Truth is, no one has a crystal ball to predict the future with any certainty. However, there are clear trends shaping the corporate landscape of tomorrow and for businesses, success is always dependent on getting ahead of these curves, and competitors. This leaves the big question of what forces are driving change, and how can businesses utilise the array of cutting-edge technologies to thrive tomorrow. Here's where cloud comes in, but are European businesses taking advantage?

The advantages could be competitive, commercial, or focused around efficiencies. The critical point is that business decision makers spot the opportunity and act upon it. As the adoption of cloud increases, a new class of business leaders emerge. Being able to understand the needs of the business, they know how to capitalise on both their business and IT investments and thus these leaders know to prioritise their investment in cloud.

The reality for Europe though, is that it is falling behind, both in terms of cloud maturity and the number of cloud leaders. The time has come to act. Companies in Europe need to recognise the magnitude of opportunities presented by cloud and be ready to embrace change and innovation, to not be outpaced by the rest of the world.

For organisations operating the most successful models and leading the space in cloud computing, a key characteristic is the close working partnership created with their Cloud Service Providers (CSPs). Cloud infrastructure goes far beyond simple migration and lower costs, it empowers them to transform their business and ultimately fuel a successful future. It’s a mentality shift.

In Wipro FullStride Cloud Services’ most recent report, based on a survey of 1,300 global C-level executives and key decision-makers from 11 industries and six countries, it was found cloud leaders – the top 20% of companies we polled – achieve a return on investment 10 times higher than beginners. Putting the spotlight on Europe, specifically the UK, France, Germany and Switzerland, what elements need to change within organisations so that embracing cloud across the business brings opportunities and the ROI that cloud leaders are experiencing?

It’s no secret that the primary benefit of cloud adoption has expanded. European companies are now not only appreciating the efficiency benefits it brings, but also its ability to unlock profitability and growth – a trend expected to accelerate still further, as cloud continues to innovate and become even more pervasive. In two years, the cloud will increase revenue by 59%, increase market share by 46%, improve customer retention by 31% and boost shareholder value by 30%. These are huge advantages for European businesses.

By 2023, 8 out of 10 of these cloud leading companies will have advanced or fully optimised cloud environments in place. This is compared to just 19% of non-leaders, where such developments will still be in the planning or early phases of implementation, putting both their future growth and business at risk.

European cloud leaders must look beyond the data centre and cloud infrastructure into areas that set the stage for better returns. They must engage senior executives in their journey and amplify business outcomes by combining cloud adoption with advanced technologies. It’s these three simple steps which will set the stage for 10x ROI and thus competitive differentiation.
1. Cloud is Redefining Business Models: Invest Far Beyond the Data Centre

For cloud leaders, an effective cloud strategy isn’t just about the infrastructure. This is why 52% of cloud leaders develop teams and skills to drive cybersecurity in the cloud, 48% provide cloud training to IT and line of business staff and 43% role out change management strategies to facilitate cloud transformation. Europe will continue to pay attention to the people side of cloud, ensuring people have the correct skills, training and change management as adoption increases.

Research found leaders follow a “cloud everywhere” strategy, working with a wide range of architectures and providers depending on their specific needs. As enterprises look to host more business functions in the cloud and thus the amount of data increases, leaders are likely to use a combination of both public and private cloud, shifting to a hybrid model in the next two years. Those enterprises without a combined cloud backbone will soon discover that those who operate in a combined approach, otherwise known as hybrid cloud, adopting both on premises and off- premises solutions based on the business function, will reap the most benefits.

This will help Europe progress as they move from not only using cloud for IT management and operations, but also in data and customer analysis.

2. Cloud is a C-Level Focus

C-suite executives at cloud leading businesses embrace not only the cloud’s value as a change agent for resilience and agility, but also as a growth strategy. It is therefore imperative that senior executives play a vital and active role in the cloud journey. 78% of cloud leaders state their Chief Executive Officer (CEO) either leads the cloud effort or plays a key role. Those with more engaged C-suite executives also report the highest cloud ROI. Cloud adoption must encompass all areas of the business. Success is as much about the people and their commitment to the process and targets as it is about the technology itself.

3. Amplify outcomes with the use of Advanced Technologies

European cloud leaders achieve far greater returns on their investments than beginners (59% vs 6%). Although several factors come into play here, one key driver is leaders’ decisions to combine cloud with other innovations, such as incorporating Artificial Intelligence, Machine Learning, Recognition, Automation etc.

For instance, artificial intelligence – by far the leading complementary technology, is used by 8 out of 10 European cloud leaders. Artificial Intelligence is incorporated into a variety of operations, from customer service to logistics, not only helping to make processes more efficient but also freeing up staff to concentrate on alternative tasks.

Wipro, and others, as CSPs can help guide businesses as they look to implement such technologies, providing them with the guidance and expertise to truly take advantage of the opportunity presented.

Final Thoughts

Globally, companies have high expectations of cloud, and there is the potential to transform operations over the next decade. In the next two years in Europe, approximately 4 out of 10 firms expect their cloud implementations to be at least partially complete, if not totally optimised. However, getting there will take time, a considered approach, an open mentality to innovation and fresh thinking. Partnering with CSPs will give businesses the expertise and knowledge to implement better cloud integration/adoption and capitalise on the multitude of opportunities presented. With Europe already falling behind, it is even more critical that businesses within this region recognise the importance of these partnerships and demonstrate appetite to develop their status as cloud leaders.

Wipro FullStride Cloud Services report highlighting the best practices of cloud leaders offers others a roadmap to success. Businesses need to learn lessons from leaders embracing all that the cloud has to offer, building out their basic cloud infrastructure and then using it to launch applications that boost their bottom line. It’s clear cloud’s real value goes far beyond IT and when leveraged successfully, can drive your business growth to an unprecedented level.

Please visit wipro.com/cloud to learn more about Wipro FullStride Cloud Services

About Wipro Limited

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