

# Our expertise in Technology, Media and Telecommunication

The Technology, Media and Telecommunication (TMT) sector has been growing at a rapid pace from computing hardware, semiconductor, communications, equipment, research and development to enterprise software, big data, e-commerce, social media and the recent rise in demand for artificial intelligence, digital and cloud computing to name a few.

**Looking ahead, technology, media and telecommunication** companies will continue to grow due to online trends such as e-commerce and mobile payments, while semiconductors and hardware will benefit from rising consumption and demand for big data and digital innovation.

**While technology companies continue to build market** share, they also face greater challenges with, for example, public trust issues relating to data privacy. Huge amounts of personal data from retail businesses and educational institutions will be collected as technology companies drive the adoption of digital business models. If personal data is not effectively managed, there'll be privacy issues between these companies and their customers. Cybersecurity risk is another challenge for the sector as attackers focus on accessing data.

**The fast-paced digitalisation and world events have** propelled various industries' systems into the modern age. According to the 2022 SA Business Pulse report, 67% of mid-market businesses are expected to invest highly in technology. Technology can help businesses to offset the damage caused by soaring inflation. Businesses rushed to digitalise business processes to stay relevant during the Covid-19 pandemic. In many cases, these changes were not properly aligned with long-term digital strategies and the underlying business models.

**As a result, the advantages of these digital** transformations were not fully realised. One of the major impediments was the poor quality of data on which these processes and tools relied on. Businesses will need to ensure alignment between business strategy, digital strategies, enterprise architecture, data and analytics strategies as they continue their digital transformation journey to fully realise the benefits of this journey.



Digital innovation is essential for increasing efficiencies, and digital transformation is critical for increasing consumer engagement, a trend accelerated by the pandemic. Companies in various industries should use technology to create smarter, leaner businesses that can withstand the effects of inflation and find new growth opportunities. Companies must therefore act now, leveraging digital innovation to ensure their continued viability in the face of rising economic uncertainty.

TMT companies are delivering the critical infrastructure, products, and services that underpin global economic recovery and growth. They're central to solving the challenges of government and building a better and more sustainable society. You need to think boldly, act quickly, and continually improve to stay ahead of the competition and meet evolving customer and regulatory demands.

### Technology

Your technology business must keep pace with all of this. Depending on your level of business maturity, the challenge vary, but the principles are the same: **innovate, grow**, deliver a fantastic **client experience**.

### Media

To thrive in today's highly competitive market, media companies must remain agile. Content interests and customisable experiences necessitate creative solutions now and in the future. To stay ahead of the market, you must seek out new ideas, innovate through technology, or simply adapt to change faster than your competitors. Finally, your company must be agile, with an expert adviser to help you along the way.

### Telecommunication

The new generation of network technologies, combined with increasing bandwidth demand and regulatory evolution, are colliding with the sector's financial constraints.

These forces are compelling operators to rethink their business models, refocus their portfolios, and broaden their service offerings. To gain a competitive advantage, telecommunications companies must provide quick responsive advice, have a strong international network, and a dedicated team of specialists across all service lines.

Key questions for leaders in the Technology, Media and Telecommunication sector:



What skills do you have in place to maintain new digital solutions in your business and to optimise them?



How are you reaping the benefits of technology projects you have already implemented?



Can your software be capitalised?



Can your company increase market share through incremental acquisitions?



Is provision for obsolete stock sufficient and valuation of inventory appropriate?

## How can we help?

Our SNG Grant Thornton professionals combine industry knowledge with technical experience to provide the right course of action; whether it is strategy development, exploring potential long-term or short term business plans, in identifying business risks and potential obstacles or helping clients leverage legacy and emerging technologies to develop new technology-enabled approaches, models and roadmaps.

**With our forward-thinking approach, we can help you identify the growth of your company, whether it is local or regional.**

# Contact us

Should you have any queries, please do not hesitate to contact our TMT industry team.



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