

# 2020 Digital Transformation & Cloud Survey

The Future of Enterprise Data



# Foreword 0

## Foreword

"Digital transformation enables and drives business agility. Business agility is critical for enterprises to compete effectively now and in the future. Agility is key in their day-to-day operations, and to respond to disruption and manage risk."

## Anne-Marie Allgrove, Global Chair, IP, Data and Technology Practice

Over the next 30 years, every business will need to make technology an integral part of its business strategy in order to survive and thrive. Because of this process, these transformed enterprises will be able to fully understand and make sense of the data they own and keep it secure.

Business agility, so crucial to a company's ability to survive and thrive, has now become intertwined with digital transformation. This begins with building a technology strategy that has data at the heart of it. As the amount of data created and collected by businesses continues to grow exponentially, storage, protection, analysis and use of that data will define business success and help businesses become truly agile and innovative.

The need for businesses to be agile, innovative and data savvy emerges loud and clear from Baker McKenzie's **2020 Digital Transformation & Cloud Survey**, but so too, do concerns around privacy, security and integration with legacy IT systems.

## Key findings from this year's survey include:

#### 1. COVID-19 has impacted the speed of digital

**transformation.** 58% of respondents across all sectors, who have not yet begun a digital transformation program, now say that the pandemic has accelerated their plans toward digitalization. Yet, not all industries are transforming at the same speed. Survey responses indicate that COVID-19 has acted as a major accelerator to financial institutions (Fls), in particular, to digitize. Other sectors, such as Energy, Mining and Infrastructure (EMI), have failed to capture such momentum, in part due to costly infrastructure, complex supply chains and legacy equipment. It is worthwhile to note that, historically, sectors such as FI and healthcare and life sciences (HLS) have seen significant barriers to digital transformation due to the highly regulated environments in which they operate. In general, businesses in FI and Technology, Media and Telecoms (TMT) have been ahead of the curve in digital transformation programs, where other sectors have been slower to take action.

2. There are still great benefits to reap from monetizing digital transformation. Survey results show that though over 60% of respondents have moved ahead with a digital transformation program, the way they harness the benefits of new technology differs. Most have done so to become more operationally efficient rather than to use digital transformation to seize new business opportunities and monetize new offerings.

## 3. Data privacy and cybersecurity concerns have emerged as drivers to digital transformation,

**accelerated by COVID-19.** 42% of respondents cited the need to "improve cybersecurity" as one of their top three drivers of accelerating digital transformation, due to the pandemic. This sentiment is further amplified when analyzing where companies are allocating funds: 4 out of 5 businesses surveyed reported that they are investing either heavily or very heavily in cybersecurity.

#### 4. Cloud remains on the top of the list of essential

**technology for enterprises.** Survey results reveal a definite trend in companies moving toward the use of private cloud, highlighting an increase in concerns over data security (which includes cybersecurity) and disaster recovery. This has been further accelerated by the adoption of remote working among businesses due to COVID-19 lockdowns.

With digital transformation accelerating at an unprecedented pace, the ability for businesses to understand key benchmarks in the adoption of new technology will be key in shock-proofing operational capacity and building new pathways to recalibrate during and post-pandemic.

#### About Baker McKenzie's Digital Transformation and Cloud Survey

The 2020 Digital Transformation & Cloud Survey explores the links between digital transformation and the use of data and assesses the importance of cloud computing within a digitalization program. Respondents are from seven sector groupings including Industrial, Manufacturing and Transportation (IMT); Consumer Goods & Retail (CGR); Healthcare and Life Sciences (HLS); Energy, Mining & Infrastructure (EMI); Financial Institutions (FI); Technology, Media & Telecoms (TMT) and Professional Services. The survey was conducted in August 2020, comprising of 32 questions structured into four sections — Cloud Implementation; Cloud Agreements; Digital Transformation; and Digital Tools.

All 300 respondents were either a buyer, user or supplier of cloud or digital services from that company. One in three respondents were from USA and 40% were from Europe (UK, France and Germany), with the remainder divided between Australia, Brazil and Singapore. Just over 100 of the companies responding were SMEs (with fewer than 250 employees), while about half the companies taking part in the survey fell in the 250-5,000 employee size grouping. One in five of the companies were global, operating in more than two regions.

Fitch Solutions is a global provider of data, research and analytics. Working together with Baker McKenzie, Fitch Solutions compiled and analysed the results of this survey, using its expertise on the latest TMT adoption trends across a range of industries and markets.



