Disparity between desire and ability to achieve digital maturity by 2019

71% of business leaders are confident they can transition from a state of digital transformation to digital maturity in just five years, according to the latest research from Coleman Parkes, commissioned by Ricoh Europe.

Richard Pinker, MD of Ricoh SA

The findings reveal that digital maturity - where an organisation uses sophisticated tools to drive performance and demonstrates an on-going commitment to technology, technology-led initiatives and digitally managed processes - is now a priority for 77% of businesses represented in Europe and the Middle East.

"This is an about turn from a year ago when the research found that 63% of business leaders felt that their organisations were not ready," says Richard Pinker, MD of Ricoh SA.

This extensive shift in perception could stem from the rapid pace of technological change, together with increasing recognition of leveraging technology and technology-led processes for commercial benefit.

Although the main obstacle to achieving digital maturity is seen as cost, according to 68% of respondents, business leaders acknowledge the financial rewards. 73% believe that achieving digital maturity will directly lead to an increase in profits and 62% say that maturity increases a business's appeal to potential investors and new owners.

Yet, despite the agreement over the positive implications of digital maturity - with 80% of responses including faster business processes, 70% believe they will gain a stronger competitive advantage and 69% faster decision making - the research also offers a warning. There seems to be a degree of over-confidence among business leaders in their readiness and ability to become digitally mature.

Exactly 50% of those surveyed identify the following obstacles to achieving maturity:

- Changing the way the organisation works to keep up with new technology already in place;
- Aligning technology, processes and ways of working; and
- An inability to achieve the goal of digital maturity alone without the support of an external partner.

David Mills, CEO of Ricoh Europe, says: "Within a year, digital maturity has become a source of optimism for businesses. With the pace of technology-led change and associated expectations stronger than ever, digital maturity is set to become the new normal. However, business leaders must address the obstacles to ensure they have the infrastructure in place to support it and unlock the many benefits of becoming digitally mature.

Having a robust framework and partner support are essential. With technology constantly evolving businesses will need to remain committed in order to achieve and maintain their digitally mature status. Regularly reviewing processes, enhancing ways of working and integrating new technologies will be central to realising this goal. For many businesses digital maturity could soon become an essential strategic asset, as well as a key driver to boost organisational appeal, reputation and long term profits."