CPA

Practice **Advisor**

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digital era," discusses how these top trends are driving new products and services, upending long-standing business models, and rewiring rules of customer engagement.

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and to transform "business as usual" can leverage Tech Trends 2016 to inform their investment priorities, transform their organizations, and help accelerate growth throughout their organizations and the markets they serve.

The report addresses how trends such as augmented and virtual reality, blockchain, the Internet of Things, and socially-responsible applications of exponential technologies require CIOs to pursue new approaches for growth and innovation, attracting and retaining talent, and revitalizing operations.

"Today, every company is a technology company at its core," said Bill Briggs, chief technology officer, Deloitte Consulting LLP, and author of the annual research. "CIOs are expected to harness emerging trends and innovate to create real business value, all the while building from the realities of today—modernizing core systems, industrializing analytics capabilities, and using autonomic platforms to transform, not just IT operating models, but the very infrastructure upon which they run. CIOs and IT organizations that can navigate these new realities to deliver measurable impact to customers, employees, and alliances will thrive."

This year's theme, "innovating in the digital era," details technology advances that will impact business in the next 18-24 months, providing a prescription for how to imagine and deliver real business value. In a world where innovation is accelerating and change is constant, customers demand evolved methods of engagement that are personalized, contextual, and tailored for individual usability. Overall, the report is inspired by the opportunities that today's CIOs and other C-suite executives have—across industries, geographies, and company sizes—to shape tomorrow for every corner of the organization.

Sample trends from "innovating in the digital era" include:

• Blockchain: Democratized Trust-Digital transactions have become the standard

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looming potential of Augmented Reality (AR) and Virtual Reality (VR) technologies lies in the enterprise with capabilities that could potentially reshape business processes, or fundamentally recast customer experiences. While the consumer world waits for the dominant AR and VR players to emerge, the enterprise can fast track adoption—and begin the process of fundamentally reimagining how work gets done.

- Internet of Things: From sensing to doing—The real value of the Internet of Things (IoT) lies not in the quantity of sensors deployed or new devices connected, but rather in IoT's disruptive potential for reimagining business processes and rewiring business, government and society. Forward-thinking organizations are harnessing this potential through innovative approaches to event orchestration, cognitive analytics, and robotics.
- Social impact of exponential technologies—Around the globe, an emerging entrepreneur class is accessing, adopting, and experimenting with exponential technologies. Ultimately, the same forces driving innovation and growth in the commercial sector can also drive transformational change on a social level. Humanity's grandest challenges in education, health care, climate change, and even civil rights can all be viewed through a different lens as disruptive technologies energize creative problem solving. This begs the question: What responsibility do companies have to expand their reach beyond their own walls and help leverage exponentials to drive greater good in society? And how do they balance commercial opportunities with the ethics and morality of exponential technology adoption?

Cyber risk remains a universal concern—covering security, privacy, regulatory, and compliance implications. Tech Trends 2016 does not treat cyber as a separate topic, but as an enterprise discipline embedded in the planning, design, and realization of each individual trend. Organizations will have to balance priorities to experiment in

new areas and transform existing assets with the need to ensure solutions are secure,

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build tomorrow-starting today."

Other trends include: reimagining core systems, autonomic platforms, and right-speed IT. The full report can be accessed www.deloitte.com/us/techtrends2016.

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