

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

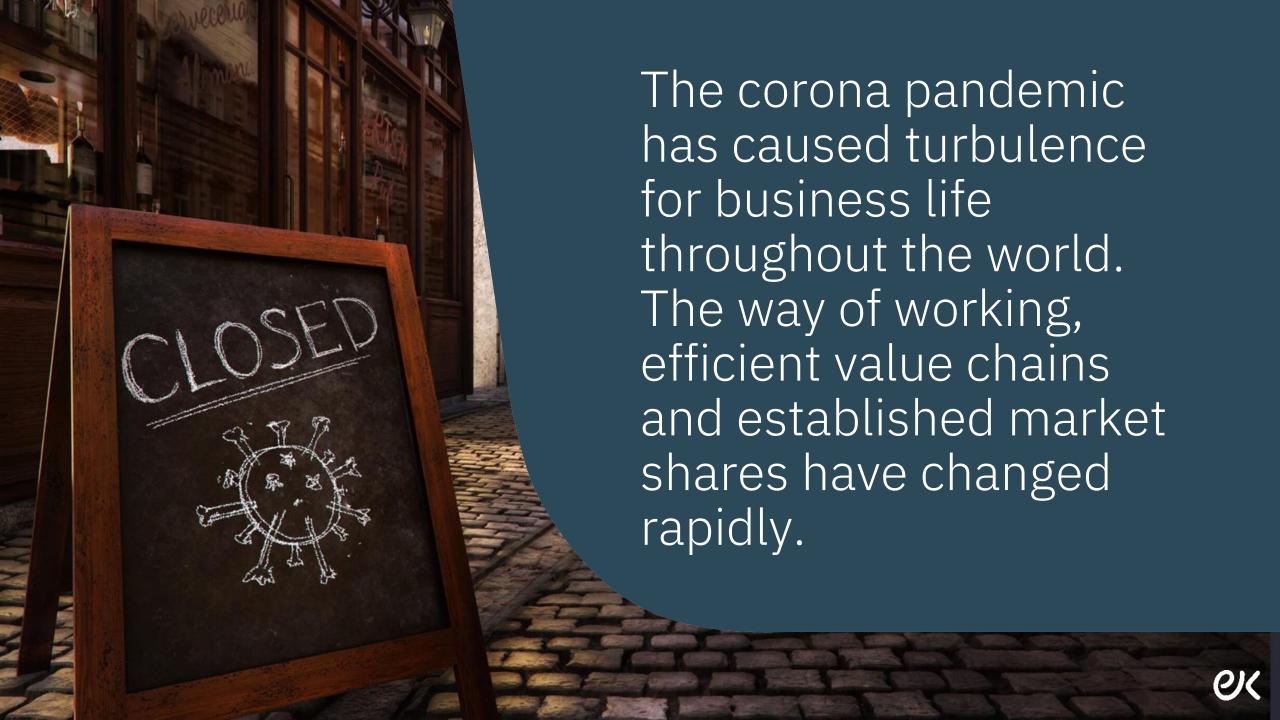
In order to make the green and digital transition happen, strengthening of investments in digitalisation and cybersecurity is needed.



Growth areas' new joint ecosystem activites recognised by frontrunner companies









Story of digital game changer

During this process, frontrunner companies identified:

