



Live more,
Bank less

SOUTH KOREA

2021 DBS Digital Readiness
Survey for Treasurers

CORPORATES





About The Survey

DBS has partnered East and Partners (East) to continue its Digital Readiness Survey for the third round. This research, designed to chart the progress in businesses' efforts in all things digital, is based on direct interviews with 1,503 treasurers from the Top 100 revenue ranked corporates (US\$1.0Bn plus revenue equivalent) and middle-market companies (US\$200Mn-1.0Bn revenue equivalent) across US, UK and 13 markets in Asia Pacific including Australia, China, India, Indonesia, Japan, Hong Kong, Malaysia, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam. Here we take a closer look at the South Korea market and a snapshot of its corporates on the digital journey.

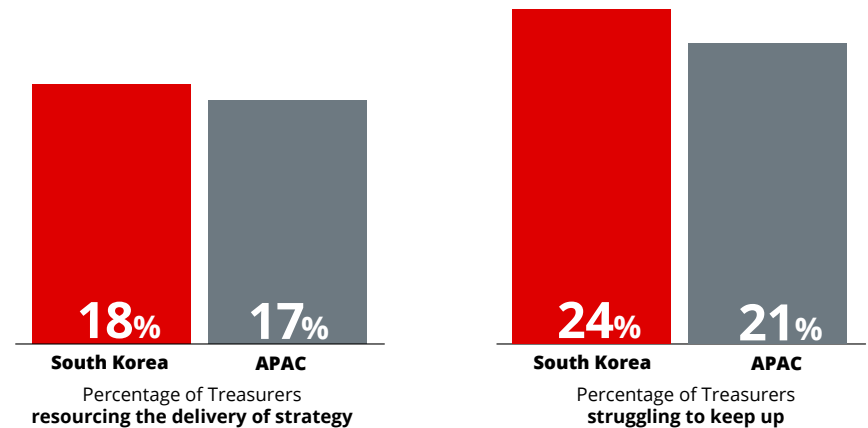


Profile Of Survey Respondents In South Korea



Clear Digital Strategies For One In Two Corporates

State Of Digital Readiness

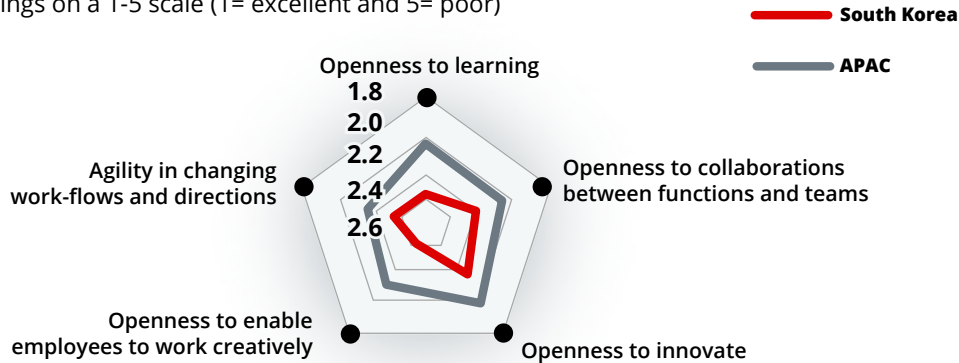




Lack Of Openness May Be A Future Drag On Digitalisation

Five Key Digitalisation Receptiveness Factors

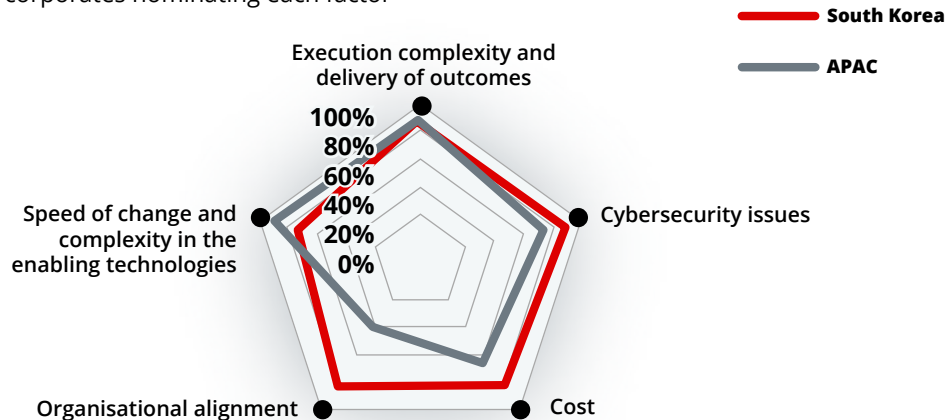
Ratings on a 1-5 scale (1= excellent and 5= poor)



