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FACTS & FINDINGS:

ARE COMPANY UTILISING NEW TECHNOLOGIES AND AUTOMATION?

YES

55%

NO

45%

Sarawak is striving towards a digital economy with its transformation plan in place. But are companies in Sarawak utilising new technologies and automation? More than (55%) responded that they are ready for the digital economy and are already using technology in their business strategies while (45%) are not embracing the new technologies.

1st

51%

- Increasing cost of business
- Diminishing profitability and returns

9 BIGGEST CHALLENGES BUSINESSES FACE TODAY

2nd

37%

Unproductive workers

6th

16%

- Managing cash flow
- Maintaining reputation

3rd

31%

- Staff turnover
- Recruiting the right talent

7th

15%

- Changes in technology
- Regulation and compliance

4th

29%

Increasing competition

8th

13%

Uncertainty (Customer Trends, Market Trends etc)

5th

21%

Marketing and customer loyalty

9th

5%

Cyber security

FINDINGS & ANALYSIS:

Sarawak businesses, large or small, face a range of challenges especially in these rapidly changing times where the survivability of a company depends very much on how challenges are tackled head-on. 51% of Sarawakian companies surveyed agreed that the biggest challenge faced today is the increasing cost of business accompanied with diminishing profitability and returns. Sarawakian companies are also faced with Recruitment Challenges such as Unproductive workers (37%), Staff turnover and Recruiting the right talent (31%). These challenges are closely knitted and can impact company revenue. Take for instance, when employees are demotivated, businesses are losing money due to distracted unproductive employees and as the employee resigns, company incurs cost to curb with recruiting the right talent, and staff turnover. With more competition to seize market shares, 29% of Sarawakian companies felt the increasing competition while 21% are pressured to keep up with marketing trends and customer loyalty; and 16% compelled to maintain cash flow/reputation. Only 20% of Sarawakian companies surveyed faced challenges in new technology changes and cyber security. That said, it can be seen that more Sarawakian companies will gear towards automation to curb with labour costs.