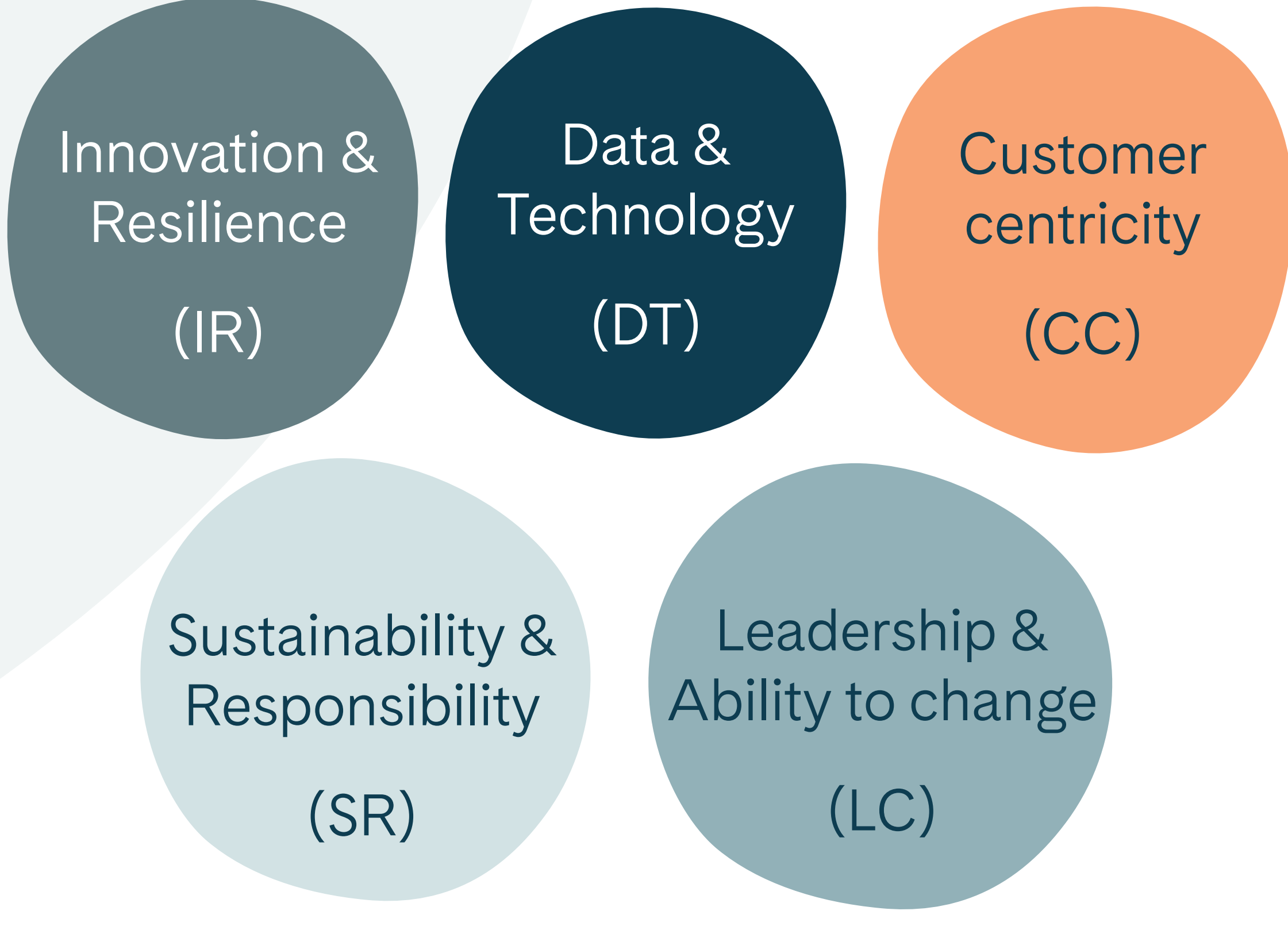


Barriers of industrial competitiveness

In a global operating environment of fast shifts and tension, global competition intensifies while stakeholder demands grow. What got you here, won't get you there. Being aware, understanding and acting upon the true drivers of competitiveness is an increasing critical business skill to support organisational future-readiness.

Five elements of industrial competitiveness

Industrial organisations have entered the next evolution phase of industrialism. Although the five key elements of competitiveness identified in the study can be considered as nothing new, they are a great way to observe ones business: Do we possess these elements, or are we neglecting some of these areas of competitiveness?



INNOVATION & RESILIENCE

Frustration grows as risk aversion stalls Finland's industrial progress.

"What we need now is courage to invest. The Finnish industry has been digging itself into the trenches: during the past five volatile years, many companies have halted their innovation investments."

A FINNISH INDUSTRIAL CEO

Weak resilience is seen as a major challenge to...

...the industry **60%**
...own organisation **23%**

Despite slowing innovation, companies claim resilience—but does this justify overlooking future-focused innovation?

Has weathering past crises given Finnish companies a false sense of security?

