



SAMSUNG

# Breaking the cycle of indecision - Why British business needs to fight back

A report commissioned by Samsung for Business

# Foreword

Turbulence has defined the way we live, work, and conduct our lives over these past two years. And when we think the dust may have settled, and a 'new norm' established, we face new challenges that require an equally robust response.

For businesses however, this confluence of crises – be that rising energy costs, supply chain disruption or geo-economic challenges – is undoubtedly having an impact on business tenacity, speed of decision-making, and economic prosperity.

To understand this situation more closely, we commissioned research in September 2022 to lift the lid on how businesses are faring in 2022 versus pre-pandemic (2018-19) and behaviours at the peak of the pandemic (2020-21). The results were stark and revealed that whilst British businesses are on the path to recovery, slowness when it comes to decision-making is still rife as business executives continue to exercise extreme caution when it comes to making key purchasing decisions.

We hope you enjoy reading the findings of our study; whilst it's clear that anxiety remains for many business leaders, there are also some green shoots of optimism which might be what's needed to help the corporate world rally.

And, as we at Samsung get ready to expand our 'Work Wonders' B2B platform, we're confident we can help UK PLC rebound and realise its full potential.

**Mark Seaman**  
Head of New Business Development,  
Samsung UK



---

Whilst it's clear that anxiety remains for many business leaders, there are also some green shoots of optimism

---



**43%** of executives said they believe the CFO wields more power this year compared to pre-pandemic levels (2018-2019).

# Decisions, decisions, decisions

It's fair to say businesses are going through a period of seismic change right now.

Trying to get to grips with speed and flexibility in equal measure, whilst attempting to squash hierarchies to get to business decisions faster. But money talks, as it always has done in the world of business, and if 2022 is anything to go by, we're seeing that play out in boardrooms across Britain.

Our study revealed that when it comes to British businesses, 43% of executives said they believe the CFO wields more power this year compared to pre-pandemic levels (2018-2019). This is ahead of the CEO (36%), COO (36%) and CTO (31%). Unsurprising perhaps when you consider that **UK businesses have lost on average £1.2M** each this past year due to delayed decision-

making and 64% of executives are unhappy that money has been wasted due to this slowdown.

However, as our research also indicates, change like this doesn't happen overnight. Business leaders are 'healing' from the shocks of the past two years, and this has had an impact on their ability to take risks, spend more money and generally get to better business decisions faster.

So, whilst the research shows that we're certainly on the road to recovery, business decision-making hasn't bounced back to the heady heights of 2018-19 just yet...

So, what's causing this business fatigue? There are many factors causing business executives to drag their heels, with inflation worries and rising energy costs being top of that list at 26%.

## 2018-19

Pre-pandemic (2018-19), our research discovered that around a quarter (24%) of business decisions took **1-2 weeks** on average to get signed off