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

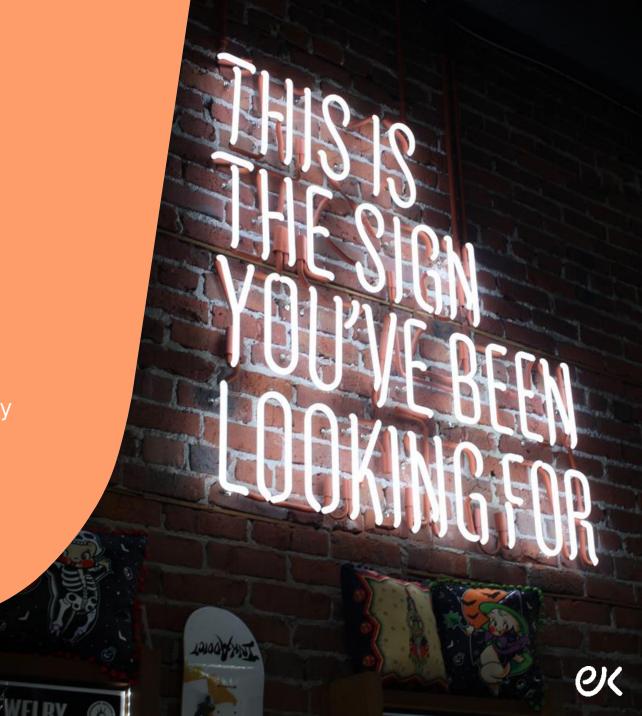


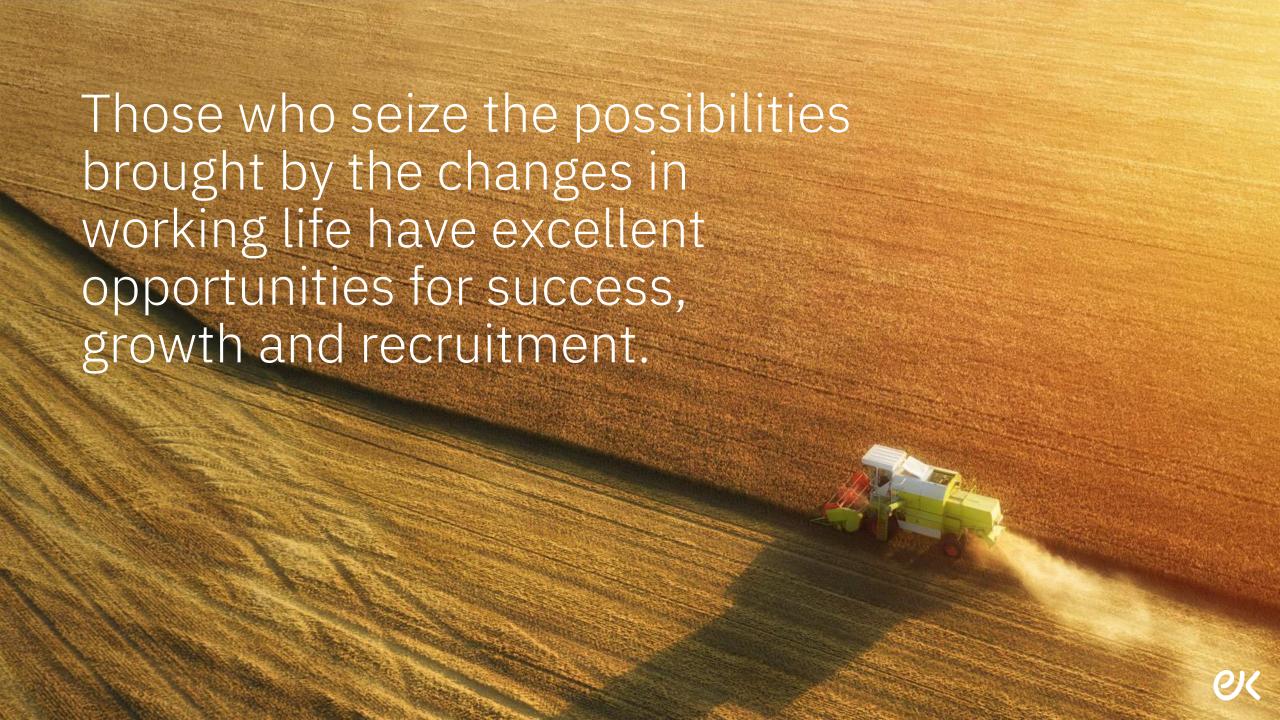
The expectations and behaviour of customers have also been changed by the coronavirus. As old setups and business models must be renewed, new business models are also being created and market shares are redistributed.





- 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







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

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

Build seamless end to end worldclass customer experience

Build flexibility in hybrid business and working models

Develop digital solutions that create feeling of security

**Build new** business concepts around sustainability and healthmindedness



Companies are willing to invest in new growth.



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

Customer-centricity and service design

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

Building platform business models

- System thinking
- Ecosystems and partnerships
- Value creation

Advanced technological capabilities

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

Brand building and marketing

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





## Confederation of Finnish Industries