DATA & TECHNOLOGY

Drowning in data but starving for insight: the biggest barrier to Finnish industrial competitive advantage is considered to be the inability to turn their extensive collections of data into real business growth.



Over three in four respondents agreed that their company's use of AI was fragmented

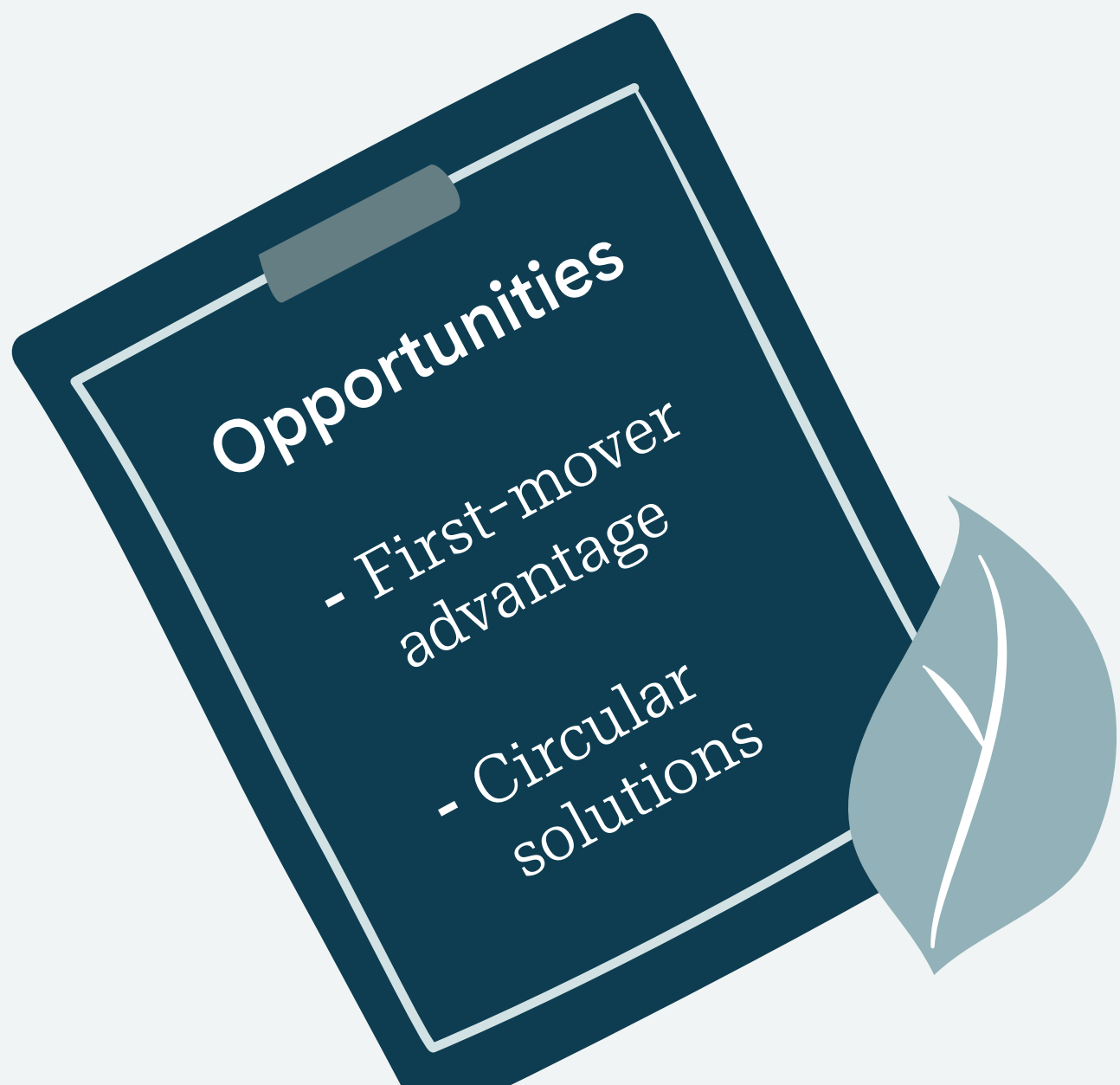
CUSTOMER CENTRICITY

Need for anticipatory and faster customer insights grow

Customers' tolerance for poorly functioning or slow services and digital solutions is very low, bringing pressure to understanding the customer needs fast and proactively. Only few organisations in the study are active in interlocking customer insights to daily operations of organisational silos.

"There is a clear gap between research and customer understanding. Products have traditionally been R&D-driven, and we have yet to establish a customer-driven commercial roadmap to guide development."

A FINNISH INDUSTRIAL CEO



SUSTAINABILITY & RESPONSIBILITY

Sustainability loses to affordability under cost pressure

Sustainability is seen more as a regulatory challenge than a competitive edge. However, as soon as the general industrial market improves, opportunities are expected to emerge.

LEADERSHIP & ABILITY TO CHANGE

Finnish industry stands on the brink of a paradigm shift. To ensure organisational competitiveness, ability and skillset to lead change needs to be a continuous capability utilised in an organisation.



