

The Power Of Talent

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Company boards ramp up investment in data privacy as cyber crime threat reaches all-time high, Harvey Nash/KPMG CIO Survey finds

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- Demand for 'security and resilience' talent jumps 25% from last year
- 78% of IT leaders say their digital strategy is only moderately effective, or worse
- One-third of companies non-GDPR compliant

NEW YORK - June 6, 2018 - In an effort to become more compliant with new data privacy protection and to avoid highly damaging data breaches, companies are quickly ramping up investment in data and cyber security, according to the latest **Nash/KPMG CIO Survey**.

The largest IT leadership survey in the world, analyzing responses from organizations with a combined revenue of over \$1 billion, found almost a quarter (23 percent) more respondents than in 2017 are prioritizing improvement in data and cyber security threats reach an all-time high. At the same time, managing operational risk and compliance has also become a top priority (up 12 percent). These two areas represent the fastest-growing IT priorities of company boards of directors.

IT leaders today face the challenging task of delivering rich, customer-centric data in an environment where threats continue to hold the attention of CIOs, but while measures to improve data security are under way, legislation such as General Data Protection Regulation (GDPR), more than a third (38 percent) of those surveyed are not GDPR compliant at the May 25 deadline. Additionally, 77 percent of IT leaders say they are "more organized" in dealing with cyber crime, up from 71 percent last year. Only one fifth (22 percent) say they are well prepared. The demand for protecting data has caused a huge demand for "security and resilience" skills, which experienced the biggest 25 percent year-on-year increase.

A move toward digital platforms and solutions is proving a huge challenge for CIOs. While organizations critical to successful data security, many report they still struggle -- with 78 percent stating that their digital strategy is on track or better, and 22 percent stating it is on track or worse. More than a third of companies (35 percent) report they can't hire and develop the people with the skills they need. One in 10 (9 percent) say there is no clear digital vision or strategy at all.

"Data is shaping the business world from head to toe. We see it in the urgency of right now with the need for data integrity. We see data shaping the future as machine learning and AI advancements push beyond current systems. As systems are combining, learning and reacting to data with strategic solutions," said **Bob Miano**, President of Data Science at Harvey Nash. "So much dependent on the protection and promise of data, the next five years will be a continued struggle for data science and analytics professionals."

"Technology disruption continues to play a significant role in today's business environment and, while many are implementing a digital strategy, most are still struggling with integrating digital into their core processes," said **Brian Berry**, KPMG principal and U.S. CIO Advisory leader. "What tends to hold technology leaders back is the disconnect between what they guide decisions. This disconnect is largely due to the absence of proper talent who fully understand how to implement a digital strategy. Companies who can source the right skills and establish a clear digital vision will be the ones who will take advantage of the opportunities."

To help with digital success, chief digital officers (CDOs) are proving their worth. Organizations with a CDO are over twice as likely to have a clear and pervasive digital strategy than those without one (44 percent vs. 21 percent). The survey also shows that the most influential and successful organizations are fanatical about delivering value both to customers and employees. "Customer-centric" organizations are 38 percent more likely to report greater profitability than ones that are not.

Female IT Leadership Inches Forward

- Female IT leadership continues on an exceptionally slow upward trend, this year reaching 12 percent
- Women represent just one in five (21 percent) of technology teams
- The industry appears to be significantly divided on the extent to which diversity matters to business success. Only 21 percent of IT executives say inclusion and diversity has little or no bearing on achieving business success. 47 percent report it has some influence, and 30 percent say inclusion and diversity impacts business success to a great extent

Big Data and Analytics Remain the No. 1-needed Skill

- Two thirds (65 percent) say skills shortages are preventing them from keeping up with the pace of digital transformation
- For the fourth year in a row, big data and analytics is the number one skill in short supply (46 percent)

About the Survey

In its 20th year, the 2018 Harvey Nash/KPMG CIO Survey is the largest IT leadership survey in the world. The survey of 3,958 CIOs and technology leaders was conducted between December 20, 2017 and April 10, 2018.

For more information about the survey and to request a full copy of the results, please visit www.hnkpmg.com, awarren@clearedgemarketing.com. Follow the conversation on Twitter at #hnkpmgciosurvey.

About Harvey Nash Inc.

Harvey Nash Inc. is the U.S. division of the Harvey Nash Group, a global professional recruitment firm that is listed and traded on the London Stock Exchange since 1997. Harvey Nash has helped over half the world's leading companies find the highly skilled talent they need to succeed in an increasingly competitive, global and technology driven market. Across Europe, Asia and North America, Harvey Nash has the reach and resources of a global organization and the agility that empowers all employees across the world to respond to constantly changing client needs, big and small, to deliver a portfolio of services: IT recruitment, IT outsourcing/offshoring and executive search.

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The Ponemon Institute calculated that the average cost of cyber security in 2017 for companies reached \$46.3 billion. The CIO Survey researched 3,958 IT leaders, so the estimated total annual cost of cyber security for organizations is up to \$46.3 billion. ###

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