Peter R. George Partner, Technology Transactions practice



Adam Aft Partner, Technology Transactions practice



# Section 1

Varied Paths to Digital Transformation



## **Varied Paths to Digital Transformation**

## Digital transformation: Once an agenda point, now an action point

Digital transformation programs were once the pet project of many a CEO, but by now they have moved off the technology planning agenda and are becoming reality.

When asked, "How ready is your company to benefit from digital transformation?"

- Over 60% respondents from our survey say their companies are undergoing a digital transformation program. Another quarter are either in the middle of such a program or are in strategic discussions to start one.
- Just 12% of the respondents are either uncertain about the effectiveness of digital transformation or do not see it as an immediate priority.

- Businesses serving the public most directly from the FI and Consumer Goods and Retail (CGR) sectors are the most likely to have completed a digital transformation program.
- Just 40% of Industrials, Manufacturing and Transportation (IMT) respondents are either in the middle of a program or in strategic discussions about starting one.

Figure 1: Readiness to benefit from digital transformation



#### Digital transformation has its challenges

Not all digital transformation projects are a success. A quarter of the respondents said their digital transformation program actually led to confusion, and for many the apparent completion of a program is only a staging post.

Looking further into the question, when asked "How ready is your company to benefit from digital transformation?"

- Just 1 in 3 of those who have conducted a digital transformation program say it has improved internal business processes.
- 25% complain that the program has led to confusion, often caused by the need to integrate new and legacy systems.
- Over 40% say they are in the process of putting new digital processes in place on the back of a completed program.
- Larger businesses in the Technology, Media and Telecoms (TMT) sector, which have a deeper understanding of digital processes, are most likely to have been through a successful digital transformation program. On the

reverse, those companies most likely to be dissatisfied with their completed digital transformation program come from the HLS sector (30% of all respondents within this group), where legacy systems are likely to have caused confusion.  The results show that most companies across a range of sectors are at least on their way — through a digital transformation program — to becoming a digitized business.

## Figure 2: Sector views on readiness to benefit from digital transformation



- % of respondents saying DT is a success
- % of respondents saying DT has caused confusion



# Section 2

Key Digital Transformation Decisions

## **Key Digital Transformation Decisions**



While a few businesses don't progress further than Stage 1, others go directly to Stage 3. The majority of businesses that have moved ahead with a digital transformation program have done so on the basis of becoming more operationally efficient rather than to seize new business opportunities. Most companies which have gone through Stage 1 have pushed ahead with a digital transformation program to become more efficient and agile.

## 2.1 Blockchain adoption has grown exponentially

A good example of this growing agility is shown by the rise of respondents using Blockchain. Just three years ago, fewer than 10% of respondents to our survey said their business was using Blockchain.

When asked "Which of the following digital tools has your company used to identify and track its supply chain.

• 42% of respondents use Blockchain to identify and track its supply chain, up from just 4% in 2017.

- Blockchain now significantly outweighs those using RFID (22%), which has also grown in usage over the last three years. Meanwhile, 1 in 4 of respondents now use sensors as a way to monitor their supply chain.
- Businesses in the TMT and IMT sectors are most likely to have adopted Blockchain technology, given the complexity of supply chains in these industries.
- Companies from the same two sectors are also the most likely to use sensors to identify and track their supply chains.



Figure 3: Digital Tool adoption

#### 2.2 COVID-19 has shaped digital transformation progress

Many businesses told us the pandemic has accelerated their plans towards digitalization.

When respondents who had not yet completed a digital transformation project were asked, "Has the COVID-19 pandemic accelerated your planning for a digital transformation program?"

- 58% of respondents who had not yet started a digital transformation program said the pandemic accelerated their organizations' plans toward digitization.
- TMT companies and FI firms are the most likely to say that COVID-19 will accelerate their plans to digitize the business, ahead of IMT, CGR and HLS.
- Increasingly, B2C companies are acting on the need to be more agile, especially in the face of COVID-19, in order to reach out to their customers via digital delivery channels.
- The main outlier industry is Energy, Mining & Infrastructure (EMI). This is typically due to such companies' costly infrastructure, complex supply chains and legacy equipment, which means it is less likely that these businesses will be hurried into a digital transformation program, even by COVID-19.

