vmware®

CARPE DIEM

why now is the time for businesses to champion disruptive technologies

Our world is changing.

Advances in cloud, mobile, edge computing, IoT and AI are unlocking new business opportunities at a speed not seen before.

Organisations face a challenge: embracing disruptive innovation while keeping everything running smoothly; delivering today while investing for tomorrow.

Engaging and exciting customers throughout this journey is the goal. This is the focus of new research commissioned by VMware, which assesses how ready consumers are to embrace technology-driven innovation today and their appetite for its potential.

Key findings are included below – these are average findings from the UK, France and Germany combined, based on representative consumer samples within each market.

Innovative technology has the power to captivate

There is real consumer appetite for embracing emerging technologies, which translates to significant business opportunity. Consumers recognise that technologies like AI, IoT and blockchain are impacting their lives more than ever, and are willing to welcome change - and even disruption - in the name of an improved experience.

Half (47%) of consumers agree that technology is at the heart of what they do, day-in day-out

Over half feel that tech is already enabling more immersive, improved experiences with businesses they interact with

One in four are even willing to accept businesses delivering below par services while experimenting with new tech in the pursuit of improved services

Getting consumers on board – understanding and trust

An incredible **45%** of consumers mistakenly think AI 'is a robot'. Whether it's down to AI's representation on TV or in the movies there's a perception that AI is a 'thing' rather than an intelligence built into many services we already receive – to help provide improved, more immersive experiences across industries including retail, healthcare and financial services.

> *"Talk about artificial intelligence and it all gets very dramatic. The narrative is one of man versus machine – that it's only a matter of time before we're battling robots with supreme AI for our existence. The issue with this perception is that it can ignore what we gain in reality; the benefits of intelligence and automation and how these can be harnessed to deliver better lives for us all."*
>
> **Joe Baguley,**
> Vice President and Chief Technology Officer, VMware EMEA.

Consumers acknowledge this lack of understanding:

50% recognise they still don't know enough about technologies like AI, IoT, blockchain

And with such breakthrough technologies come the added challenges of security and trust. Regarding new services and the use of personal data, for example, **69%** of consumers still don't really know who has access to their data

Excitement for business innovation

Despite some uncertainty, there is a largely positive shift in sentiment regarding emerging technologies. Whether it relates to healthcare, retail, automotive or the workplace itself, consumers show faith in a technology driven future – giving businesses the green light to spearhead change and differentiate their products and services to drive competitive advantage.

Placing lives in the trust of technology

71% are comfortable with advanced technology monitoring elderly family members at home (rather than have them go into care)

Willing technology to inform purchase decisions

65% are open to receiving information and advice on an in-store product in real-time via their phone

Embracing technology taking control of the commute

70% are comfortable with technology understanding traffic flows to proactively manage journeys to and from work

Data directing doctors

47% are comfortable with their doctor accessing data about their daily lives (drinking habits, rate of exercise, nutrition and diet) so he/she can better advise on improving health

AI complementing the workplace?

Just 23% think artificial intelligence will take their job, with only 31% worried it'll change their job beyond their control

Accepting experimentation

Just 15% would be less likely to return to a business that was experimenting with new technology to improve customer service

Balancing opportunity with caution

As disruptive tech nology increasingly impacts all areas of life, we're seeing clear divisions between what consumers are and are not willing to accept.

Organisations must be sensitive to this: those that blindly innovate without understanding what consumers want risk alienating the very customers they're looking to attract and retain.

Just 7% would give AI control over their money, even if meant they could save money quicker (i.e. for a house deposit)

65% are scared or nervous about their bank having access to data about their daily lives, even if it resulted in better management of finances

Just 18% would give AI control over food shopping and their diet, even if meant they'd get healthier quicker

Cementing consumer confidence

Consumers are specifically looking to businesses and government to provide more education on how these breakthrough technologies can impact their relationships with the companies they interact with. They are seeking improved, more immersive services – as well as guidance on how to incorporate these safely and securely into their lives.

64% don't feel businesses or the Government are currently clear enough on the technologies they use and how they use them (just 8% feel they are)

53%, meanwhile, are looking to businesses to help them understand what these technologies do and how they can help

CARPE DIEM

Now is the time for businesses to act.

As we approach new frontiers of technology, new opportunities open up for businesses – in terms of how they improve the customer experience and deliver new services while driving new models and, ultimately, bottom line growth.

Emerging technology is one part of this puzzle. Bringing customers along every step of the journey is another. Business survival will depend on an organisation's ability to embrace emerging technologies, and future innovations we don't even know about yet, while ensuring excellence right here, right now.

This ability to deliver today, while investing for tomorrow, is key to building customer trust around disruptive technologies. Only then can the power of software be unlocked to form a digital foundation that powers the apps, services and experiences that are transforming the world.