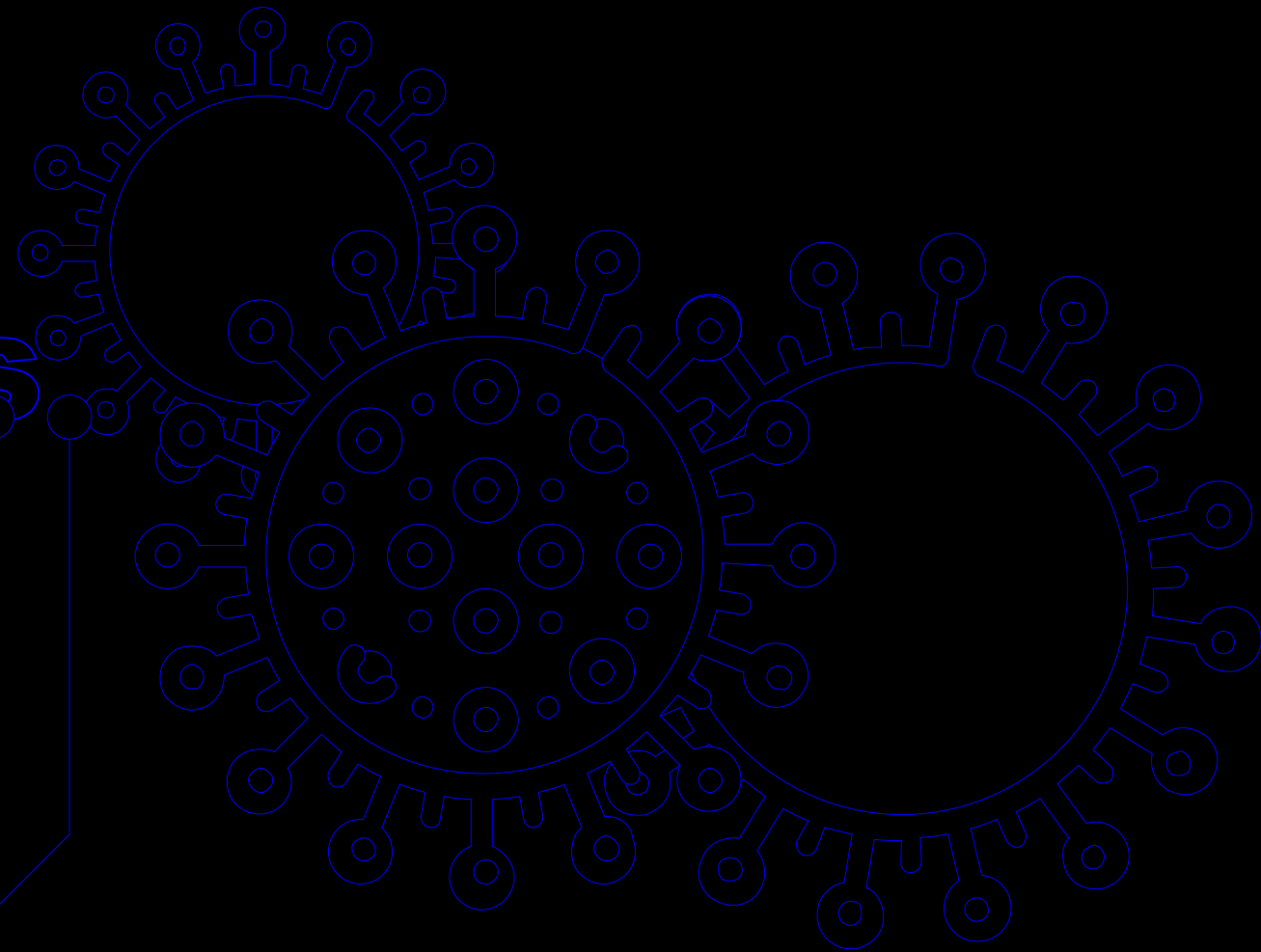


5 Hypotheses

**Impact of COVID-19 on innovation &
digitisation activities in the economy**

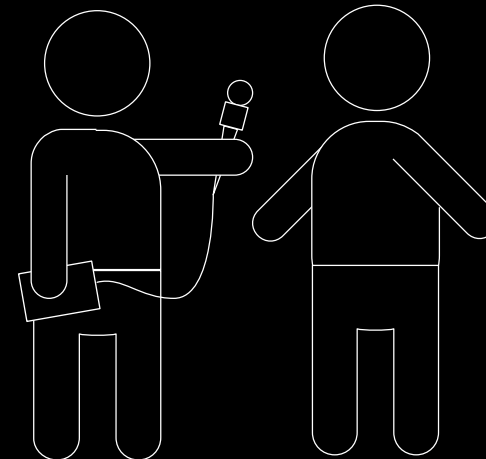
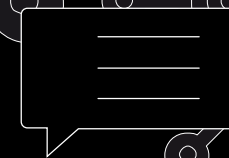
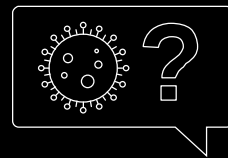
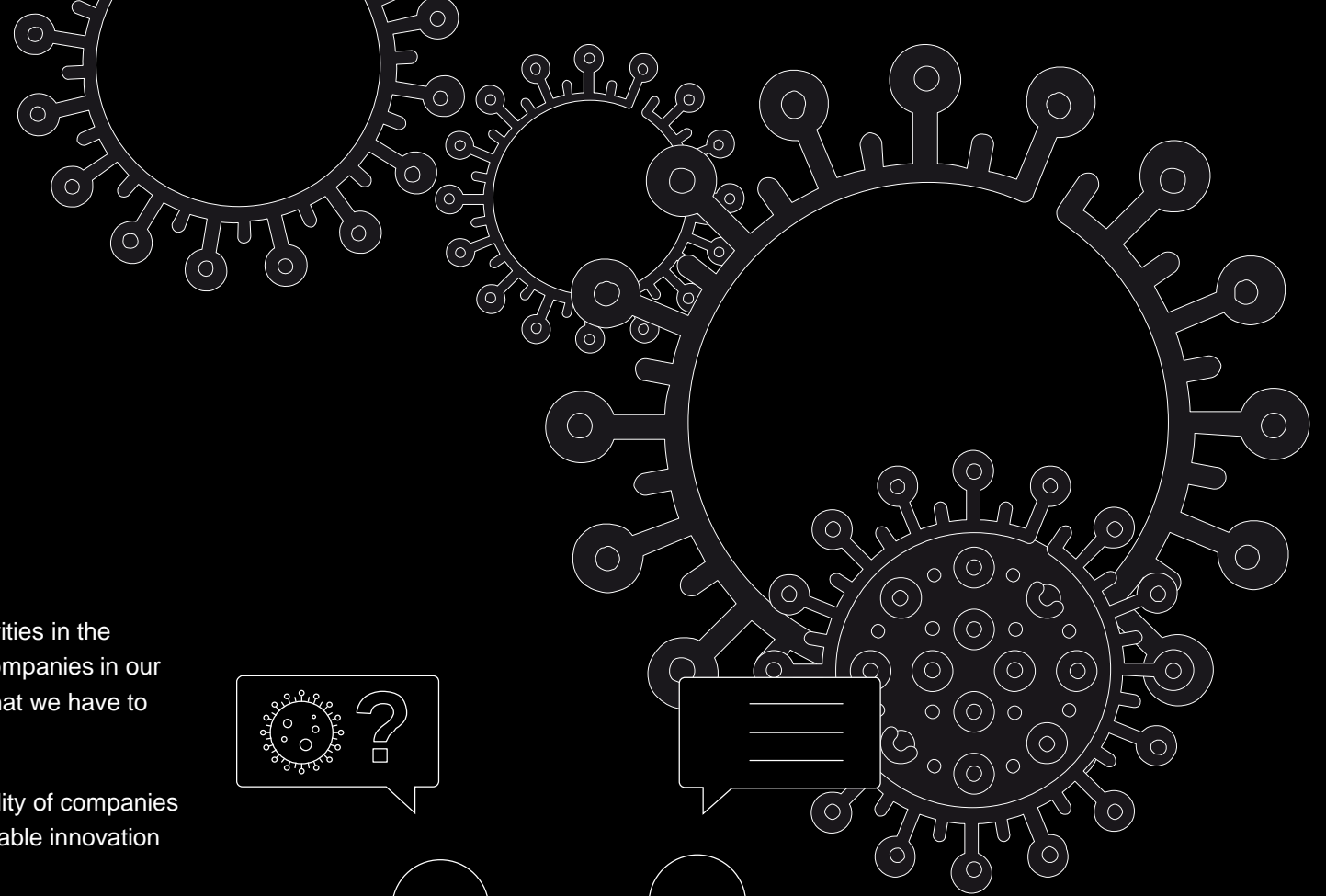


