The innovation vs. technical debt tug of war

Protiviti research reveals technology leaders worldwide are exploring new ways to drive innovation and maximise the value of IT.
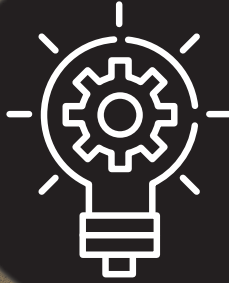
Innovation goals and strategies vary

78% have clearly defined innovation goals

56% of organisations have a perceived clear innovation strategy

58% have a dedicated lab or think tank that focuses on innovation

34% view building the right processes and activities as the most significant factor in maintaining an innovative organisation

How innovation activity is currently allocated

41% Optimisation of current systems, product and processes

31% Growth

29% Building resilience against disruption

Innovation elevates security concerns

86% of organisations have a high level of concern about security risks associated with implementing innovative new technologies
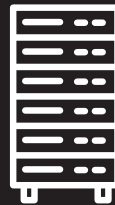
Technical debt remains a major burden

Consumes **27%** of IT budgets

Requires **21%** of IT human resources to manage

7 out of 10 organisations believe technical debt has a high level of impact on their ability to innovate

Attracting and retaining top talent drives technology adoption and innovation

Top skills-related gaps that impede innovation:

38% Enterprise agility

34% Solution architecture

30% Communication and organisation change enablement

Technologies in use today and planned within next 3 years:

AI/MACHINE LEARNING

62% Today

20% Next 3 years

METAVERSE

2% Today

24% Next 3 years

In the fourth quarter of 2022, Protiviti surveyed more than 1,000 CIOs, CTOs, CISOs, and other technology executives worldwide to ascertain concepts around innovation and technical debt across numerous regions, business types, revenue classes and management roles.

For more information, read our report at **www.protiviti.com/sg-en/global-technology-executive-survey**

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