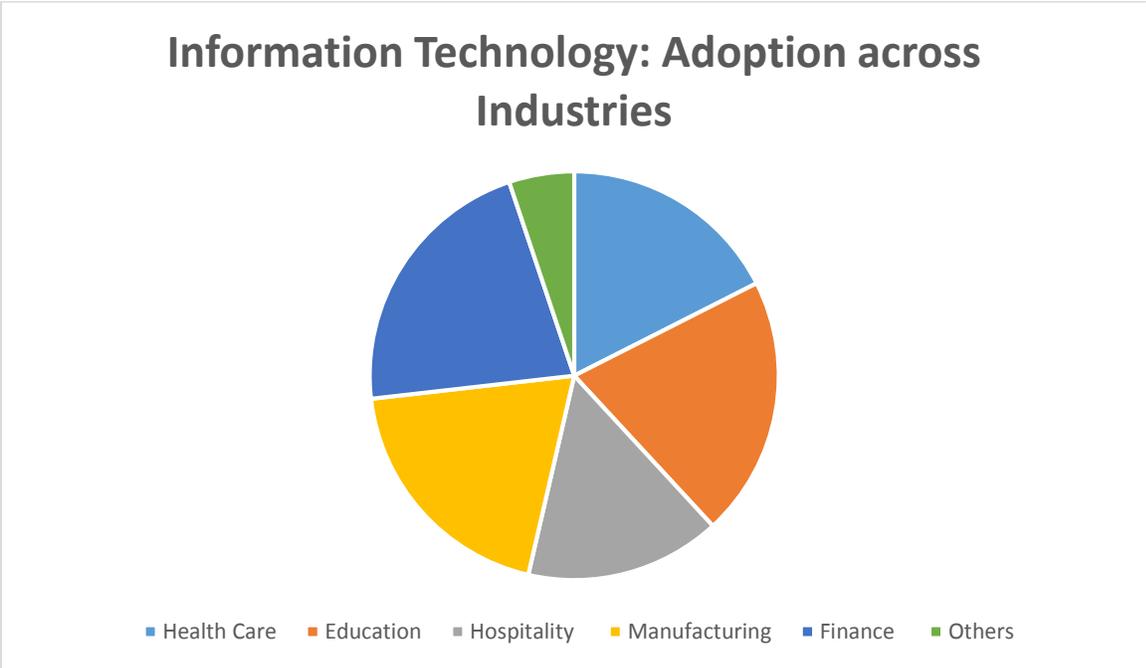


INFORMATION TECHNOLOGY

Technology Demand and Adoption Challenges

26 per cent of the tech companies were planning to increase their spending on Information Technology as per a 2013 KPMG report, one of the leading providers of professional services linked with business advisory and governance.

Similar trends existed across other industries as well. Productivity pay-offs fueled by collaborated working ecosystem, better market capitalization on account of better communication with prospects and customers and reduced operational expense and marketing budget are some of the key drivers fostering the adoption of IT. The entrepreneurs, after experiencing the benefits of different IT tools from productivity and finance management to analytical software and communication tools over the decades, are eager to leap forward to cloud computing, Internet of Things (IOT), computing anywhere and other disrupting trends to innovate not just the means, i.e. modus-operandi, but also the ends i.e. products and services to outclass their rivals delighting their partners and consumers. Recognizing the IT potential, the government has also extended its support by allocating £500 million towards technology investment. Of this sum, £40 million would go in revitalizing the IoT.