Results of the COVID-19 survey

Our online survey on the topic "Impact of COVID-19 on innovation & digitization activities in the economy", with which we specifically surveyed over 50 cross-industry established companies in our ecosystem, provides interesting insights and knowledge about the status quo and what we have to expect in the future.

Not least because of the pandemic, we wanted to find out whether the innovative ability of companies is seen as one of the key success factors and encourage them to establish a sustainable innovation culture.

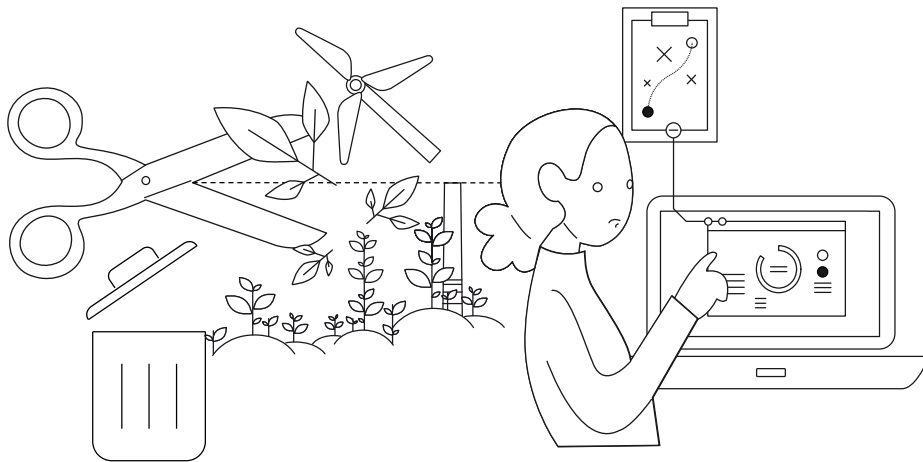
Through the analysis of these 50 statements, we have summarized the five most important insights as hypotheses with the aim of discussing the topic with you and having a look at it from different perspectives.



50 Statements - 5 Hypotheses

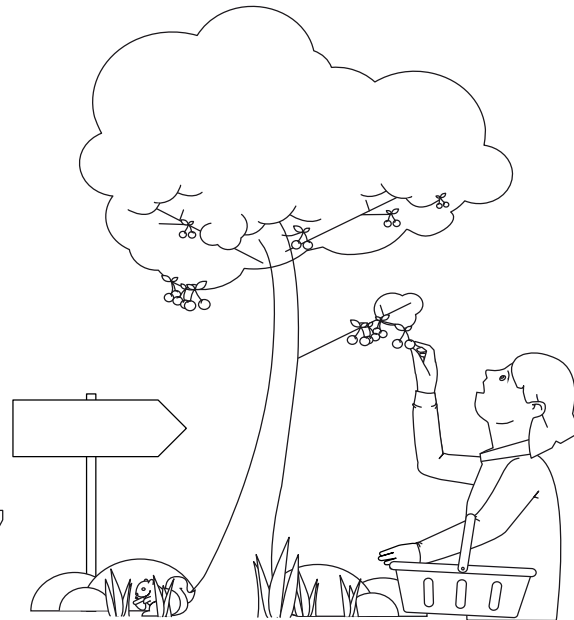
Hypothesis 1:

In times of crisis, sustainability becomes a luxury problem.



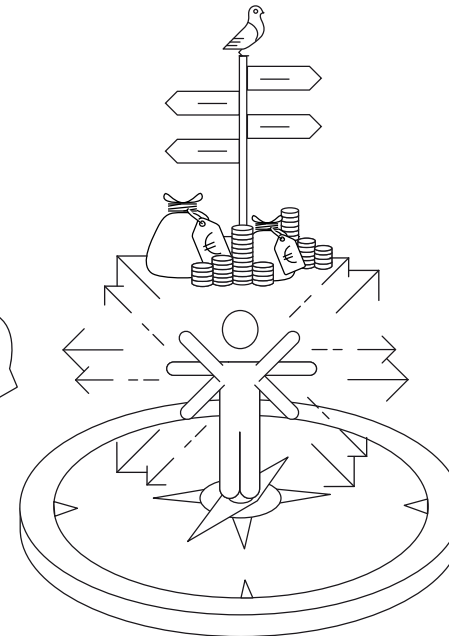
Hypothesis 2:

The success factor "digitisation and innovation" is well-known, but not lived out.



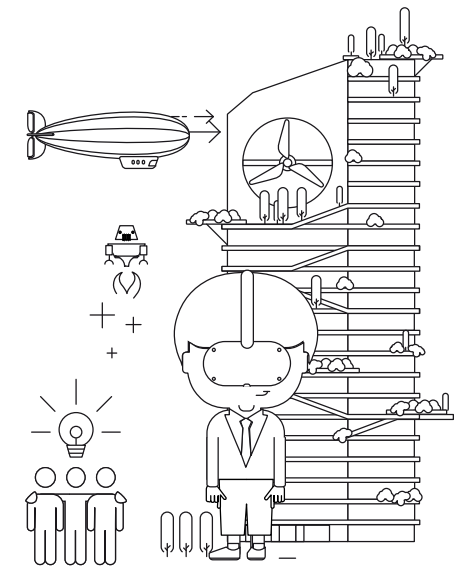
Hypothesis 3:

Wrong focus? - Business model innovation and customer focus take a back seat.



