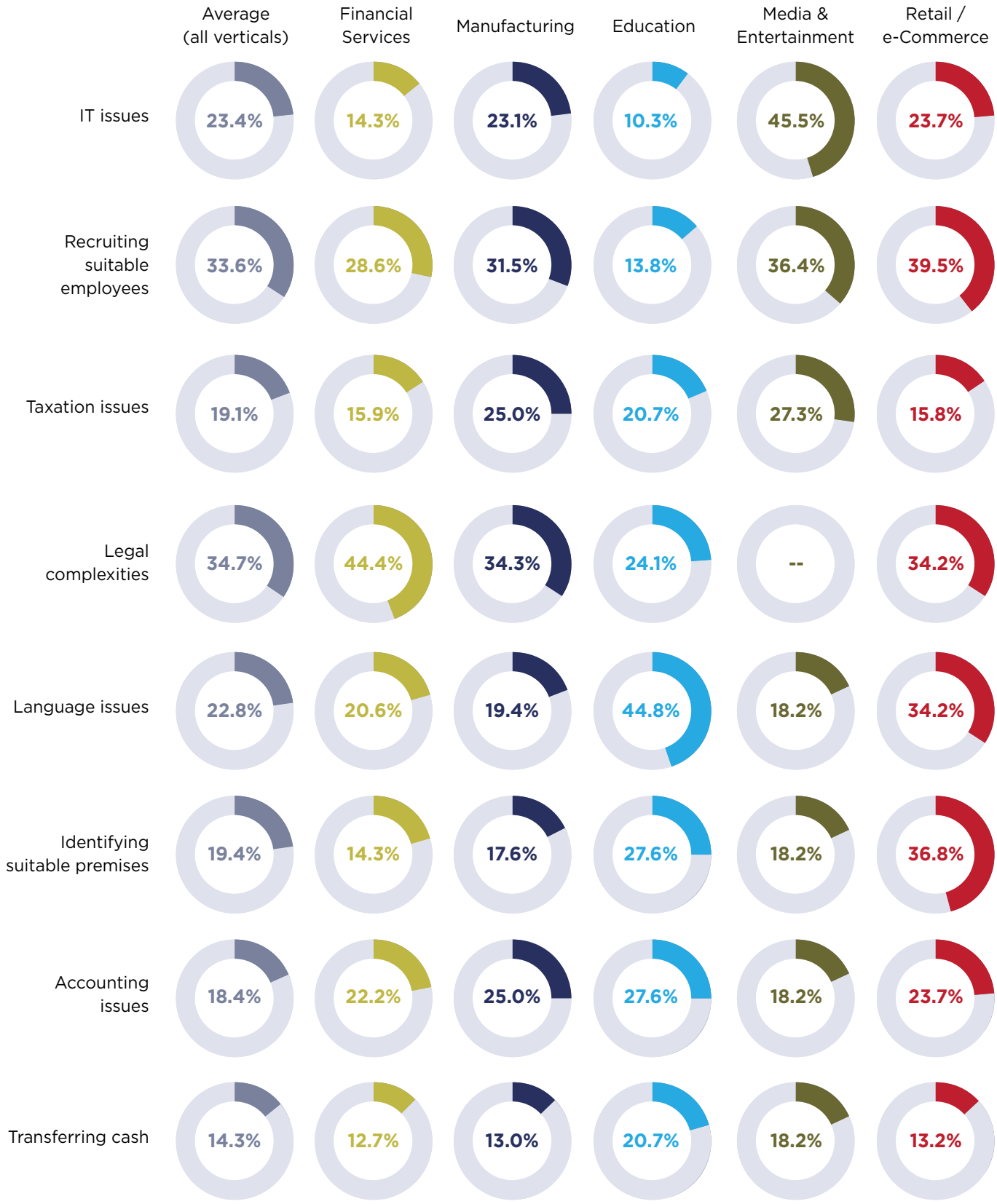


Lucy Locket, a small family-run firm selling children's costumes and accessories, is a good example of a company which used cloud applications to enable business transformation. After replacing an old on-premise system with the cloud-based NetSuite OneWorld, the company launched new sales channels and expanded across three continents to become an omnichannel commerce business with annual growth of 70%. Lucy Locket has transformed its business from predominantly B2B wholesale to 95% B2C, by selling its products across multiple online marketplaces, such as Amazon and eBay, via a custom-built integration with NetSuite's SuiteCloud development platform, and through its own direct-to-consumer e-commerce website powered by NetSuite SuiteCommerce.

The NetSuite system handles its global financials, CRM, inventory management, procure-to-pay, order management, multi-country tax compliance, financial reporting and multi-subsidiary management for its subsidiaries in France, Germany, Spain, Italy, Belgium, Netherlands, Australia and India. It has recently expanded sales into the US via Amazon Marketplace and plans to launch in China, Japan and Canada. Lucy Locket is able to easily conduct transactions for four international legal entities and in five languages (English, French, German, Spanish and Italian) and multiple currencies.

