

DIGITAL INNOVATION

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THREE INNOVATIVE DIGITAL TRENDS

In this briefing paper, three innovative digital trends that will change the face of business by 2020, are outlined to help make sense of the impact.

The rapid pace of technological transformation leads to digital technology innovations being increasingly applied to the delivery of new businesses models and disrupting traditional businesses.

Technology Innovation has the potential to drive significant opportunity. It is rapidly approaching maturity and will enable the alignment of the physical and digital worlds and create a disruption for some and competitive advantage for others.

Organisations will need to adapt, collaborate and plan for digital disruption and technology innovations.

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“Three innovations that are transforming business are Cloud Computing, Blockchain & CyberSecurity...”

CLOUD COMPUTING PLATFORMS

Cloud computing is the delivery of computing services, software, and hardware, over the Internet (“the cloud”). The Cloud can be categorised into three primary services: infrastructure as a service (IaaS), platform as a service (PaaS), and software as a service (SaaS). Benefits of flexibility to connect anywhere, anytime, reducing the cost of owning systems, and, the ability to scale and upgrade systems more simply as the infrastructure is off-site and managed by a service provider. Cloud computing will transform the I.T department from maintaining systems, to provide advice and build relationships with business departments.

BLOCKCHAIN & CRYPTOCURRENCY

Blockchain allows transactions to be shared across a network of computers without the need for a central authority, bank, or third- party verification. Distributed digital ledgers record the history of assets and transactions. Transactions are digitally signed using a public-private cryptography scheme and propagate between peer- to-peer computers. The technology increases the speed of financial transactions; however, the generation and verification of digital signatures without an intermediary like a payment gateway has risks. New FinTech companies and Silicon Valley tech giants are embracing cryptocurrency technologies, disrupting and transforming the banking sector.

CYBERSECURITY

Cybersecurity is essential because organisations collect, process, and store unprecedented amounts of data on computers, other devices, and transmit data across networks. A significant portion is intellectual property, sensitive and private. Cybersecurity describes the discipline and technologies dedicated to protecting that information and the systems used to process or store it. Electronic data is prone to cyber attack and digital spying. To protect the data and remove the risk from a cyber attack, leading to the disruption of business operations, organisation need to plan and secure their computer systems and data.