Hypothesis 4:

The resulting uncertainty prevents a long-term reorientation in the areas of innovation and digitisation.



Hypothesis 5:

Innovation does not stop after the fifth post but should be anchored in the corporate culture by now at the latest.



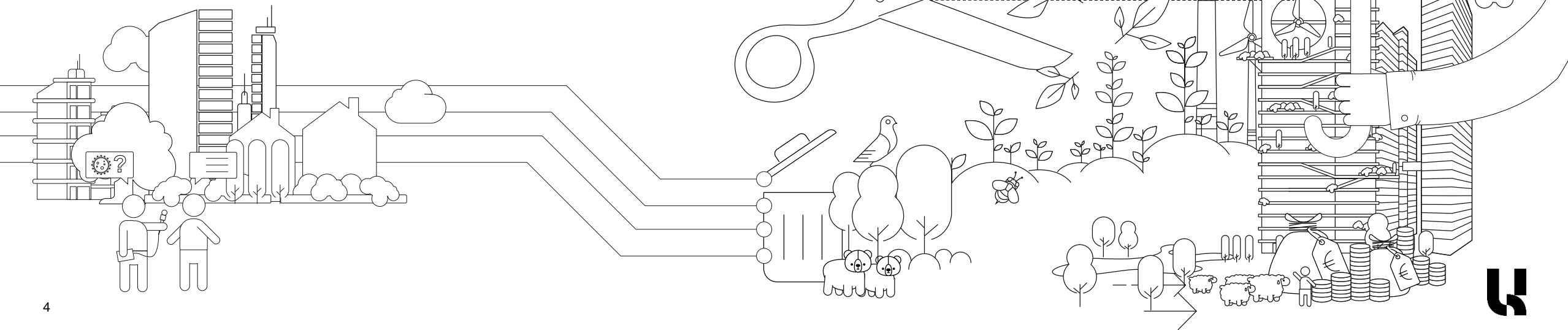
Hypothesis 1:

In times of crisis, sustainability becomes a luxury problem.

This hypothesis is supported by the fact that sustainability is not among the top five issues that have become more urgent in the context of digitisation and innovation, nor is it one of those that will be specifically addressed in the planning by the end of next year.

According to the companies, a stronger focus on sustainability would have had little impact in the recent past to be better positioned in the current situation. While during the crisis the focus was mainly on digital communication and digitization of existing processes, sustainability was considered as a stabilizing factor by less than 10 companies.

From this it can be deduced that in times of crisis, survival, i.e. securing one's own prosperity, is the focus of attention.

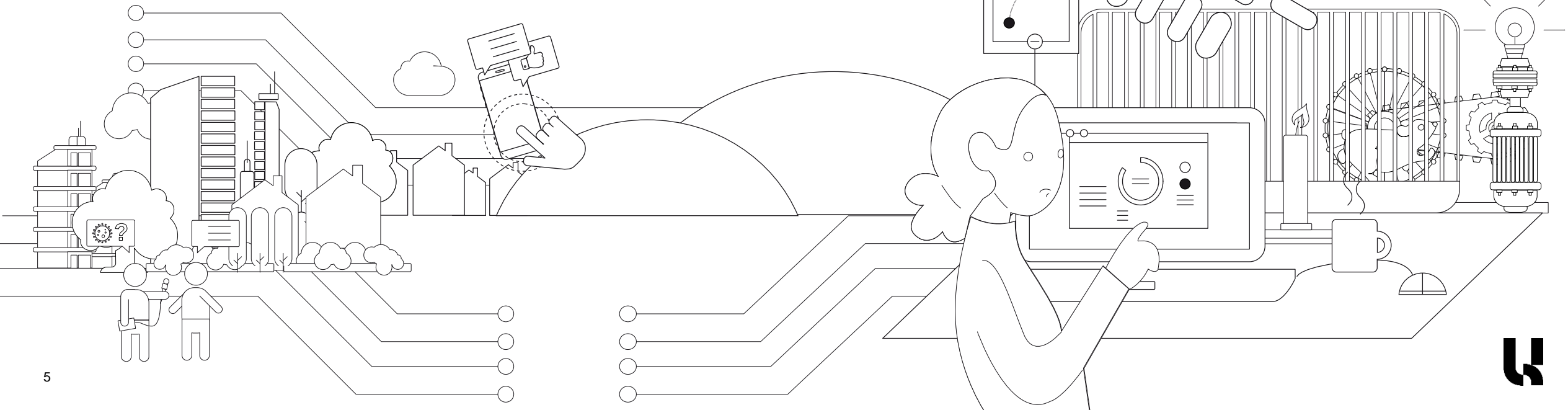


Hypothesis 2:

The success factor "digitisation and innovation" is well-known, but not lived out.

This assumption is based on the fact that the surveyed companies are giving high priority to innovation and digitization issues due to the current situation, they also have a higher status in top management as well as all activities are strategically oriented towards these issues, but at the same time the budget for necessary innovation and digitization measures is to be massively reduced in the upcoming year.

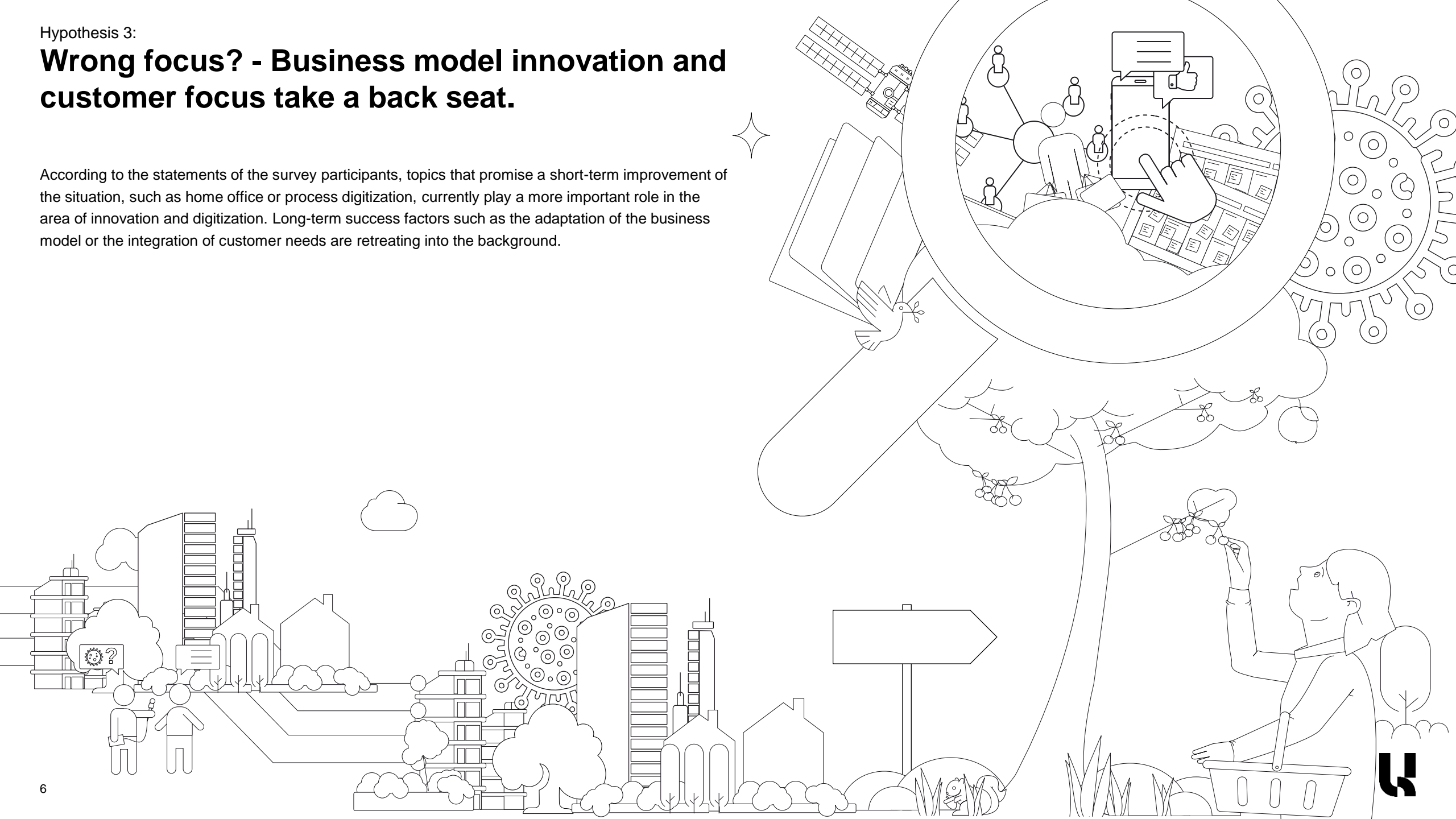
This contradiction suggests that a sustainable innovation culture with all processes and strategies is not yet systematically and collectively geared to this goal.