We have established that small companies need to act big, but at the other end of the scale, large organisations need to act "small". They need to be agile and nimble and form close customer relationships, serving their customers with the same attention to detail that a small organisation would.

Fig. 10 Biggest internationalisation challenges in different verticals



Source: Frost & Sullivan, 2016, N=602

A quarter of executives would be anxious about IT issues in connection with international expansion, but in the media and entertainment vertical it is almost half of all executives who have this concern. In financial services, legal complexities are the most serious concern, whereas manufacturing, education and retail/e-commerce are concerned about accounting.

These vertical differences are not surprising, but it is remarkable how the different verticals agree that solutions implemented in the cloud would be the answer. Of all the IT decision makers who have concerns about IT issues, an astounding 75% believe that cloud would help them address their issues. Of the executives worried about accounting issues, 58% would look to cloud for a solution.

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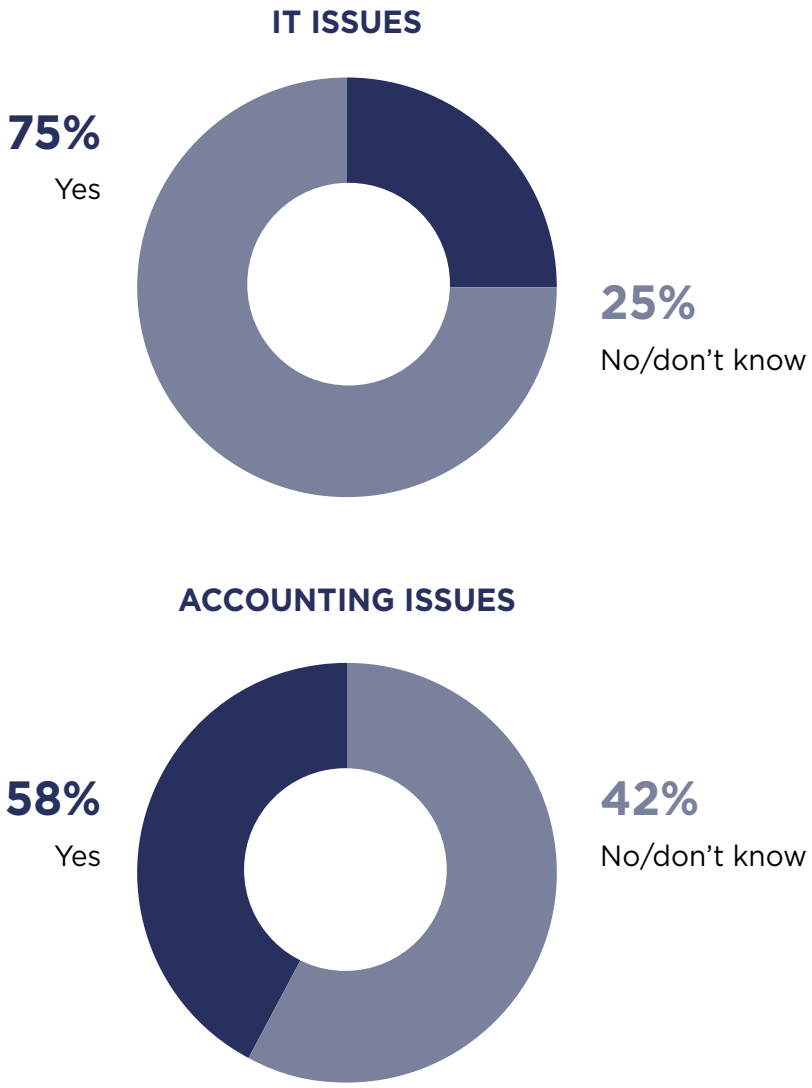
Fig. 11 Solutions deployed in the cloud would address international expansion challenges