Figure 4: Plans for DT acceleration due to COVID-19 (by sector)



#### 2.3 Acceleration of digital transformation

While it is unsurprising that improving cybersecurity is one of the main drivers of digital transformation during COVID-19, according to respondents, the survey also revealed that businesses were far more likely to accelerate their digital transformation plans in order to retain talent rather than to support remote working. Ensuring a company retains the right skills and the best people is increasingly a concern of agile-minded businesses.

When asked, "What accelerated digital transformation planning during COVID-19?"

- 29% of respondents chose "attract and retain talent" as their top driver for change.
- 38% of respondents chose "attract and retain talent" as one of top 3 drivers.
- 42% of respondents chose "cybersecurity" as one of top 3 drivers.
- 40% of respondents chose "improve team collaboration" as one of top 3 drivers.

#### Figure 5: Drivers for digital transformation during COVID-19



% chosen as number 1 driver

% chosen as 1-3 drivers

#### 2.4 Benefits of digital transformation

Businesses must consider the increasingly competitive landscape they will face in the next five years. Even though digital transformation is costly, complex and internally disruptive, many businesses are driven to this by the need for greater agility and innovation.

33%

of the respondents said they needed to become more agile in terms of their dayto-day operations and in their assessment of risk to deliver consistent growth.

30% of respondents agreed that innovation will be key to their future competitiveness.

When asked "What are the three main benefits for your company in implementing a digital transformation program?"

 26% of respondents answered that improved agility was the single largest benefit of a digital transformation program, just ahead of improved client communications.

- Infrastructure-heavy industries of EMI and IMT called out agility as a main driver, given the need to improve their internal processes.
- B2C industries of CGR, FI and TMT are more likely to see improved client communications as an asset from a digital transformation program.
- Just 13% of respondents selected cost reduction as the most important benefit to digitalization, but this figure doubles for EMI companies, who tend to face significant operational costs.

"Agility and innovation are uppermost in the minds of businesses when they are considering transformation. Factors such as bringing new products and services to market more quickly or using data to support new, strategic decision making as well as data monetization weigh heavily in the decision for digital transformation." **Sue McLean, Partner** 

### Figure 6: Benefits of implementing a digital transformation program



#### 2.5 Obstacles to realizing benefits

The survey reveals that businesses are generally keen to digitize their internal processes, but there are still inherent fears in doing so.

Concerns about the integration of legacy systems suggest that the complexities of integration are great, especially for larger global businesses and consumer-serving companies such as banks and retailers.

Additionally, a lack of clarity of digitalization benefits suggests vendors need to be more specific in helping businesses understand how a complex digital program can transform internal processes, boosting agility and innovation.

When asked, "What are the barriers to realizing benefits of digital transformation?"

- 21% of respondents highlighted the integration of new and legacy systems as the single biggest barrier toward implementing a digital transformation strategy.
- 16% of respondents cited a lack of clarity on the benefits of digitalization as an obstacle, showing the need for

technology vendors to explain more clearly the potential business outcomes around improved agility and innovation.

- Businesses in the IMT sector are most like to see lack of clarity as an obstacle.
- 129 respondents name "lack of internal talent and expertise" as one of the top 3 obstacles to implementing a digital transformation program, which resonates with

another finding — that many companies are eager to accelerate their digitalization as a way of retaining talent.

- Businesses in the EMI sector are most likely to perceive a lack of expertise or lack of funds as holding them back from planning for digitalization.
- Just over 10% of businesses see no obstacles to implementing a digital transformation program.



Figure 7: Barriers to digital transformation

No. of respondents listing one of three major obstacles to DT
% saying No 1 obstacle to DT

#### 2.6 Data security is key to digital transformation

"While agility and innovation are important to businesses and the ability to thrive in today's evolving landscape, so too are data security and peace of mind." **Brian Hengesbaugh, Chair, Global Data Privacy and Security** 

Ensuring that data is secure is central to implementing a digital transformation strategy. Attacks or hacks would have a major impact on a business, whether in terms of consumer trust or competitive advantage.

As such, it is no surprise that cybersecurity and cloud computing are tech investment hotspots. Investment in cybersecurity as it relates to data security is critical because there is always the possibility of a data breach. The general concerns are that (a) anything connected can be hacked, (b) nothing can be fully secure and (c) any business is only as strong as its weakest link.



When asked, "Which area is your company investing most heavily?"