Hypothesis 3:

Wrong focus? - Business model innovation and customer focus take a back seat.

According to the statements of the survey participants, topics that promise a short-term improvement of the situation, such as home office or process digitization, currently play a more important role in the area of innovation and digitization. Long-term success factors such as the adaptation of the business model or the integration of customer needs are retreating into the background.

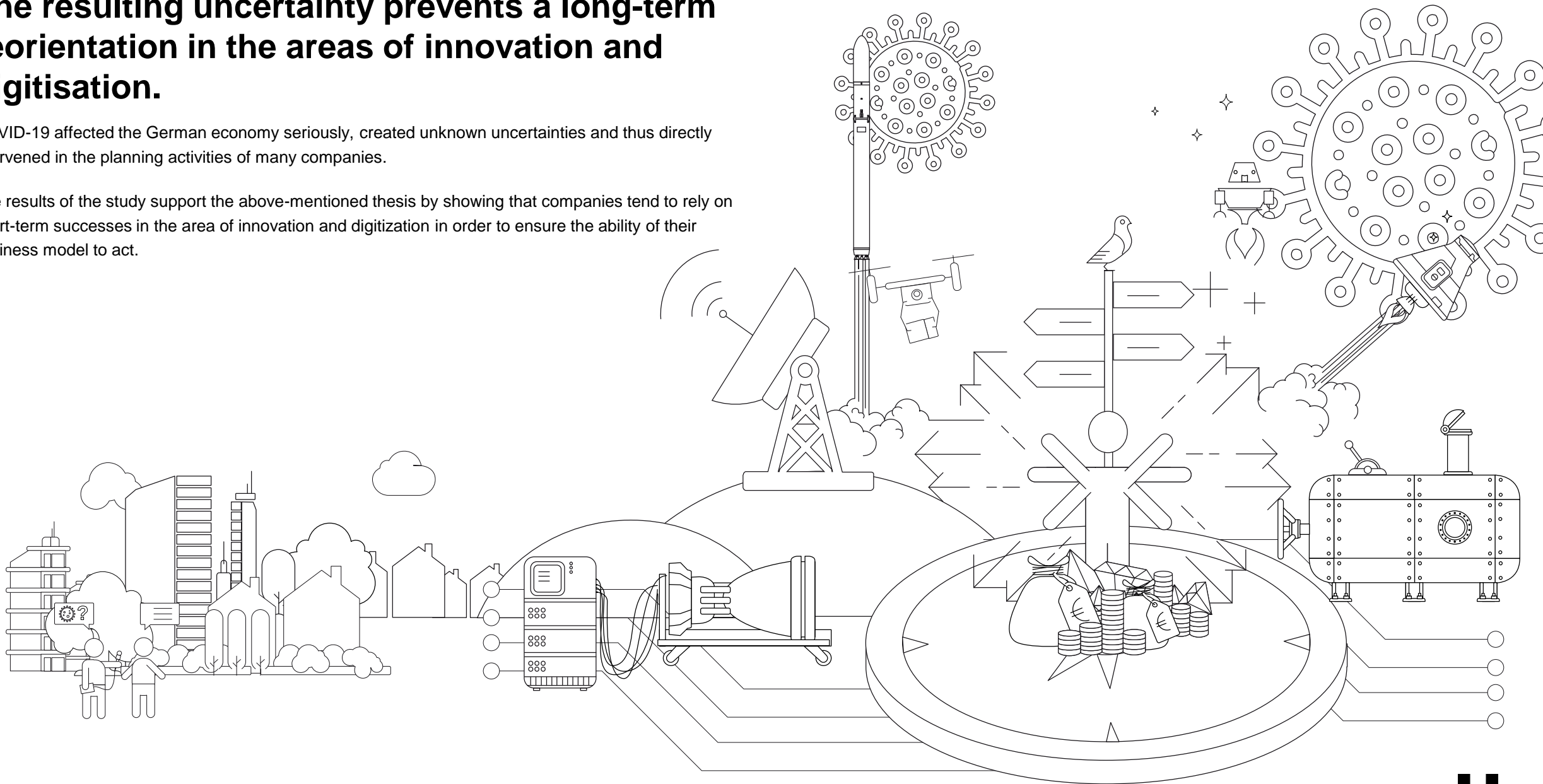


Hypothesis 4:

The resulting uncertainty prevents a long-term reorientation in the areas of innovation and digitisation.

COVID-19 affected the German economy seriously, created unknown uncertainties and thus directly intervened in the planning activities of many companies.

