# **How Small and Midsize Companies in the United States** and Canada Navigate New **Economic Realities**



Every small and midsize company faces moments of economic highs and lows. But this most recent cycle of change is testing everyone's limits to the point where old norms and rules no longer apply.

According to new research from Oxford Economics, "transforming operations around new technologies and human experiences will be critical to resilience and growth in the years ahead." Read the Oxford Economics report, "Digital, Resilient, and Experience-Driven," for tips on navigating new economic realities.

> **Among Top Strategies, Experience Is Key** Q: What are your organization's strategic priorities over the next three years?

**Improving** Driving business the growth customer experience **Improving** 

the employee experience

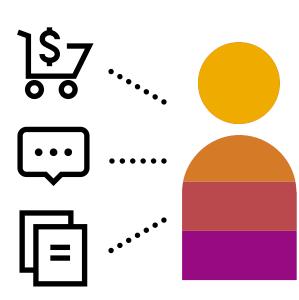
Increasing profits and

costs

Innovation reducing

# **Top Drivers for Customer Experience**

Q: How critical or moderately important are the following factors to providing a high-quality customer experience? (Top five responses of all surveyed small and midsize businesses.)



76% High-quality products and services

**70%** Competitive pricing

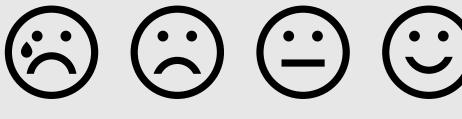
**68%** Fast and convenient delivery **67%** Data protection and privacy

**63%** Personal relationships and interactions

### **Key Factors** in **Employee Experiences** Q: How critical or moderately

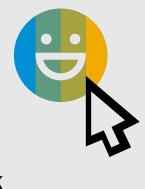
important are the following factors to providing a high-quality employee experience? (Top five responses of all surveyed small and midsize businesses.)











Meaning and purpose in the work

Benefits and perks for employee well-being

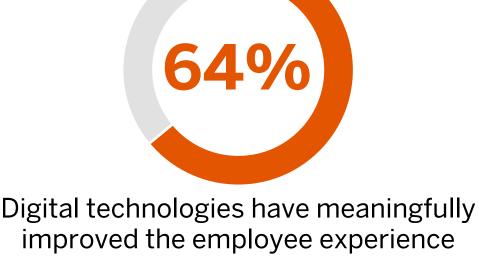
**76%** Effective leadership

**72%** Clarity in business strategy

71% Training, development, and growth opportunities

#### **Digital Technology Shapes Experiences...** Q: To what extent do you agree or strongly agree with the following

statements about your organization and your industry?



... and Offers a Variety of Additional Benefits



#### O: In which of the following ways do you expect automation and digital technologies to support your organization's business goals? (Respondents could select all that apply.)



productivity through transformation and intelligent process automation



process efficiency by reducing error, risk, and cost



understanding of the wants and needs of customers, employees, and partners

In three years



employees

to focus on higher-level business tasks

## Q: How would you describe your organization's current and planned progress toward digital transformation?

**Digital Transformation Continues to Grow** 

Are making substantial or complete progress toward digital transformation

**Today** 

**Learn more** Find out how going digital can help your company steer through any economic condition with a high level of resilience. Read the Oxford Economics report,

"Digital, Resilient, and Experience-Driven."

The research was based on 2,000 respondents, including 267 from the United States and Canada.

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