- 4 out of 5 businesses are investing either heavily or very heavily in cybersecurity. Of this, 36% of total respondents say they are investing heavily in cybersecurity.
- 27% of respondents say they are investing heavily in cloud computing.
- Al (14%), automation & sensors (9%) and IoT (Internet of Things) (18%) accounted for much smaller percentages of respondents' selections.
- This finding comes back to understanding the business outcomes of digital transformation: many companies just can't see how AI, for example, will support and improve internal business processes. This is especially the case within the EMI sector where 60% of respondents do not see AI as an important investment priority.

The point on cybersecurity is particularly resonant at a time when global trade tensions are leading businesses to think hard about cross-border data ownership complexities and how to protect data sovereignty where their data centers are based; especially if those are based overseas. Beyond.

General Data Protection Regulation (GDPR) concerns lie the bigger questions that need to be addressed such as "How do

I truly own my data?", "How do I protect company data?". These are concerns that rank high for business agility and innovation from a legal standpoint.

Figure 8: Areas of heavy investment



#### % of respondents citing heavy investment

#### 2.7 Cloud-based IT will support disruption

To be disruptive, businesses need to transform themselves to take advantage of new technologies so as to improve their communications (both internally and externally), optimise working processes and develop new business models that will open up new revenue-generating opportunities. The adoption of cloud computing serves to manage the large pools of data that are needed for companies to better understand their customers and improve the efficiency of their workflows.

When asked, "Which IT and technology would enable your company to be disruptive?'"

- 40% of respondents chose cloud-based IT as the most disruptive potential enabler.
- Just 18% and 16% of respondents respectively chose predictive analytics and machine learning as the most disruptive potential enabler.

- 73% of respondents named cloud-based IT as one of the top 3 disruptive enablers.
- Companies that depend most heavily on data management tend to select cloud computing as the most disruptive enabler, especially in the TMT, HLS and consumer goods sectors.

#### Figure 9: IT & Tech enablers as potential disruptors



No. of respondents selecting as one of the three most disruptive enablers
% of respondents selecting as the most disruptive enabler

To explore how this disruption will manifest itself, the survey's respondents were asked to assess how different technologies will impact specific business outcomes.

When asked, "Where do you feel cloud-based IT could be the most impactful?"

80

- Nearly 60% of respondents said it would support them in creating more operational efficiencies.
- 55% said it could drive business agility.
- However, less than half (43%) see cloud-based IT as being impactful in creating new revenue streams or engaging with customers.
- This is a sign that the disruptive case for cloud-based IT is geared more toward companies being more efficient and agile than their counterparts rather than more innovative or customer-facing.

#### Figure 10: Impact of cloud-based IT



It is interesting to note how respondents see the value of cloud. Given that creating operational efficiencies and driving business agility were chosen as the most important benefits of digital transformation programs, businesses are consistent in their rationale for investing heavily in cloud computing.

A sectoral view on the impact of cloud reveals that financial institutions (68%) and HLS companies (67%) are most likely to benefit from becoming more operationally efficient as a result of cloud-based IT.

Meanwhile, TMT and CGR companies view cloud as helping to improve the company's business agility. In particular, IMT businesses (54%) identify cloud-based IT as being able to help support cost reduction, perhaps through the management of increasingly complex supply chains.

Of the industries surveyed, over 50% of both CGR companies and financial institutions identify building "new revenue streams" as a potential impact of cloud; this is higher than any other industry featured.

For CGR businesses, this indicator also performed notably better than potential impact of "cost reduction."

80 68 60 58 67 60 56 54 53 53 51 51 % of respondents 51 51 50 49 47 42 39 40 20 0

Figure 11: Impact of cloud by sector

everviz.com

TMT

New revenue

streams

These results also indicate that there is further potential for businesses to explore how benefits of digital transformation investments could help them build new revenue streams.

Cost

reduction

FMI

Customer

engagement

FI

Operation

efficiencies

HIS

**Business** 

agility

Communicati...

CGR





# **The Clout of Cloud**

## 3.1 Cloud is central to a developed technology strategy

The focus on cloud-based IT is evident. While cloud services have been available for more than a decade, the proliferation of connected devices in this day and age is a game changer. Consumers are creating and acquiring digital content across multiple platforms, and the way in which they use and share that content itself creates an extensive data footprint. This means "big data" applications quantifying, interpreting and responding to individuals'; groups', companies' and governments' activities on a real-time basis — depends heavily on the availability of cloud computing services and infrastructure

When asked about areas of importance for their technology strategies:

 2 in 3 respondents selected cloud computing as one of the top 3 most important elements to their technology strategy

#### Figure 12: Technology strategy drivers



- 1 in 4 pointed to cloud computing as the single most important element of their technology strategy
- 61% of respondents cited cybersecurity as one of the three most important elements to their technology strategy.