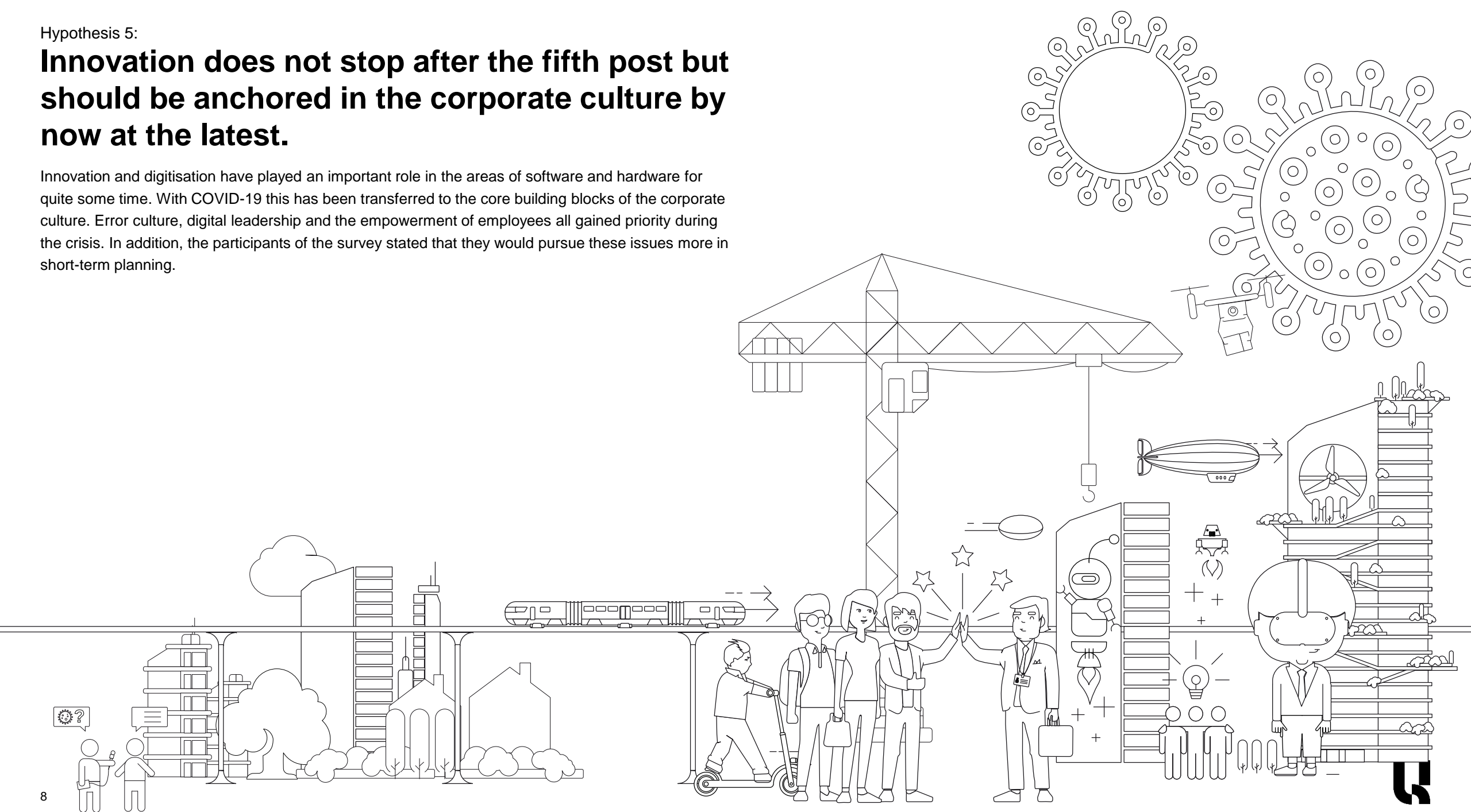
The results of the study support the above-mentioned thesis by showing that companies tend to rely on short-term successes in the area of innovation and digitization in order to ensure the ability of their business model to act.



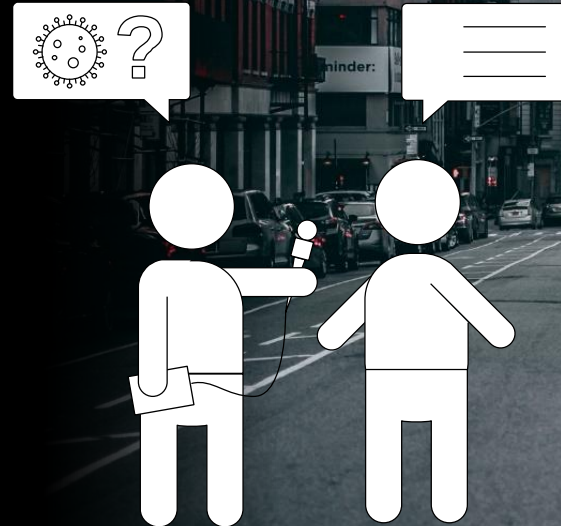
Hypothesis 5:

Innovation does not stop after the fifth post but should be anchored in the corporate culture by now at the latest.

Innovation and digitisation have played an important role in the areas of software and hardware for quite some time. With COVID-19 this has been transferred to the core building blocks of the corporate culture. Error culture, digital leadership and the empowerment of employees all gained priority during the crisis. In addition, the participants of the survey stated that they would pursue these issues more in short-term planning.



Results of the COVID-19 survey

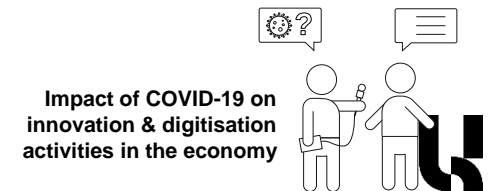
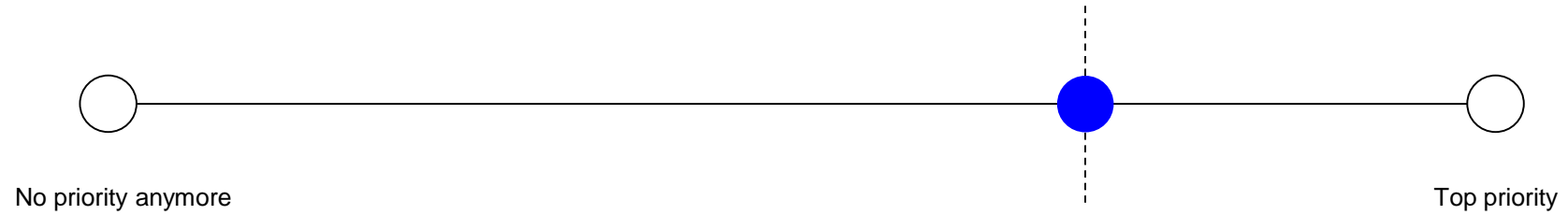


Insights

Start

1

How has the current situation changed the way your company views innovation and digitisation?

