

## The Innovation vs. Technical Debt Tug of War

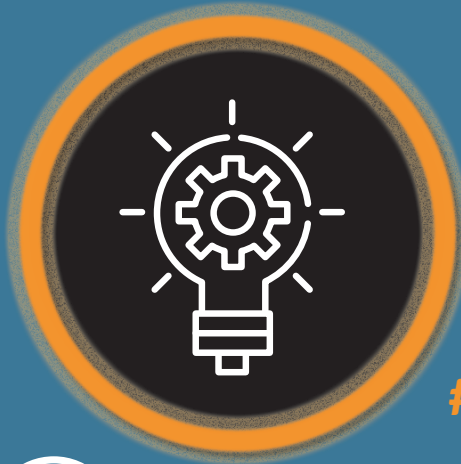
Protiviti research reveals that technology, media and telecommunications (TMT) companies are finding new ways to drive innovation and manage technology-related risks.

### Technical debt's impact on innovation

**25%** moderate impact

**50%** higher than average impact

**24%** significant impact



### Top 3 strategies used to combat technical debt

**#1** Having a knowledge base to provide information

**#2** Educating teams on technical debt and how to report it

**#3** Tracking technical debt in new systems

### Preferred solution to reducing technical debt

**74%** TMT viewed **moving to the cloud** as the top solution to alleviating technical debt. Companies are using the cloud to support AI innovations, including tools used to access, manage and process large datasets quickly.



### Top 5 challenges to innovation

**#1** Security risks

**#2** Regulatory and compliance requirements

**#3** Lack of governance and infrastructure

**#4** Architectural constraints (including technical debt)

**#5** Justifying investment in innovation

### Attracting and retaining top talent drives technology adoption and innovation



Top skills-related gaps that impede innovation:

**39%** Solution architecture

**37%** Design thinking

**31%** Enterprise agility

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/techsurvey](http://www.protiviti.com/techsurvey)