Notably, nearly half of all the respondents from the IMT sector that included cloud computing as one of the three most important factors in their technology strategy, identified it as the single most important technology asset.

Increasingly, the ability to analyze the most time-sensitive pieces of data, where speed and latency become key issues, will drive the development of remote computing. An example can be transportation, where an autonomous vehicle must know it needs to stop before it hits an unexpected object or person in its path. As such, there have been developments in moving the analytics to the "edge," which would allow for the analysis to take place in real-time, within the device itself. Analytics at the edge will be applied within individual devices, but the cloud allows for far greater scale, and will therefore have a role in disseminating all the analysis and knowledge collected.

#### 3.2 Rise of private cloud services

There is a definite trend in companies moving toward the use of private cloud, according to the results of this survey. Four in five respondents either use private cloud services or a hybrid combination of private and public cloud.

	Respondents in 2020	Respondents in 2017
Use of hybrid cloud service has decreased	38%	65%
Use of private cloud service has increased	43%	14%



## Data security concerns are driving the use of private cloud.

These results highlight an increase in concerns over data security and disaster recovery alongside an accelerated adoption of remote working among businesses.

With an infrastructure delivering hosted services fully dedicated to a single organization, comes a higher level of data security and privacy protection. These concerns over data security and privacy protection, according to our survey, are top priorities for businesses. Over 30% of our respondents see data privacy as their single biggest concern around cloud computing, ahead of control of data (19%) and cost (19%).

#### Data privacy issues

Security is likely to be the main driver for greater private cloud deployment, also influenced by the rise of the mobile workforce due to the COVID-19 pandemic. The increased mobile workforce has led to a growth in demand of access of computing resources and applications at a given time.

Mobile working has also increased the risks involved in data management and data privacy as companies manage both the inflow and outflow of data.

The likelihood of an organization deploying a private cloud solution changes by the size of company: just over half of all SMEs surveyed have adopted private cloud with 44% of larger companies more likely to deploy a hybrid solution rather than selecting private cloud (33%). Respondents who placed cloud computing as the single most important element of their technology strategy are more likely to adopt a hybrid cloud model (45% hybrid vs 37% private cloud).

These respondents are more likely to perceive the major benefits of cloud being around business model flexibility, more achievable through a combination of public and private cloud.

#### Sectoral view on private cloud use

From an industry perspective, the companies most likely to adopt private cloud are from the HLS, IMT and FI sectors all these businesses tend to have heightened concerns around data security and sovereignty.

The move to private cloud although consistent across industry groupings is less marked in the TMT and EMI sectors. Two in three TMT companies deploy either hybrid or public cloud services (with 22% using public cloud), which tend to fit the needs of a more scalable architecture often required by a group of companies that may require a more immediate global reach.



#### 3.3 Concerns about cloud deployment

The biggest concern around cloud adoption is data privacy, just ahead of cyber attacks and data control. The survey's findings on the biggest concerns by sector highlight the need for cloud agreements to be especially tight on issues such as: When asked, "What are your biggest concerns around cloud deployment?"

- 2 out of 3 respondents say data privacy is one of the biggest concerns around cloud adoption.
- 1 in 3 respondents named data privacy as their single main concern.

 47% of respondents say control of data is one of their main concerns around cloud deployment and 52% say cyber attacks.

#### Confidentiality

Particularly for HLS and FI companies

**Data Sovereignty** Particularly for CGR companies

**Data Protection** Particularly for IMT and EMI businesses





No. of times chosen as one of the three biggest concerns

No. of times chose as the biggest concern

## **3.4 Forward-looking trend: data residency and regulation**

Data residency legislation is causing an impact on the cloud adoption of most businesses: it can have a knock-on effect on personal privacy, company security and international trade.

Besides personal data, legislation can also affect other data (e.g. geolocation) that is core to business needs. This is reflected among our respondents; over 50% think that data residency laws have changed their cloud usage, or that it is under consideration whether it will change due to such legislation.

There is a genuine concern that data residency legislation can impact trade, favouring as it tends to, local indigenous companies over multinational competitors with no direct presence in a territory, as the local companies can more easily comply with legislation.

