



Live more,
Bank less

TAIWAN

2021 DBS Digital Readiness
Survey for SMEs

SMALL AND MEDIUM ENTERPRISES





About The Survey

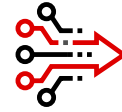
DBS has partnered East and Partners (East) for its inaugural Digital Readiness Survey for SMEs. This research, designed to chart the progress in businesses' efforts in all things digital, is based on direct interviews with 1,050 CEOs, CFOs and Finance Leads from the SME segment (US\$20Mn-200Mn revenue equivalent) across six markets in the Asia Pacific region including China, Hong Kong, India, Indonesia, Singapore and Taiwan. Here we take a closer look at the Taiwan market and a snapshot of its SMEs on the digital journey.



Profile Of Survey Respondents In Taiwan



174 SMEs
Interviewed

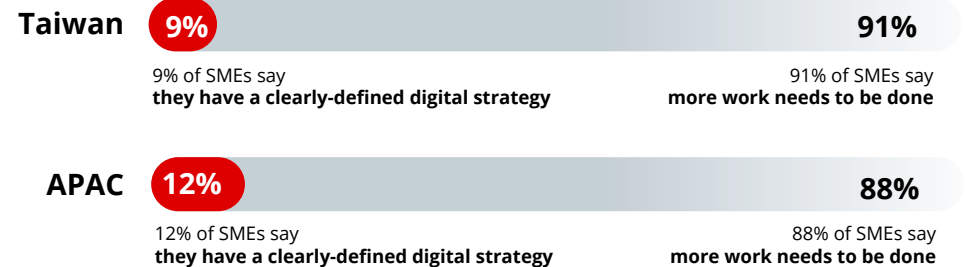


Ahead Of Region But More Work On Digital Strategy Required

State Of Digital Journey



Progress Of Digital Strategy

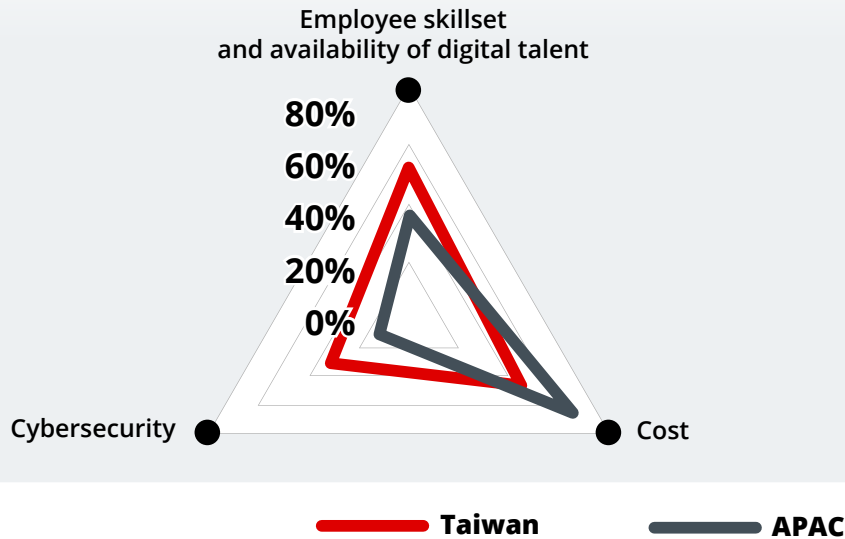




Lack Of Availability Of Digital Talent Holds Back Further Progress

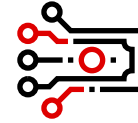
Top Three Barriers To Digitalisation

% of SMEs nominating each factor



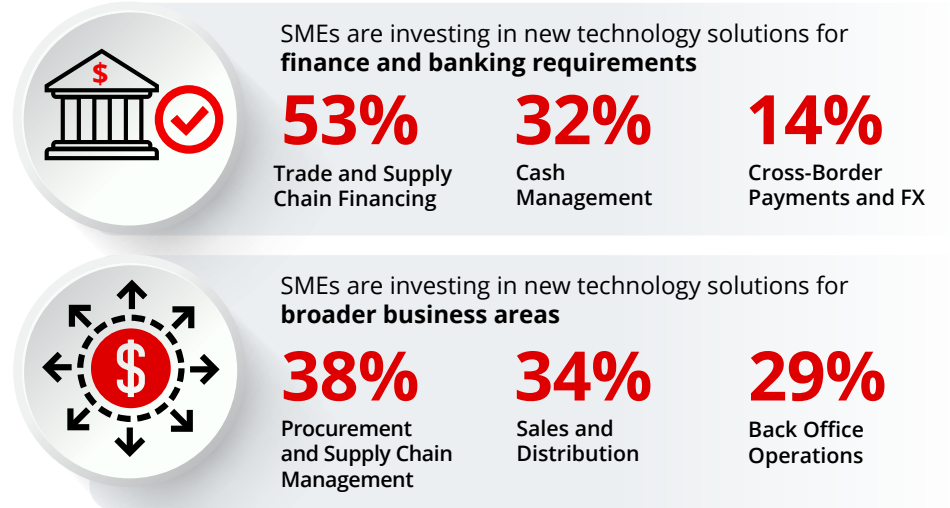
“ Our bank was invited in to review where we are with all this by our board; they gave us a road map which we’re now reviewing so I guess we’re close to having a strategy. ”