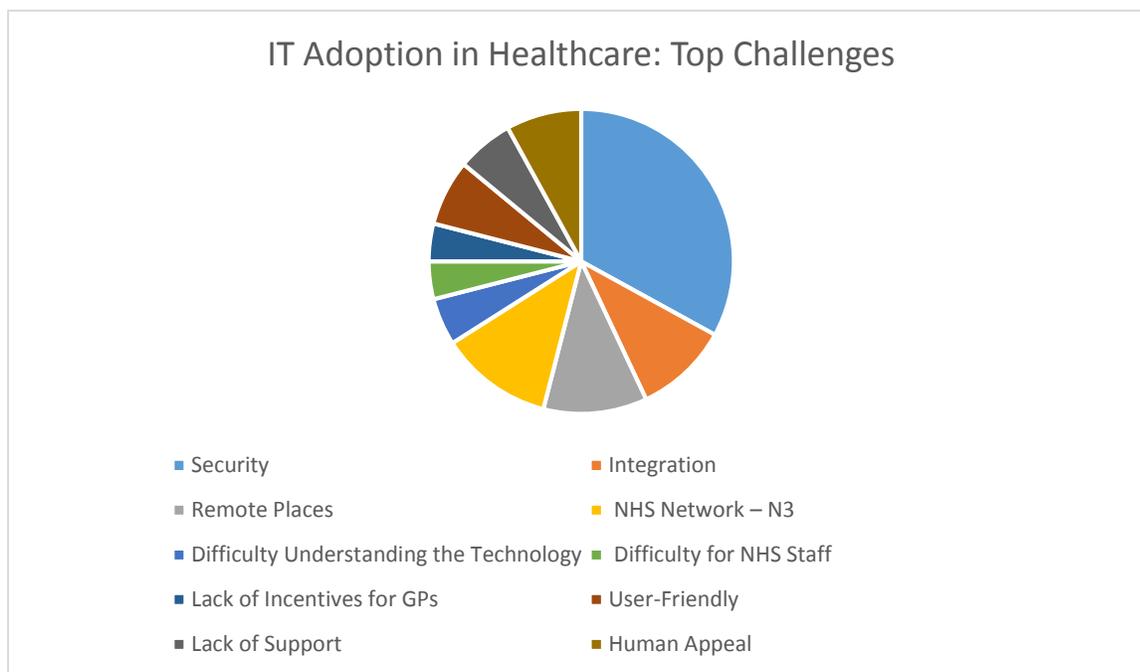


Significant Challenges Impeding Technology Adoption

Undeniably the IT has revolutionized the business models and allowed entrepreneurs to tread different dimensions of success. However, every industry has its own sorts of challenges. Let's discuss them in the context of individual industries.

Healthcare

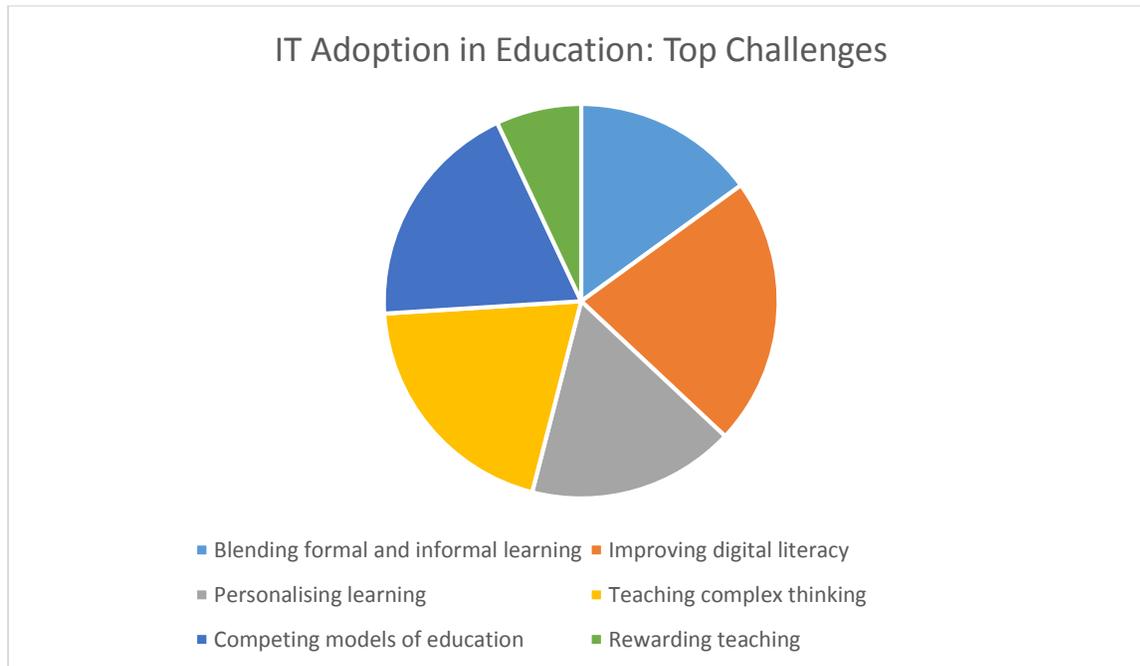
Currently, as per WHO (World Health Organization), over 10,000 mobile healthcare apps are in use. Favoring the growth of mobile technologies, WHO has also initiated an important project dubbed as "mHealth – New Horizons for Health Through Mobile Technologies". Though, the end benefits are encouraging, we can't ignore the underlying concerns. Top barriers are mentioned as:



Education

Learning is no more restricted inside the brick and mortar walls, thanks to the Information Technology. Today more and more academic institutions in the UK are using the blended – online and in-person – methodology to improve pedagogies. The open source learning has become more personalized matching the needs of

the students. Collaboration has increased among distantly located bodies to favor research and innovation. However, adoption of IT is a critical aspect that needs attention of technology makers, implementation experts and business decision makers for smooth transitioning from the conventional system to the latest hi-tech one.



Hospitality

Businesses in the hospitality sector rely on the IT infrastructure to keep their different operations like product selection, ordering, fulfilment, tracking, payment and reporting – running smooth. The IT is a key business driver that fuels collaboration amongst offices and branches that are situated geographically apart from others. The IT platform also empowers their prospects and customers. They can seek information and book or reserve spaces and services from anywhere using Internet connected devices like PCs, tablets and phones via websites or apps. Digitalization is also a significant platform for marketing and advertising themselves. However, the path is not without ups and downs. IT adoption challenges are not going to spare them at all as we can see below.

IT Adoption in Hospitality: Top Challenges



- Fear of technology
- Over expectation of technology
- Lack of training
- Low level of knowledge of ICT applications
- IT management training
- Peripheral/rural location
- Security concerns

Manufacturing

Manufacturers with a bid to optimize their workforce's efficiency and increase their productivity are taking refuge of the IT products and services. The key contribution

of IT, what they believe, is well reflected in the below graphic.

Percentage of Enterprise responses rating as a top 3 priority

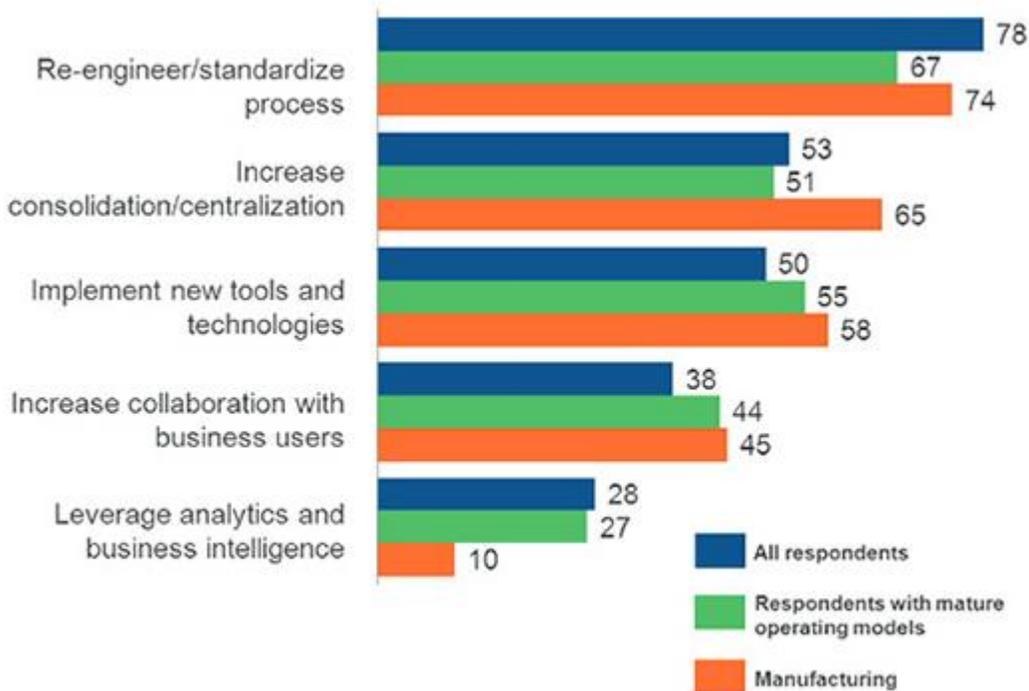
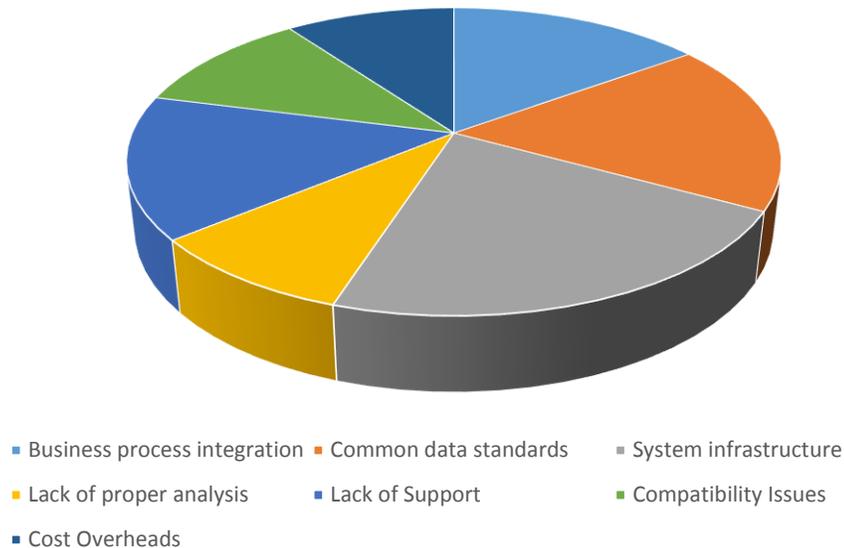


