



# Thought Leadership 2021

The strategic agenda for senior executives in the coming year of change

November 15, 2020

# Thought leadership themes for 2021

1

## Everything goes digital

The pandemic has fast-tracked digital transformation as companies prepare for a digital-first marketplace. Digitalization will upend all industries, from remote medicine and education, to eBanking and eGovernment, to supply chain and manufacturing 4.0.

2

## Customers reset expectations

A year of social distancing is permanently shifting the demands, priorities, and shopping behaviors of customers. Immersive digital experiences, hyper-personalization, on-demand delivery, and smart products and services will be the new norm.

3

## The future of work is now

The rise of remote working, digitized workflow processes, and the freelance economy predates the pandemic. But the crisis has impelled management teams to rethink how work gets done in offices, at home, and on the factory floor.

4

## Next-gen tech redefines business

Deep learning, computer vision, and natural language processing will enable most products, services, and business operations. 5G will create seamless connections between tens of billions of devices. Computers will harness quantum power and move to the edge. The private and public cloud will morph into the omni-cloud.

5

## Distance loses its relevance

The role of distance will change, particularly in industries such as retail, entertainment, banking, and manufacturing, where proximity was critical to the operation. sales or operations.

6

## COVID-19 ends, but disruption remains

As the pandemic has shown, we live in an interconnected world where disruption can occur suddenly, cascade unexpectedly, and intersect with other vectors of change. In a post-pandemic world, the success of firms will depend on their ability to navigate through more frequent bouts of disruption.

7

## Techno-politics become dominant

Just like business, politics will be transformed by technology. Ubiquitous interconnectivity will put citizens and communities at the center of politics. But technology will also drive economic power and will need to be managed to ensure digital equality and preserve personal rights.

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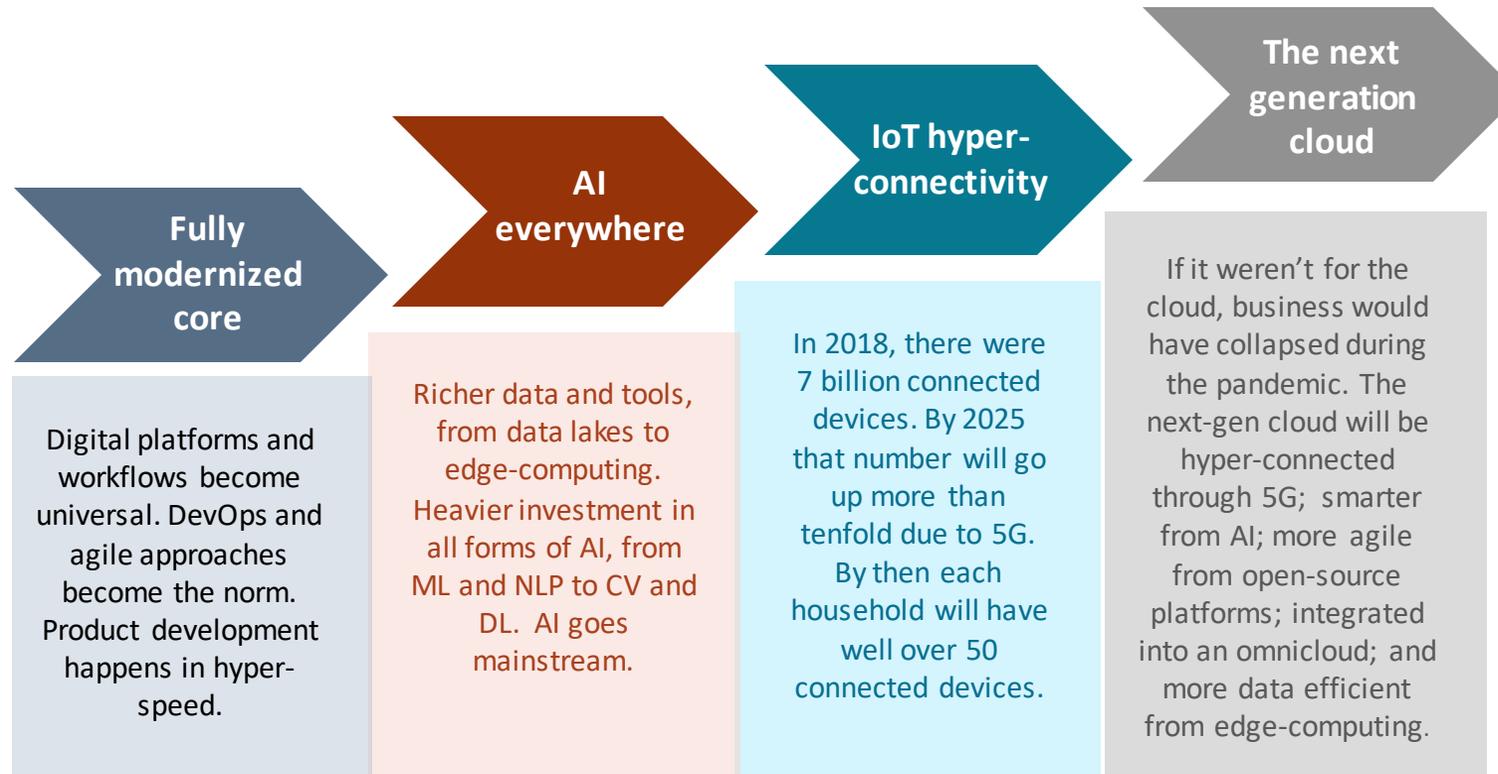
## Capitalism becomes inclusive