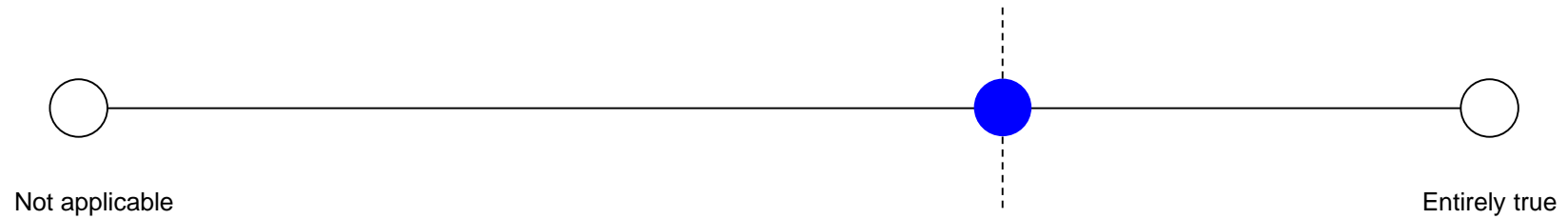


Insights

Status Quo

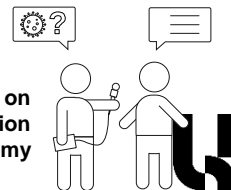
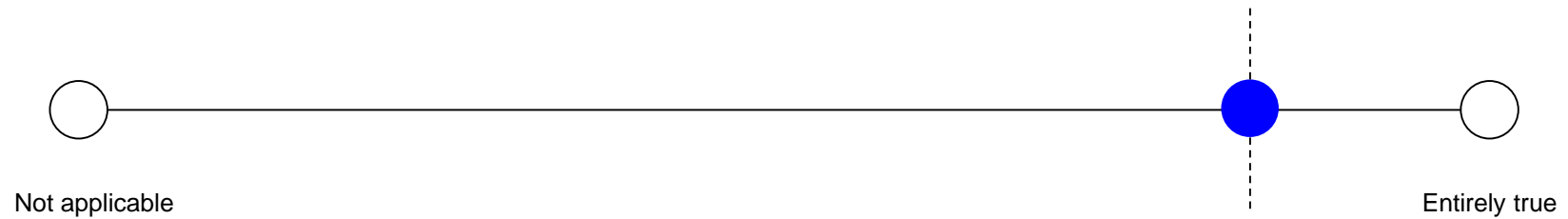
2

Your company's innovation and digitization activities are strategically aligned and contribute to the overall business objectives.



3

Your company works with customers, external partners or service providers to drive innovation and develop new solutions.

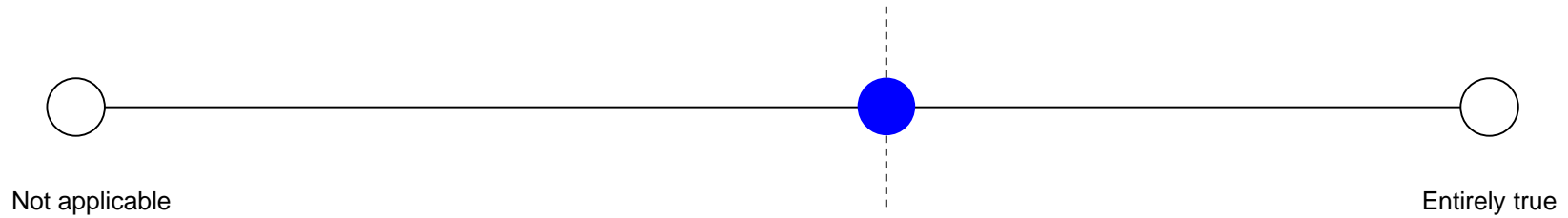


Insights

Status Quo

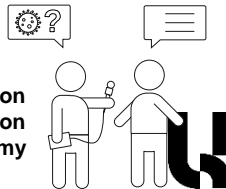
4

Your company regularly analyses its business environment for opportunities and risks for its own business model.



5

The use of existing and new technologies in your company is continuously questioned and improved.



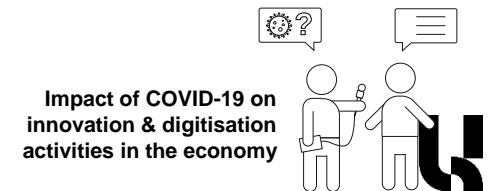
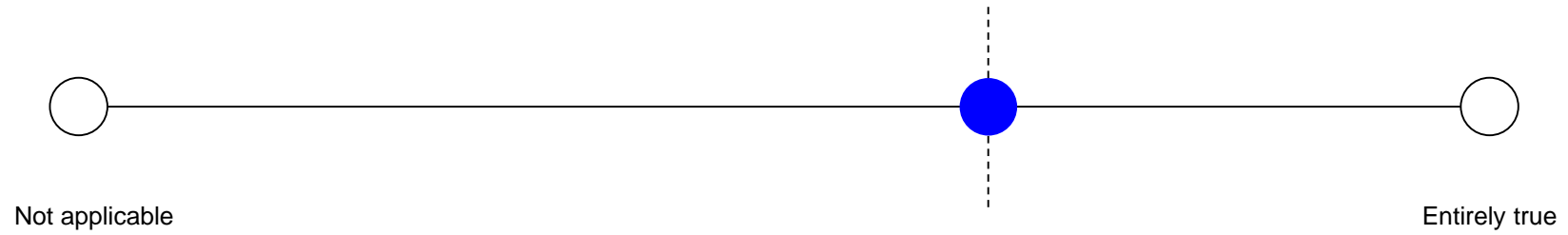
Impact of COVID-19 on innovation & digitisation activities in the economy

Insights

Status Quo

6

Your company considers long-term developments and their environmental impact in both existing and new activities.

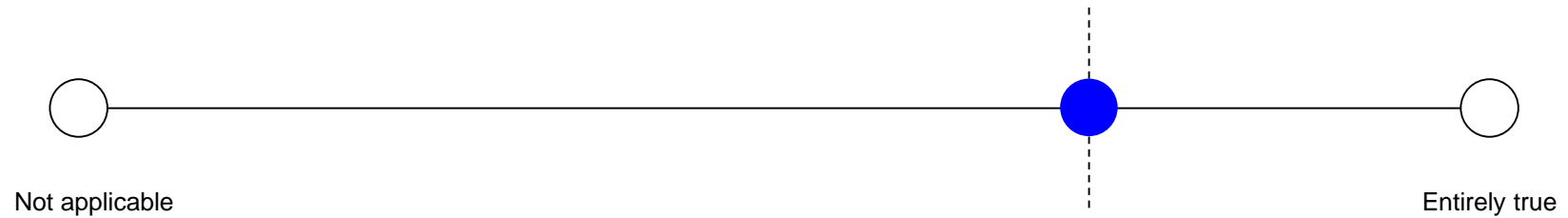


Insights

Change in innovation & digitisation activities due to the current situation

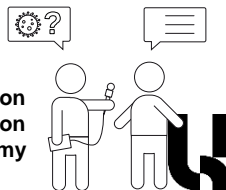
7

As a result of the current situation, the topics of innovation and digitisation have become more important within top management.



8

The current situation has changed management behavior in the company and brought the topic of "digital leadership" more into focus.