- CFO, US\$75Mn, Taiwan, Light Equipment Servicing Business



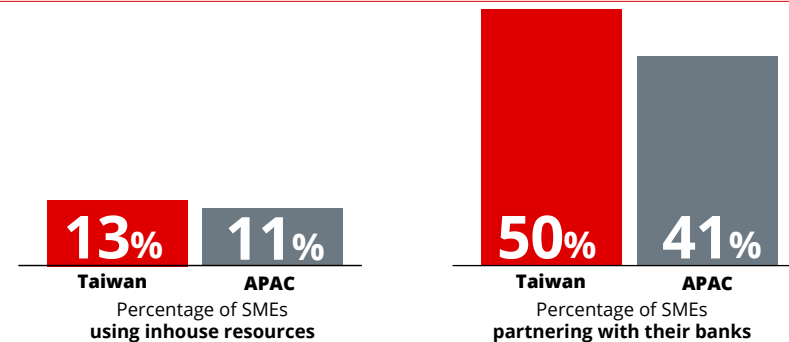
Investment In Digitalisation Of Trade & Supply Chain Financing In Vogue

Digital Applications And Investments



External Digital Partners Are Playing A Key Role

Resourcing Digital Transformation





Strategic And Directional Guidance In Demand

Top Three Areas Of Guidance SMEs Are Looking For From Their Banks

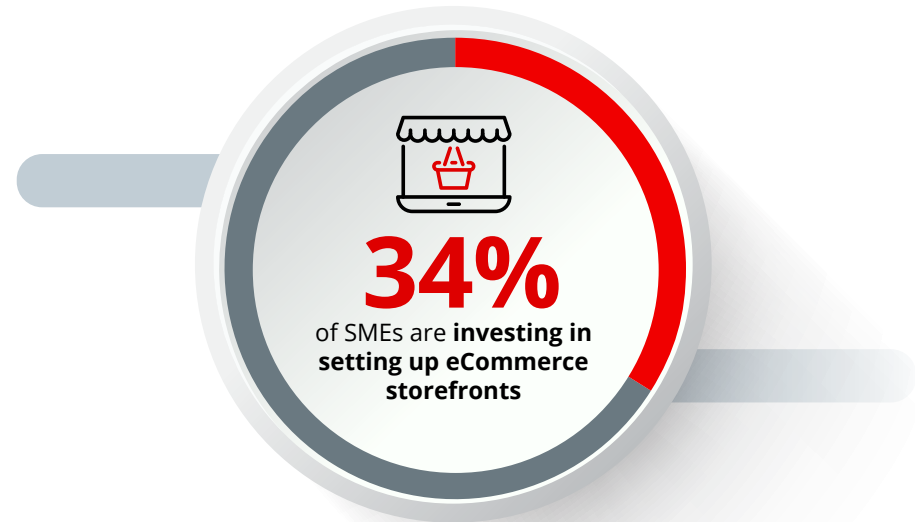


Bank API Connectivity Poised To Grow

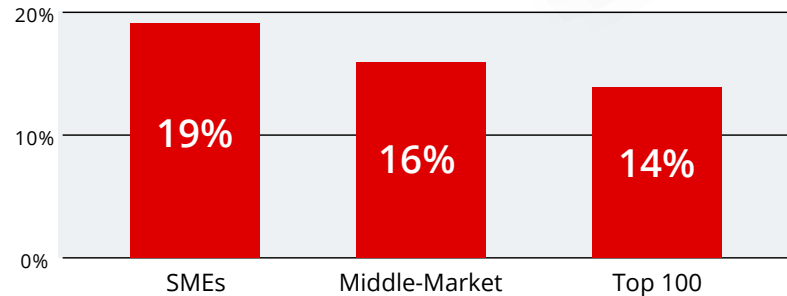
Bank Connectivity Now And In 12 Months

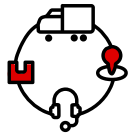


Ecommerce Investment Is Chasing Returns



% of overall revenues derived from eCommerce





Trade And Supply Chain Financing Solutions Most Helpful

Top Three Most Helpful Cross-Border Digital Solutions For SMEs



58%

Trade And Supply Chain Financing



44%

Cross-Border Procurement



42%

Supply Chain Management



Our procurement systems have been the first focus in our digital investment program; it's an area we can both save and actually make quite a lot of money.



- CFO, US\$100Mn, Taiwan, Consumer Goods Importer/Exporter



Cost Efficiencies And Savings Is The Leading KPI

Top Three KPIs To Evaluate ROI From Digital Transformation

59%

Cost efficiencies and savings

47%

Online revenue / sales growth

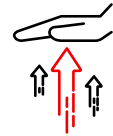
41%

Reduced cybersecurity events being experienced



Growth Most At Risk In Absence Of Digitalisation

Top Three Greatest Costs / Risks To The Organisation Of Not Digitalising



71%

Constrain growth plans



44%

Increased risks of cybersecurity events



40%

Cost base continues to climb



Digital Order Fulfilment The First Step Taken By Many

Top Three Areas To Focus On First When Embarking On Digital Transformation Journey

51%

Order fulfilment

44%

Domestic and cross-border payments

40%

Banking relationships and applications



Go for the low hanging fruit - anywhere you can get cost savings quickly.



- CFO, US\$175Mn, Taiwan-US, Technology Services Business

For more information, the full results of the Digital Readiness Survey is available [here](#).