Source: Frost & Sullivan, 2016, N=170

In Frost & Sullivan's opinion, cloud is just a deployment model so, in itself, it is not the cure for everything that ails international businesses. Applications are the cure. There is a real need for industry-specific niche applications that entrepreneurial businesses can use right off the shelf, without the need for system integration and long implementation periods. Enterprise platform providers like NetSuite maintain a dynamic eco system of developers. They write and maintain those highly specialised applications that make small businesses future proof and efficient at an international scale. Barrel ERP, built entirely on the NetSuite SuiteCloud platform by the accounting and consulting firm Hein & Associates, is a good example of this.

Barrel ERP is one of the first cloud-based solutions for craft breweries, managing their entire business from store front all the way to manufacturing. It is a comprehensive solution, which includes ERP, CRM, HCM, brewhouse production and e-commerce. Barrel ERP is not just a replacement for manual processes, it creates efficient and automated processes in day-to-day operations.

The Last Word

Frost & Sullivan's research shows very clearly that industry transformation continues to be a major theme for businesses in Europe, and that the perceived rate of change is accelerating.

Senior executives are aware of the multiple drivers behind this change, including changing needs of customers, new distribution channels and new products entering their industry, but they are also increasingly realising that, if they innovate and embrace the drivers, they stand a good chance of building up competitive advantage.

In all verticals, including government and healthcare, cloud is an enabler of industry change. Industry transformation is occurring at a faster pace, and it is less predictable. The ability to quickly respond to change is becoming more and more important – and this flexibility is a key business success factor.

Adopting cloud computing is one way that organisations can gain flexibility. It offers large organisations the agility to respond to industry change more rapidly than their competitors stuck with on-premise solutions. It gives smaller organisations the ability to exploit IT resources that could otherwise only be afforded by larger organisations.

Frost & Sullivan recommends that organisations of all sizes adopt a cloud-first policy, whereby entirely new functionality is always implemented in the cloud. Also, organisations should look to the gradual migration of legacy systems, as a way of streamlining internal processes, enabling new business models and, ultimately, maintaining competitive advantage.

Cloud is now the default in most organisations, but IT decision-makers must select their cloud solution partners with care. Availability, capacity, scalability and price used to be important selection criteria, but they have become hygiene factors. Instead, decision-makers should look to cloud partners who can help them introduce best practice and future-proof their operations.