Impact of COVID-19 on innovation & digitisation activities in the economy

Insights

Change in innovation & digitisation activities due to the current situation

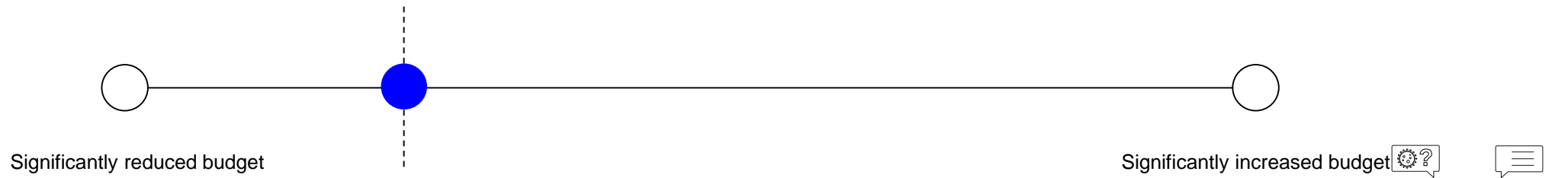
9

How has the current situation changed the time horizon of your company's innovation and digitisation activities?

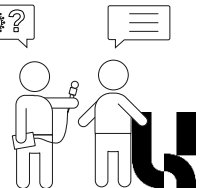


10

Which impact does the current situation have on the planned budget for innovation and digitisation activities in 2020 and 2021?



Impact of COVID-19 on innovation & digitisation activities in the economy

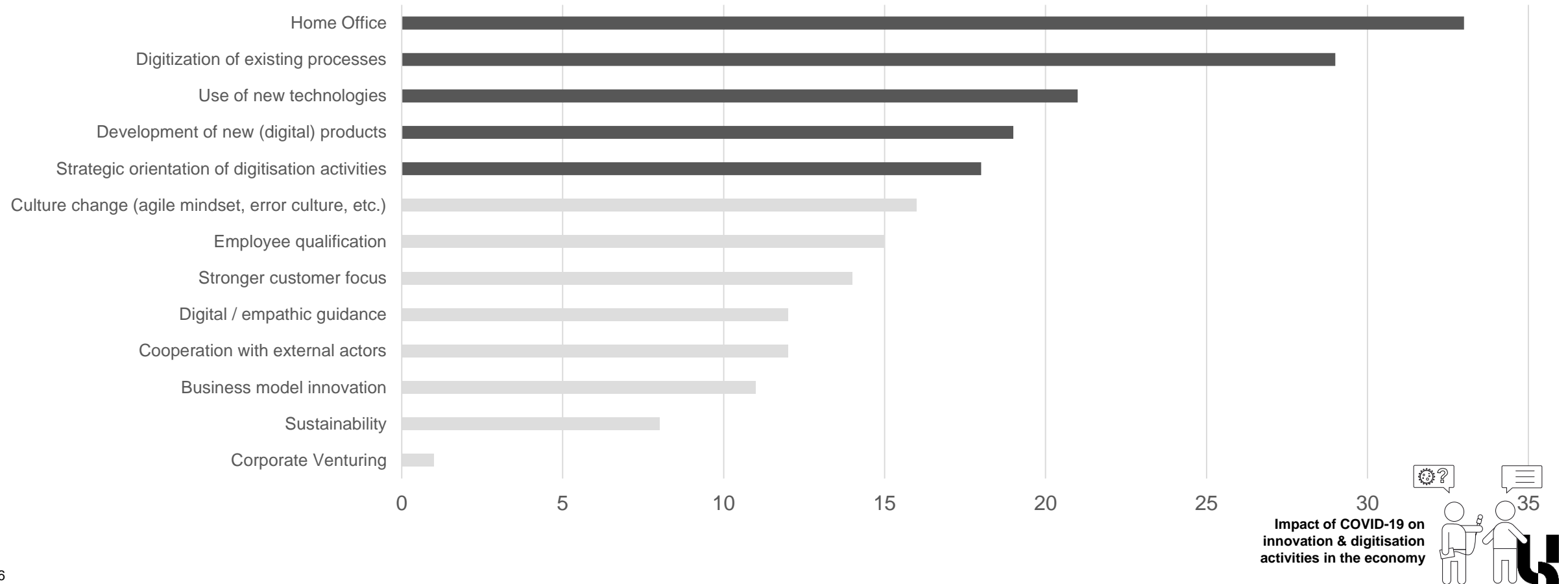


Insights

Change in innovation & digitisation activities due to the current situation

11

Which top 5 of the following topics related to innovation / digitisation have increased in urgency for you / are particularly relevant at the present?

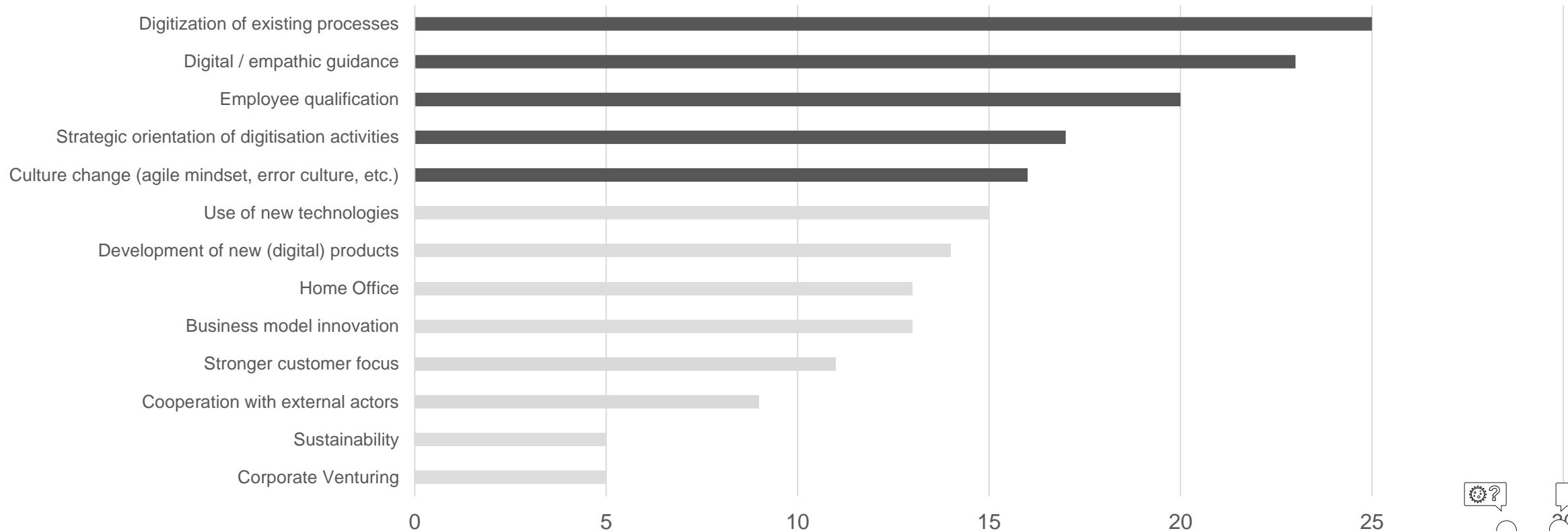


Insights

Change in innovation & digitisation activities due to the current situation

12

Which top 5 of these innovation or digitisation topics do you plan to tackle by the end of 2021?

