

# Ninety-Nine Percent of Business Leaders Have Concerns About the Trustworthiness of Internal Data, Says New Global Research from TeamViewer

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Study identifies need for seamless technology connectivity to improve trust in data, financial performance and cyber defense

CLEARWATER, Fla., Sept. 11, 2024 /CNW/ -- Concerns about the trustworthiness of internal data exist in nearly all organizations globally according to "**The Real Value of Technology Connectivity**" report released today by TeamViewer, a leading global provider of remote connectivity and workplace digitalization solutions. Ninety-nine percent of business leaders pointed to factors undermining trust in internal data, citing multiple versions of the truth (38%), conflicting data management practices (32%) and too many instances of poor hardware reliability (31%) as top reasons for mistrust.

Interestingly this mistrust of internal data varies across company size. It is more likely to be driven by lack of data literacy in smaller organizations. Forty percent of respondents working for companies generating US \$10 million - US \$49.99 million in yearly revenue report a lack of data literacy among employees, compared to 21% of companies generating US \$10 billion and above.

The global research study also found that only 5% of business leaders believe they have seamless technology connectivity across their organizations, identifying a huge opportunity to close the connectivity gap to not only gain internal trust in data, but to also enhance nearly all areas of the business from innovation to HR.

When asked how seamless technology connectivity could help their organization:

- 80% of respondents state it allows for better customer interactions and increases customer satisfaction
- 81% say it enables better innovation
- 82% believe it allows more time for considered decision making
- 86% consider it an important aspect of working at their company increasing talent retention

## Technology Connectivity = Industry Leadership & Cyber Defense

The research also uncovered a correlation between excellent connectivity and industry leadership, with 33% of business leaders at organizations with excellent technology connectivity saying their financial performance is among the leaders in their industry. Just 16% of business leaders with good connectivity say the same. In addition, 61% say that excellent technology connectivity gives them a competitive edge.

Further, 34% of businesses with excellent connectivity say their operational performance is on par with industry leaders but only 19% with good connectivity say this is the case. Seamless technology connectivity, the extent to which staff can operate and connect without interruptions, and what all businesses should be aiming for, also increases resilience and supports risk management. In particular, better connectivity helps organizations to withstand the growing threat of cyberattacks. 38% of those with excellent connectivity, those one step below achieving seamless connectivity, are among the leaders in their sector for cybersecurity performance, compared to 22% of those with good connectivity.

"It's clear from the research that connectivity isn't just about driving workforce productivity and efficiencies. The approach of shifting connectivity from a supporting role and cost centre to one that empowers the business has an impact on growth, and ultimately revenue. Fragmented systems blunt competitive advantage so just being good is not good enough when it comes to connectivity. Businesses need seamless integration and harmonization of data to fully realise the opportunities that technologies like augmented reality (AR) and artificial intelligence (AI) bring," said Mei Dent, chief product and technology officer, TeamViewer.

## What is holding organizations back?

Organizations with gaps in connectivity (those who say they have good connectivity but not excellent or seamless) are more likely to be held back by differences between departments within their organization (30%) and the inability to show the ROI of tech connectivity (27%). Whereas those who say they have excellent connectivity are most likely to be held back by concerns about cybersecurity (24%). So, cybersecurity is both a benefit and a hindrance to better connectivity.

A company's ability to connect to any device, application and system in its infrastructure, and to make use of existing data, has an outsized influence on performance. Whether it is smarter logistics operations or remote

technical guidance, access to knowledge from any device, at any time, helps people work smarter and reduces the mistrust that there are multiple versions of truth in data.

Dent continued, "There is a long way to go for companies to achieve seamless connectivity, but the benefits far outweigh the initial investment of time and resources. Doing nothing also has a cost. With many struggling with increased competition and a lack of skilled labour available, organizations need to do all they can to attract and retain the best talent. And one way to do this is to offer a working environment with integrated systems and connectivity that makes it a great place to work and thrive in their careers."

## Research Methodology

The research was conducted by FT Longitude between March and April 2024. 500 business leaders across six countries took part: Australia, Canada, Japan, Germany, United Kingdom and the United States. Business leaders represented enterprises from the automotive, industrial manufacturing, IT, logistics, transport & distribution, financial services, retail, public sector and utilities industries.

## About TeamViewer

TeamViewer is a leading global technology company that provides a connectivity platform to remotely access, control, manage, monitor, and repair devices of any kind – from laptops and mobile phones to industrial machines and robots. Although TeamViewer is free of charge for private use, it has around 640,000 subscribers and enables companies of all sizes and from all industries to digitalize their business-critical processes through seamless connectivity. Against the backdrop of global megatrends like device proliferation, automation and new work, TeamViewer proactively shapes digital transformation and continuously innovates in the fields of Augmented Reality, Internet of Things and Artificial Intelligence. Since the company's foundation in 2005, TeamViewer's software has been installed on more than 2.5 billion devices around the world. The company is headquartered in Goppingen, Germany, and employs more than 1,500 people globally. In 2023, TeamViewer achieved a revenue of around EUR 627 million. TeamViewer SE (TMV) is listed at Frankfurt Stock Exchange and belongs to the MDAX. Further information can be found at <https://www.teamviewer.com/>.

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