This could ultimately backfire on the business landscape of that territory with this local legislation, as some foreign companies will elect to avoid that market and its complex legislation altogether. What hangs in the balance? Not only could that market lose out on investment, but in many cases, indigenous companies will miss out on the type of global competition that allows them to grow, scale and obtain international success. Forcing the use of local data centers can backfire if these local facilities are not globally competitive and end up slowing down progress in the long-term.

#### Figure 15. Whether laws requiring data residency have required companies to change its cloud usage (%)



## 3.5 Cloud agreements benefit service providers

Given the apparent anxiety around data privacy, ownership and security, companies would be expected to negotiate significantly with service providers on these contractual provisions. However, when asked about their company's cloud agreement:

- 95% of respondents say that the cloud agreements they sign are either the service provider standard terms or standard terms with some negotiated terms from the customer.
- Over half of all agreements are based primarily on the service provider's terms, up from 26% in 2019.

#### A sectoral view

Given the apparent lack of negotiation on many terms, it is perhaps unsurprising that the single most negotiable term, according to the survey, is fees. However, the table below shows the difference in those terms more likely to be negotiated from sector to sector: there are considerable nuances.

#### Figure 16: On company cloud agreements



% primarily on customer paper

For example, companies in the TMT sector are more likely to see confidentiality or audit terms as most negotiable. On the other hand, financial services firms are more likely to focus their efforts on choice of law or venue. Regardless of the sector, most businesses are primarily concerned about data privacy, and therefore it would make more sense if the most negotiable terms revolved around data security, control and confidentiality rather than fees.

#### Spotlight on IMT

Notably, IMT companies are the most likely to negotiate their own terms into cloud agreements; the majority (54%) say their cloud agreements are based on the standard contract terms of the service provider with some negotiated customer terms.

In contrast to other sectors, these heavy industry companies were most likely to select data security and redundancy as the single most negotiable (i.e. most likely to change) provision in a cloud agreement. This continues to be a common thread with IMT companies as they are also most likely to be concerned around lack of security and to deploy a private cloud service.

Top negotiable terms in cloud agreements	Priority in negotiations by sector
1. Fees	EMI
2. Confidentiality	TMT / HLS
3. Audit	TMT
4. Data security & redundancy	IMT
5. Choice of law/venue	FI



# Section 4

Conclusion



## Conclusion

The value of data to business is undeniable. It lies at the core of a successful technology strategy in 2020, whether it is the storage, collection, protection, analysis or use of this data. Respondents from this year's survey see it as one of the most important aspects of their enterprise.

To pursue agility and innovation in tandem, companies will need to consider growth strategies in four areas of digital transformation: strategy, adoption, implementation and performance. When it comes to the use of cloud, data security, ownership and privacy concerns prove to be both push and pull factors. Companies need to prepare for all facets and phases of digital transformation to not only to improve operational capabilities but also build a business that is truly a part of the future of enterprise.

## **Key contacts**



Adam Aft Partner, Technology Transactions practice Chicago I + 1 312 861 2904 adam.aft@bakermckenzie.com



Anne-Marie Allgrove Global Chair, IP, Data and Technology Practice Sydney I + 61 2 8922 5274 anne-marie.allgrove@bakermckenzie.com



Brian Hengesbaugh Chair, Global Data Privacy and Security Chicago I + 1 312 861 3077 brian.hengesbaugh@bakermckenzie.com



Flávia Rebello Pereira\* Partner, Trench Rossi Watanabe Sao Paulo I +55 11 3048 6851 flavia.rebello@trenchrossi.com



Gabriela de Paiva-Morette\* Partner, Trench Rossi Watanabe Sao Paulo I + 55 11 3048 6785 gabriela.paiva-morette@trenchrossi.com



Paolo Sbuttoni Partner Hong Kong I + 852 2846 1521 paolo.sbuttoni@bakermckenzie.com



Peter R. George Partner, Technology Transactions practice Chicago I + 1 312 861 6587 peter.george@bakermckenzie.com



Steve Holmes Partner London I + 44 20 7919 1151 steve.holmes@bakermckenzie.com



Sue McLean Partner London I + 44 20 7919 1998 sue.mclean@bakermckenzie.com

\*Trench Rossi Watanabe, a Brazilian law firm in cooperation with Baker McKenzie



## 2020 Digital Transformation & Cloud Survey