The crisis has served as a wake-up call for business to think, act, and invest for the common good. With social well-being and sustainability on the minds of customers, investors, and employees, firms will move from shareholder to stakeholder capitalism to drive business performance.

# Digital transformation will accelerate the 4<sup>th</sup> industrial revolution

The steam engine triggered the 1st industrial revolution, gas and electricity the 2nd, and the computer the 3rd.

The pandemic is accelerating the 4<sup>th</sup> industrial revolution by fast forwarding corporate plans for digital transformation.



# The pandemic was a wake-up call for social change

The 4<sup>th</sup> industrial revolution is not just about digital change. It is also about social change and putting company stakeholders, not just shareholders, at the center of corporate goals and strategies.

But the pandemic is making Corporate Social Responsibility (CSR) an urgent management imperative for several reasons. It has:

- Revealed the inadequacy of the public sector in ensuring the safety and well-being of citizens around the world and the vital role of digital technology in driving positive change.
- Heightened the expectations of employees, consumers, suppliers, and communities for companies to strike a better balance between profit and social responsibility.
- Demonstrated the benefits of private- and public-sector partnerships to drive the social good and citizen well-being, as well as the need for more compassionate, ethical business practices.
- Coincided with the rise of the UN's program for sustainable development and international standards on social responsibility, as well as the Business Roundtable's commitment to all company stakeholders.



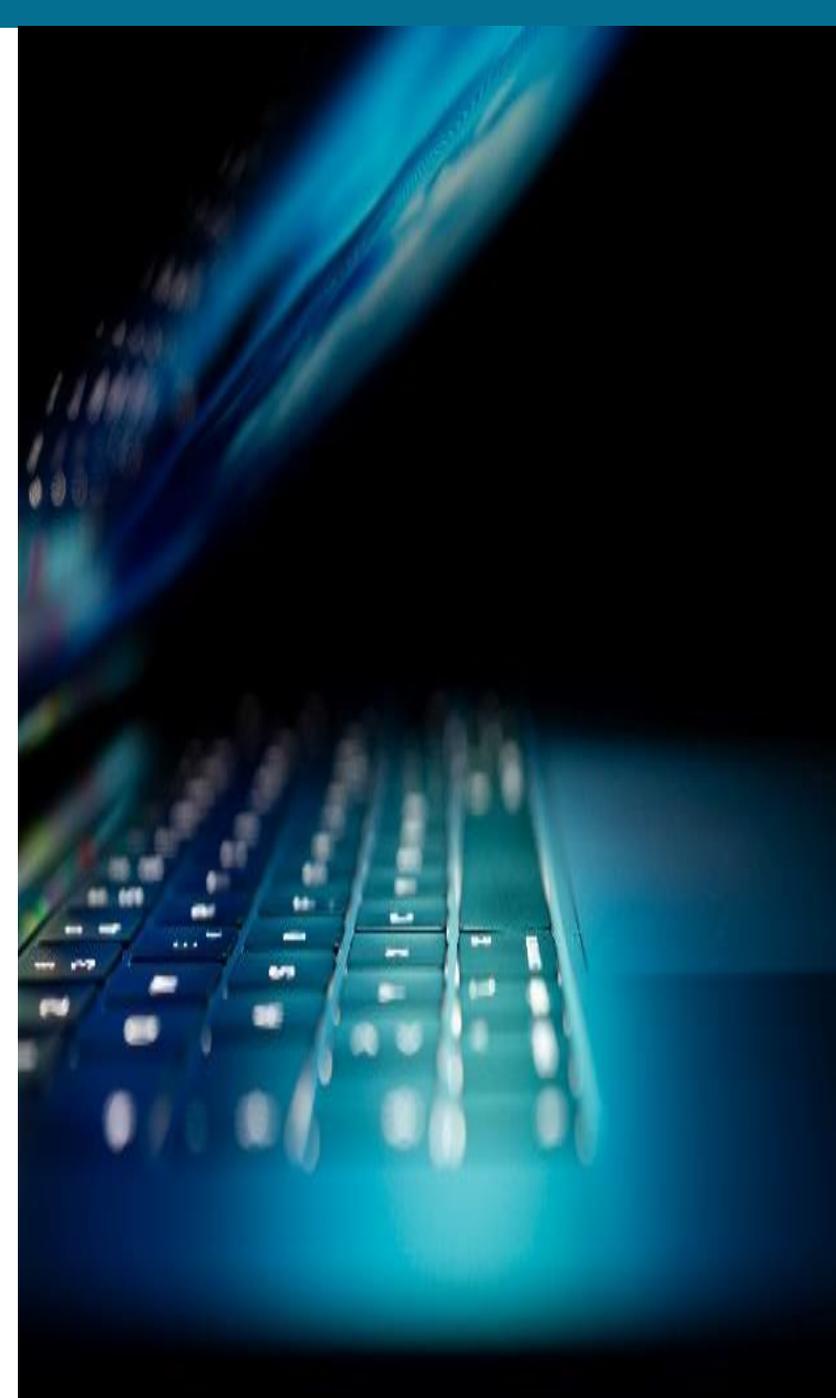
“This crisis must serve as a wake-up call and a call to action for business and government to think, act, and invest for the common good.”