Four respondents in five do not see insufficient change management as a barrier to their competitiveness.

Key finding: Harnessing of accumulating data into anticipatory insights. Managing changes of the global operational environment is mandatory, however organisations should invest heavily on brainpower and forward-looking thinking to build an actionable roadmap towards entering strong to a new decade of 2030.

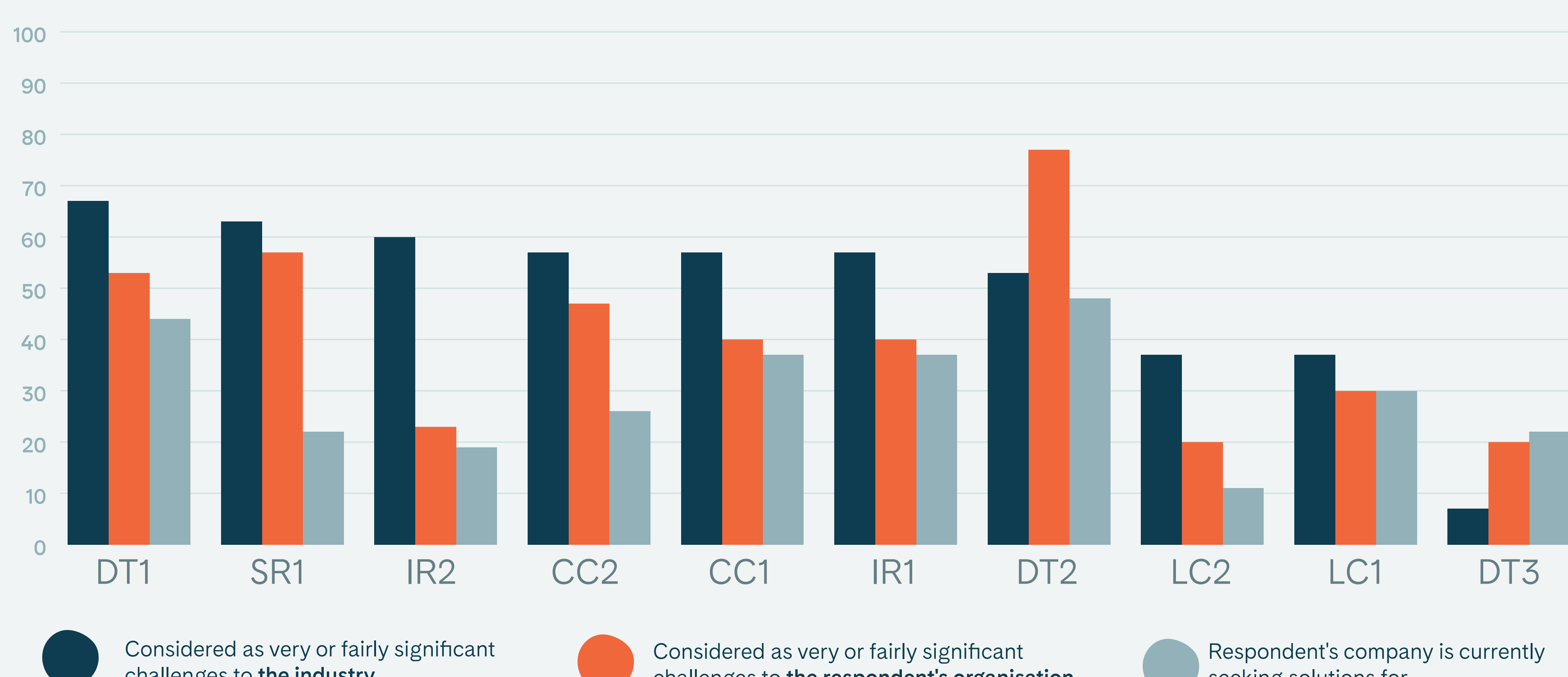
What steps are you taking next to build your organisation's roadmap towards a new decade?



Learn more about the intelligent industry services from Gofore.

[Link to website](#)

Telesurvey: Barriers of industrial competitiveness (n=30)



Data & Technology

DT1: Although data is being collected, it is not sufficiently utilized in activities that promote company growth and competitiveness.

DT2: Although artificial intelligence is being used, its application is fragmented and does not support the company's holistic development.

DT3: The available technologies do not enable business development.

Leadership & Ability to change

LC1: Many employees are still performing tasks that could be handled more efficiently by machines, or conversely, machines are assigned tasks where human input would be more effective.

LC2: Insufficient change management is acting as a barrier to implementing changes that would enhance competitiveness

Customer-centricity

CC1: There is a lack of genuine understanding of what truly creates value for customers.

CC2: Customer insight is siloed and not sufficiently shared within the organization.

Innovation & Resilience

IR1: Companies lack the ability to innovate effectively and take risks with technologies that could enhance competitiveness.

IR2: Organizational resilience—i.e., the ability to respond to external changes—is still too weak.

Sustainability & Responsibility

SR1: Companies find it challenging to turn sustainability into a genuine competitive advantage.