ABOUT NETSUITE

Today, more than 30,000 companies and subsidiaries depend on NetSuite to run complex, mission-critical business processes globally in the cloud. Since its inception in 1998, NetSuite has established itself as the leading provider of cloud-based financials/enterprise resource planning (ERP) and omnichannel commerce software applications for organisations of all sizes, from agile enterprises to ambitious start-ups. NetSuite continues its success in delivering the best cloud business management software to businesses around the world, enabling them to lower IT costs significantly while increasing productivity, as the global adoption of the cloud accelerates. Please visit www.netsuite.com for more information

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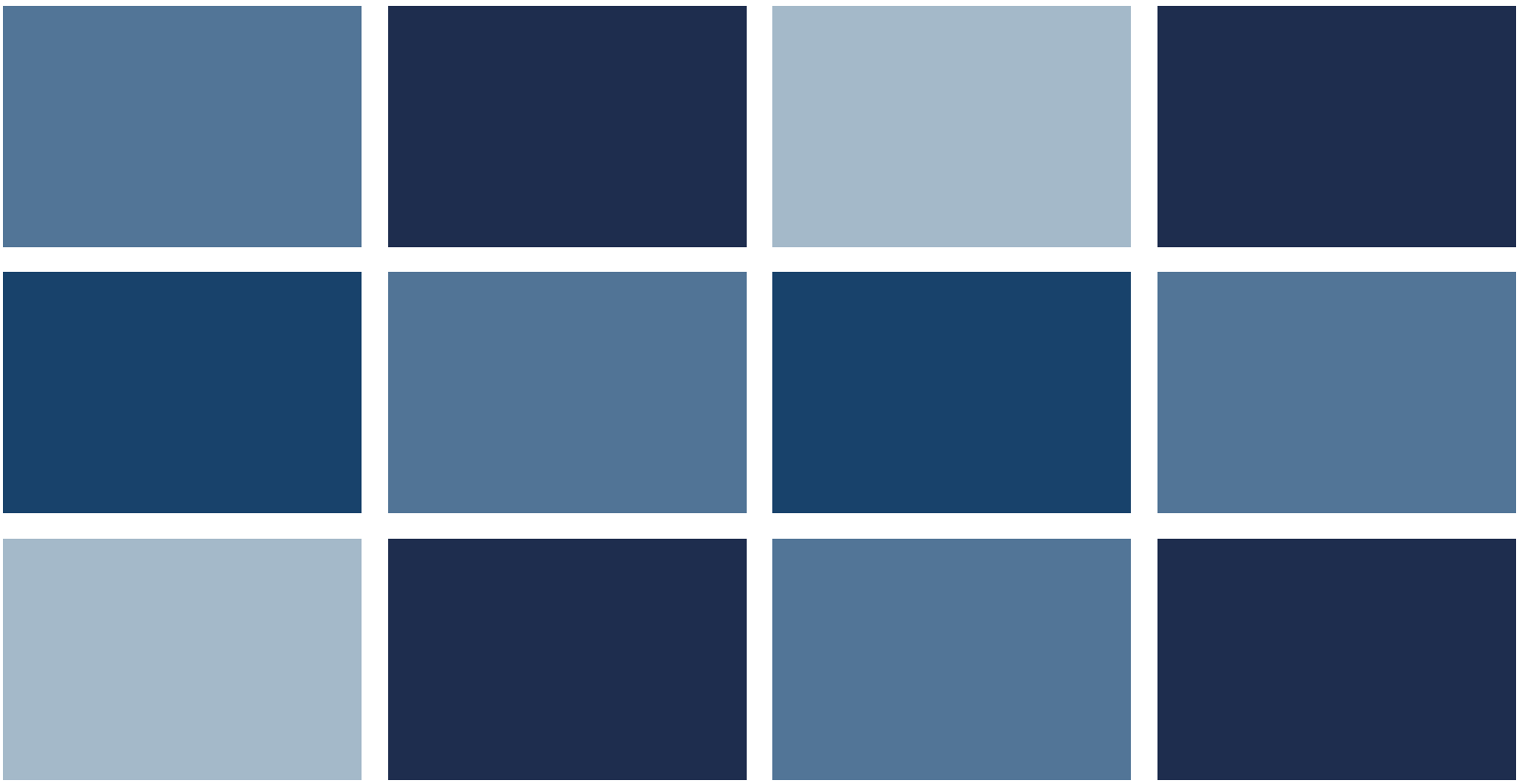

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