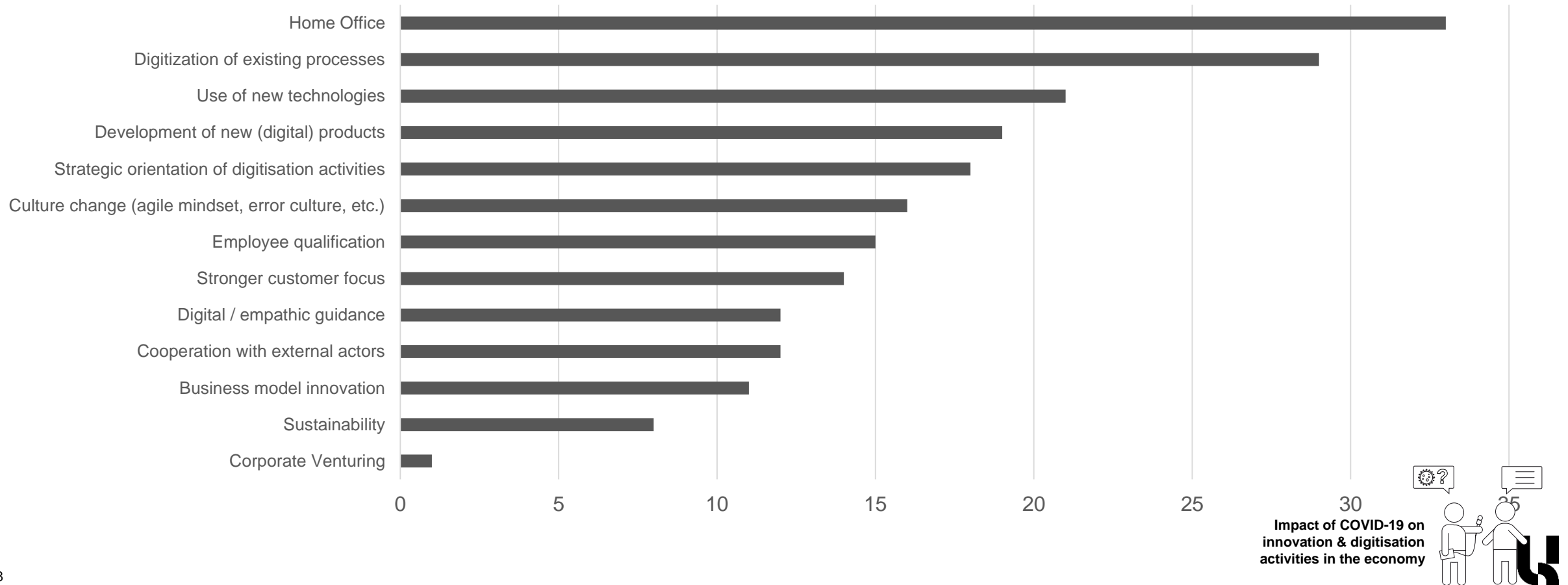


Insights

Conclusion

13

Looking back over the last two years, which of these issues could your company have tackled in order to be better positioned in the current situation?

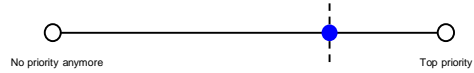




Overview of the survey results:
Impact of COVID-19 on innovation & digitisation activities in the economy

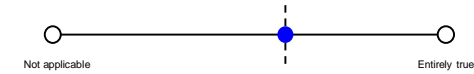
Start

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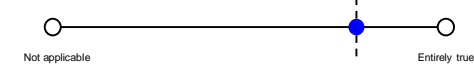


Status Quo

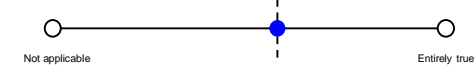
2 Your company's innovation and digitization activities are strategically aligned and contribute to the overall business objectives.



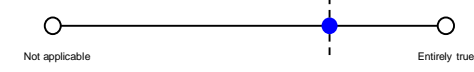
3 Your company works with customers, external partners or service providers to drive innovation and develop new solutions.



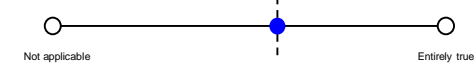
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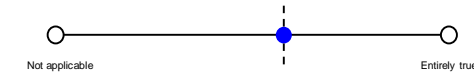


6 Your company considers long-term developments and their environmental impact in both existing and new activities.

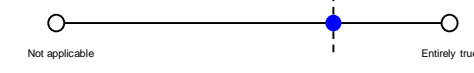


Insights

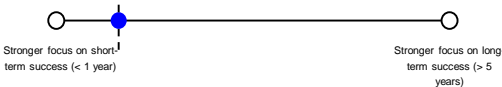
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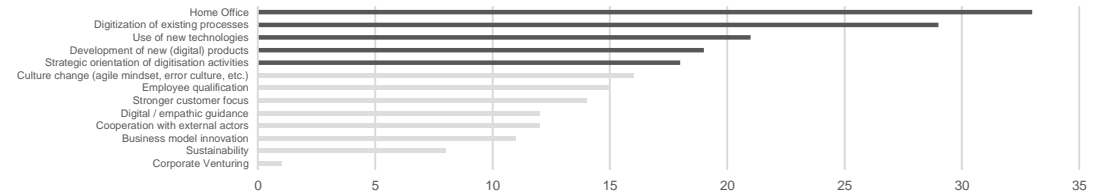
9 How has the current situation changed the time horizon of your company's innovation and digitization activities?



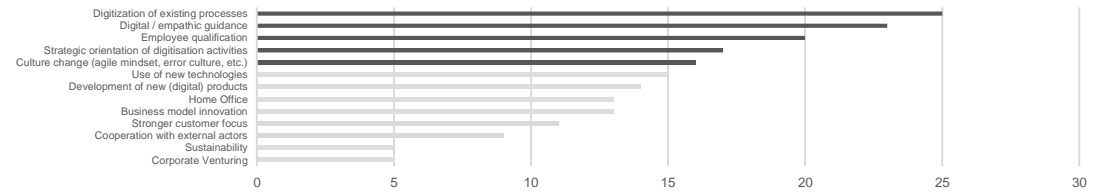
10 Which impact does the current situation have on the planned budget for innovation and digitisation activities in 2020 and 2021?



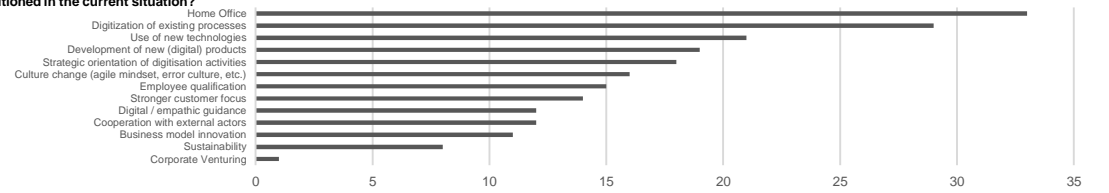
11 Which top 5 of the following topics related to innovation / digitisation have increased in urgency for you / are particularly relevant at the present?



12 Which top 5 of these innovation or digitisation topics do you plan to tackle by the end of 2021?



13 Looking back over the last two years, which of these issues could your company have tackled in order to be better positioned in the current situation?



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