Organisational Misalignment Is A Particular Challenge

Top Five Barriers To Digitalisation

% of corporates nominating each factor



Cash Management Is A Key Digital Investment Area

Digital Applications And Investments



Corporates are investing in new technology solutions for **finance and banking requirements**

52%

Cash Management

45%

Trade and Supply Chain Financing

45%

Risk and Compliance Reporting



Corporates are investing in new technology solutions for **broader business areas**

39%

Procurement and Supply Chain Management

35%

Back Office Operations

29%

Sales and Distribution



Smart Contracts Are Delivering Value

Top Three Most Valuable Technologies Being Employed



Smart Contracts and DLT to power ecosystems



APIs to embed services into key platforms



AI / Machine Learning to improve decisions



Host-To-Host Banking To Be Overtaken By APIs

Bank Connectivity Now And In 12 Months

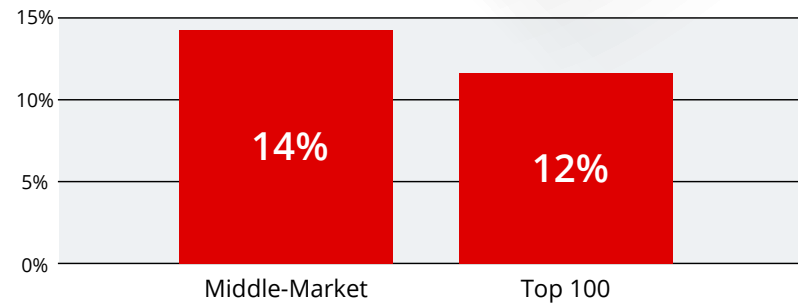
■ Now ■ Next 12 Months



Headroom For eCommerce Investment And Revenue Growth



% of overall revenues derived from eCommerce

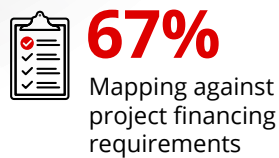
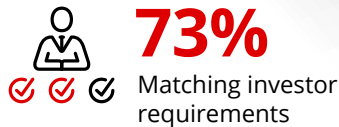




Low Rate Of ESG Technology Investment



Top Three Drivers Of ESG Digitalisation



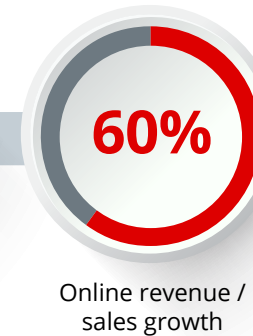
“ Quite a bit of the back office has been shifted, maybe two thirds, mainly because that’s where we started; we ended up actually banning some of the old tools such as Excel forecasts, in order to get things implemented. ”

- Corporate Treasurer, US\$2.5Bn, South Korea, Heavy Manufacturer



Reducing Cybersecurity Risk Is A Leading KPI

Top Three KPIs To Evaluate ROI From Digital Transformation



Not Going Digital Remains The Greatest Risk

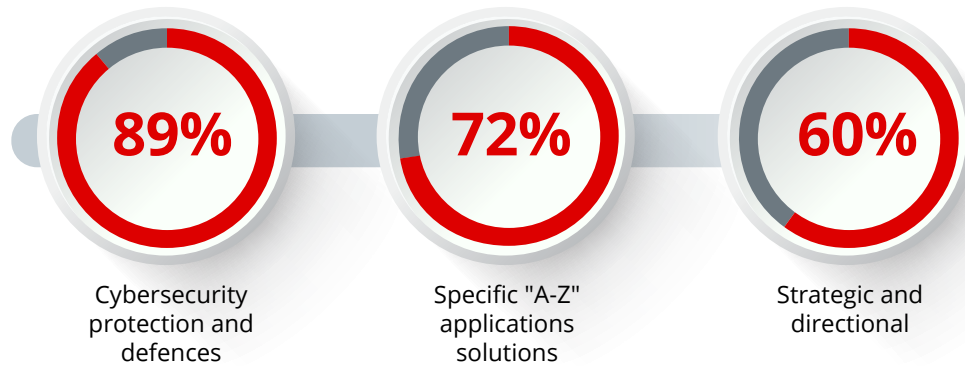
Top Three Greatest Costs / Risks To The Organisation Of Not Digitalising





Advice On Cybersecurity Is Actively Sought From Banks

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



“ ESG and sustainability has become a big differentiator for the business – both in funding options and competitive positioning. Spending a lot of time and money trying to get as much digitisation into this as we can. ”

- Group Treasurer, US\$7.5Bn, South Korea, Construction Group

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