Figure Priorities for optimizing current services delivery in manufacturing vs. all industries and companies with mature operating models

According to Manufacturing Advisory Service (MAS) data based on a survey, almost 69 per cent, that is, two out of every three SMEs planned to increase their technology investment. 859 respondents in the survey were satisfied with the adoption of the latest technologies, saying that it has increases their productivity levels in the last six months. Alucast, the noted aluminium casting manufacturer expected to increase its turnover from £7 million to £10 million in the period of 3 years. Grupo Nutresa, a consumer food processing business based in Colombia benefited hugely from the SAP's Supply Chain Management application. The platform improved the service level of meat business by 2.57 per cent and reduced the incomplete delivery cases by 30.8 per cent. Demand planning cycle also went 50 per cent faster.

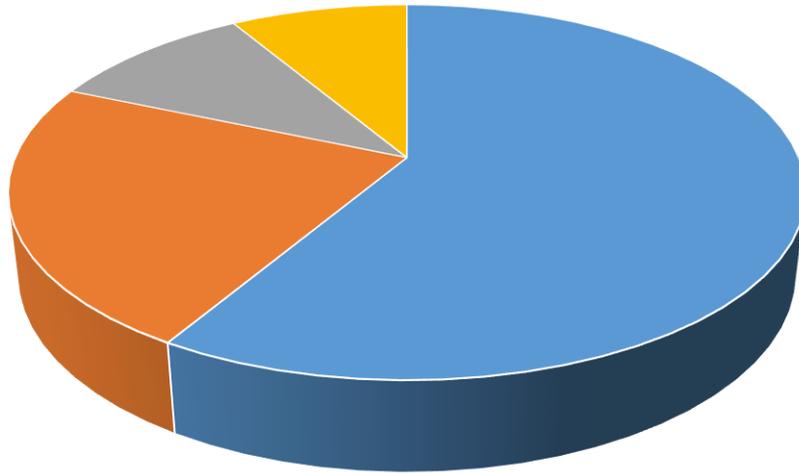
IT Adoption in Manufacturing: Top Challenges



Finance

Information Technology provides the backbone to the finance and banking sector. From marketing to account handling to trading and transactions, everywhere IT products and services are playing a key role. The growing IT investment trend reflects clearly in a survey by Accenture. It observed the growth in fintech, that is, financial-technology ventures from £2.92 billion in 2013 to £ 7.92 billion in 2014. Though the US market dominated the fintech investment, Europe witnessed the highest growth rate of 215 per cent amounting to £0.77 billion.

IT Adoption in Finance: Top Challenges



■ Privacy and Security ■ Lack of Regulatory Regime ■ Lack of Fund ■ Data Availability & Accessibility

About Techvedic

Techvedic is an Information and Communication Technology-based enterprise that offers IT and IT-enabled business services, IT outsourcing services, merchant payment services, digital media services and cloud-based telecom services to startups, small and medium businesses, government and non-profits organizations. To help clients, adopt and leverage the technology services, Techvedic also offers strategic support, that is, consultation, planning, deployment, integration, migration, training and maintenance.

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