

Covid Digital Game Changers Task Force

How will Covid change business life?
The findings of Finnish frontrunner companies



Covid boosted
digitalization and
green transition.
We must now
seize this unique
opportunity and
not waste it.



The four key messages of digital frontrunner companies - Focus on automation

1

Focus the Finnish recovery investments on renewing remarkable growth areas recognised by Finnish frontrunner companies. They are all related to green and digital transition.

2

While setting very ambitious carbon emission targets for ourselves in Finland, we need to demand a similar level of ambition from other EU member states.

3

Increase national public innovation funding. It must be channelled into the system through companies that are willing to build hubs for talents, SME-companies, start-ups and RD&I.

4

In order to make the green and digital transition happen, strengthening of investments in digitalisation and cybersecurity is needed.

Growth areas'
new joint
ecosystem
activities
recognised by
frontrunner
companies



Green and digital
transition; Electric.
Digital. Connected –
Pathway to climate
neutrality



Breakthrough
in industrial
5G technology



Automated and
carbon-neutral
marine logistics



Securing system-
wide cybersecurity
and resilience



A digital way
of working



Solutions that are
sustainable and
take health into
account



The corona pandemic has caused turbulence for business life throughout the world. The way of working, efficient value chains and established market shares have changed rapidly.



During this process,
frontrunner companies
identified:

- 41** events, phenomena and changes
in customer behaviour
- 7** key changes and drivers
for further analysis
- 5** areas of concrete
action
- 4** areas of competence
development

The expectations and behaviour of customers have also been changed by the coronavirus. As old setups and business models must be renewed, new business models are also being created and market shares are redistributed.

New winners are born.



Seven key changes and drivers were prioritised for further analysis:

1. Increased use of digital services in all age groups and multiple areas of life
2. Expectations for best-in-class, seamless customer experience
3. Increase in need for control caused by uncertainty
4. Shift towards more sustainable values
5. Slow and local lifestyle
6. Health-minded buying
7. Hybrid forms of encounters

THIS IS
THE SIGN
YOU'VE BEEN
LOOKING FOR

Those who seize the possibilities brought by the changes in working life have excellent opportunities for success, growth and recruitment.



An aerial photograph showing a dark, calm lake on the left and a winding asphalt road on the right. The road is bordered by a dense forest of green trees. Two cars are visible on the road: a red car in the foreground and a blue car further ahead. The sky is reflected in the water.

Many of the significant businesses that are leading in the growth areas are originally from Finland. Many factors benefit Finland.

The five key messages of digital frontrunner companies - Focus on customer business

1

Build Finnish citizens and companies' digital competencies and prevent digital discrimination

2

Build seamless end to end world-class customer experience

3

Build flexibility in hybrid business and working models

4

Develop digital solutions that create feeling of security

5

Build new business concepts around sustainability and health-mindedness

Companies are willing
to invest in new growth.



DIFFICULT
ROADS
LEAD TO
BEAUTIFUL
DESTINATIONS

The competition gets harder in an international environment, but Finnish companies are prepared to produce world-class digital services and customer experience.



The must-have key competencies identified by the frontrunner companies

1

Customer-centricity and service design

- Human insight, service design and UX education
- Customer-centric innovation capabilities

2

Building platform business models

- System thinking
- Ecosystems and partnerships
- Value creation

3

Advanced technological capabilities

- Speech recognition
- AI to crunch data
- Cyber-security

4

Brand building and marketing

- Brand building with a strong link to company values
- Story-telling capabilities

The public sector can promote the finalisation of these investments in many ways. The welfare state is financed by work. Debt is paid by having a higher employment rate and more rapid growth.





What must be done?

- Throughout the education system: guarantee digital and climate skills
- Increase innovation funding for digital business models to create ecosystems
- Update the services for companies on how to internationalise business and add resilience
- Ensure cyber and data security skills and attract international talent and speed up the process
- Adapt RD&I instruments to the new ecosystem of sustainability and health-awareness



**Confederation of
Finnish Industries**