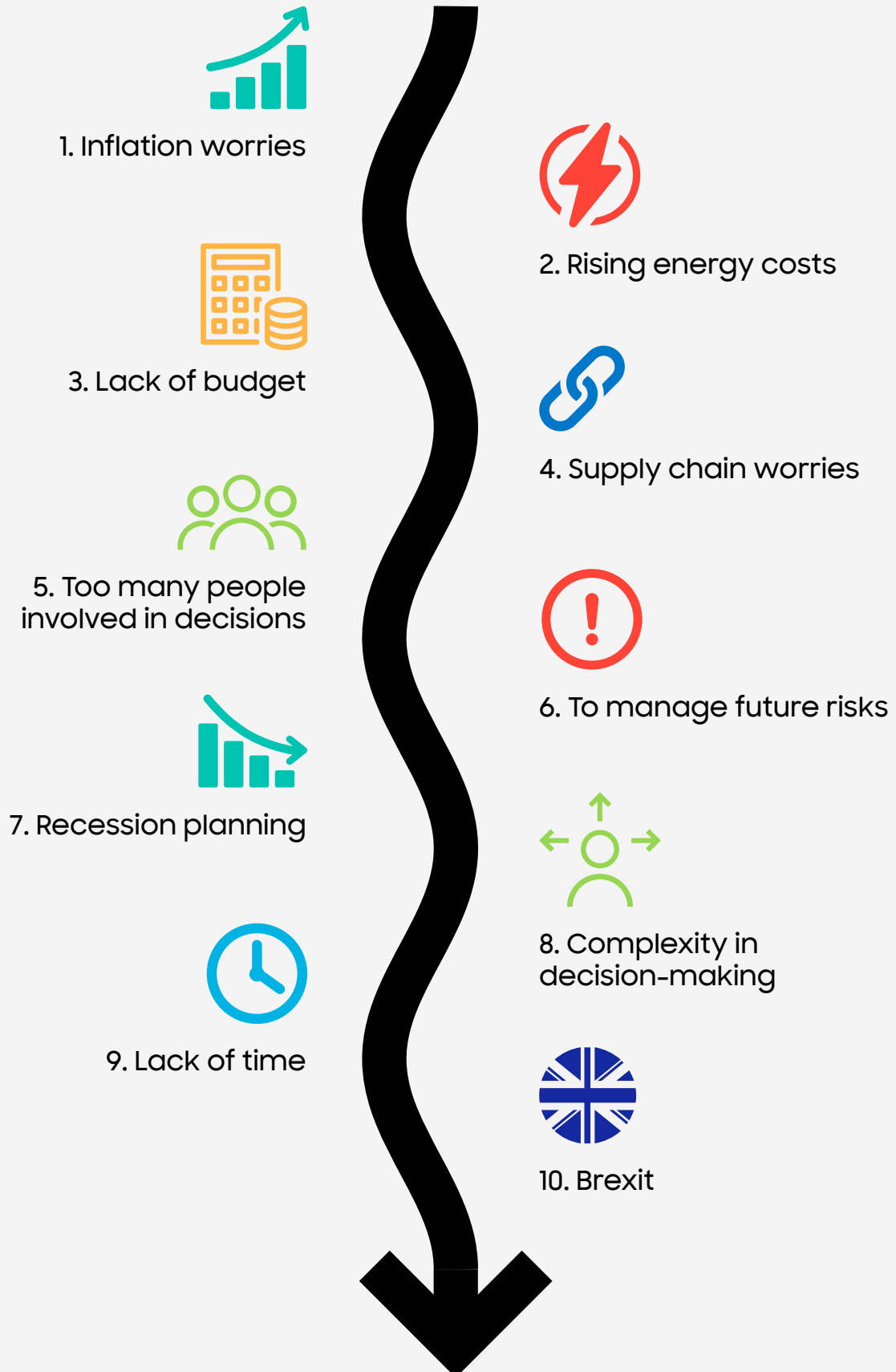
## 2020-21

During the height of the pandemic (2020-2021), around 3 in 10 (29%) of business decisions took **2-3 months** on average to get signed off

## 2022

This year (2022), 32% of business decisions are taking around **3 weeks to 1 month** to be signed off

# Biggest factors delaying the decision-making process





# Inaction isn't without its consequences

Understanding that current economic shocks are likely to affect the modus operandi of businesses, and the ability of business leaders to make decisions, it's no surprise perhaps that many of them have been put on the back burner.

And there's real reason why...

**Our research found that on average, businesses have made an average loss of £1.2m over the past year due to delayed decision-making, with a staggering 9% of businesses reporting they lost between £1m and £2m.**

It's evident, therefore, that more needs to be done to give business leaders the confidence and reassurance they need to push forward more positively, and without fear of failure or negative commercial impact. Doing so could help unleash business growth and help firms realise their future potential.

These factors are also having a knock-on effect when it comes to business fallout.

**24% of business executives citing 'frustration within teams' as being the most prevalent negative impact of delayed decision-making – something business leaders should be**

**concerned about when we know one fifth of UK workers are saying they plan to resign in the next year in search of greater job satisfaction and better pay.**

At the same time, business leaders are equally frustrated at feeling tied up in knots, with 7 in 10 executives believing there are more hoops to jump through than ever before when it comes to business decision-making at their firm.



**Furthermore, a staggering 3 in 5 businesses (60%) are concerned about the impact delayed decision-making can have on their business' economic potential in the next two and a half years.**

# Making big bets

It's easy to believe that it's going to take something monumental to help businesses push forward more intentionally with decisions in 2022, but our survey revealed that might not necessarily be the case.

Spurred on by the estimated commercial impact of stalled decisions over the past year – to the tune of £1.2M on average per business – our study found that 55% of business executives indicate that they are looking for ways to return to greater optimism and business prosperity as a top priority this year. Great organisations don't emerge by accident and when the economy is full of uncertainties, leaders have to be even more intentional about where they place their big bets and what barriers they need to remove to safeguard growth.