Jamie Dimon, CEO, JPMorgan Chase

# Each industry will be transformed

The pandemic's aftershocks will transform every industry, but in different ways:.

- **Financial services** will become digital-first businesses to meet fast-evolving customer expectations set by Silicon Valley. Firms will race to harness latest technologies, from AI to cloud, as well as build on ESG investment and lending initiatives.
- **Retailers** will put e-commerce at the center of their go-to-market strategies as digital shopping skyrockets, spending patterns and customer demographics shift, and new segments, such as home offices, emerge. Innovation will redefine the playing field.
- **Manufacturing and life sciences** will rethink their ecosystems of partners and suppliers and take product delivery and logistics to the next level of excellence—while cutting costs to offset losses from business disruption. Machines will replace people on the factory floor.
- **Healthcare and education** will shift decidedly to online. Face-to-face engagement will shift increasingly to digital experiences as institutions act to meet changing customer behaviors and expectations and evolving health, education, and safety needs.
- **Energy and utilities** will speed up plans to modernize infrastructure and plants. They will embrace innovation to meet their customers' shifting social priorities, pricing concerns, and digital expectations. Renewable energy and sustainability will be top of mind.
- **The government sector** will need to respond to far-reaching social and economic implications as citizens change the way they work, live, and interact. Smart innovation, public-private partnerships, and stimulus funding will revolutionize the public sector seeking new solutions.



# The big reset: Realigning your business around new customer expectations



# All companies will become digital-first businesses

Leveraging next-gen technologies will be vital for success in the 4<sup>th</sup> industrial revolution.

Executives need insights into where to invest to drive strategic, operational, and financial performance.

## Modernizing the core

How to make sure your operating platform and software applications are digitally ready for the 4<sup>th</sup> industrial revolution?



## Taking advantage of the next-generation cloud

Why the future of the cloud is vital to your company's financial and competitive performance?



## Rethinking your business through AI

AI is a gamechanger. Companies are using AI to transform every part of their business—from customer interaction to business models.



## Are you ready for a hyperconnected world?

By 2025 more than 50 devices in homes will be connected and many business assets will be hotwired together. How will your firm capitalize on this massive opportunity?



## Doing good through technology

technology will be used to reduce the world's carbon footprint, build healthier products and services, and drive the UN's SDGs.



# Potential thought leadership topics for 2021

As the pandemic and US elections fast-track industry 4.0, corporate leaders will require visionary thinking and actionable insights to help keep their organizations profitable and competitive.

To fill this need, we are considering thought leadership across three dimensions: by industry, issue, or technology. Here are just some of the ideas on our front burner.

Wealth and asset management 4.0

Cybersecurity in a fast-digitizing world

Harnessing the next-generation cloud

Building a digital-first enterprise

Winning in the 4<sup>th</sup> industrial revolution

Driving growth and strategic change through AI

The future of distance: How it will remake business

Generating stakeholder value in a socially aware world

How COVID-19 will remake cities

Making your enterprise disruption-ready

Aligning your organization with the future of work

Meeting the needs of the post-pandemic customer

# ThoughtLab

ThoughtLab is an innovative thought leadership and economic research firm providing fresh ideas and evidence-based analysis to help business and government leaders cope with transformative change. We specialize in analyzing the impact of technological, economic, and demographic shifts on industries, cities, and companies.

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