Recognising this, the business leaders we spoke to did attest to the promise that emerging technologies and a more streamlined way of purchasing technology might just help lead to greater prosperity.

---

55% of business executives indicate that they are looking for ways to return to greater optimism and business prosperity as a top priority this year.



**7 in 10** (71%) of business executives we polled said that they are investing more budget in technology hardware, services or solutions this year



Over one third (**34%**) revealed they purchase more technology solutions through online channels



**36%** said they would like to have the ability to search for all technology solutions that they need in one place when buying technology hardware, services or solutions for a new business project

And when it comes to removing barriers and streamlining decision-making, business leaders were just as fervent about their feelings. 3 in 10 (30%) said they would prefer to reduce the number of vendors the business works with, because on average, 55% of businesses we surveyed are still purchasing technology from between three and five different vendors.



# Breaking through indecision

The crisis in confidence when it comes to business decision-making has been borne out of habits formed during two years of chaos. And we know this anxiety is playing out:

**94%** agree that complex decision-making processes are preventing them from making more future-thinking investments and decisions.

Nearly half of business executives (**46%**) are worried about the impact delayed decision-making can have on their business' economic potential in the next 5 years.

However, businesses need to exercise caution about being too conservative since the ramifications for their firms might have broader consequences which become difficult to manage.



## So, what tips might businesses consider when it comes to decision-making in 2023 and beyond?

### 01

**Reduce the fear of making ‘wrong choices’ by working with (fewer), trusted partners** – we know more business leaders would rather work with fewer vendors for their tech hardware, software, services and apps so don’t be afraid to have a vendor cleanse, prioritising the things that matter to you and your business.

### 02

**Break out of short-termism by letting the metrics set you free** – whilst it is tempting to make decisions that might have material impact in a matter of weeks, fight that feeling and think about longer-term gains or deals which make better commercial sense.

### 03

**Embrace the wonders of technology** – businesses experienced rapid digital transformation during the pandemic and whilst it might level out, it’s not likely to reverse. Technology purchasing will remain steadfast, and businesses can capitalise on growth by working with a partner who can help maximise their potential across the full tech ecosystem.

### 04

**Fight indecision with a clear roadmap for growth** – assemble your leadership team to help you name and frame the ‘big bets’ you need to make to grow your business, thinking about the macro-economic environment and shifting consumer trends to make the right decisions at the right time.

### 05

**Think holistically about what your business needs to grow** – whether it’s a suite of connected technology solutions that can speak to each other via an app, energy efficient hardware, or the confidence of end-to-end security, take a portfolio approach to your tech purchasing decisions.



# Helping businesses work wonders

Our commitment at Samsung is to enable businesses to fully utilise and operationalise the value of tech through meaningful innovation.

By demonstrating the extraordinary ways Samsung can help businesses deploy technology to help them maximise their business potential, we strive to give business leaders new products, services and solutions that unleash new capabilities, better ways of working and ultimately, enhanced output.

There are three areas specifically where we believe we can offer the change our business partners crave:

## 1 Greater openness and collaboration

Making it easier for businesses to access the tech they need, when they need it - be that through financing options or bespoke technology recommendations, all underpinned by a commitment to keep our platform open to all.

## 2 Elevated expertise and capabilities

Seamlessly connecting our business partners to capabilities that are fast and frictionless. Whether that's end-to-end security to protect their business or customisable and connected solutions, we're here to help businesses achieve their goals.

## 3 More provocative and challenging

As one of the world's largest investors in R&D, businesses are safe in the knowledge that new ideas are just part of what we do at Samsung. To support our technology ecosystem, we're investing an estimated \$130 trillion in R&D, AI, 5G, semi-conductors and much more.

We're buoyed by the fact that business leaders are looking to streamline the way they purchase technology, and we're here to help them make those confident leaps into the future through the dynamism of the Samsung ecosystem. Whether that's hardware, support and service solutions, partnerships, apps or tools, we're committed to helping businesses of all sizes and across all industries laydown a blueprint for commercial success.

 [Discover Samsung Business](#)





# Finally...

Business leaders have the unenviable task of delivering growth in a turbulent climate, whilst showing they can make savings, deliver innovation, maintain an engaged workforce and invest in technology that gives them competitive advantage. By reinforcing the multitude of ways we can be strategic partners to our customers, we want to remind businesses that they don't have to tread this path alone. Greater collaboration can unleash greater value, whilst making the purchasing of technology hardware, services and solutions as simple as possible – we're here for that journey, we're here to help your business work wonders.