ET **CIO** *Intelligence*

2nd Edition

India IT Leadership Report '24

Decoding Enterprise Tech Landscape

Insights Partner

ResearchFox
Applied Intelligence

Foreword

Shantheri Mallaya
Editor
ETCIO

Krishna Mukherjee
Community Lead
ETCIO

As per Hindu mythology, warriors often sought divine blessings to acquire powerful weapons that could overpower their adversaries. This narrative resonates even in the contemporary business landscape, where Chief Information Officers (CIOs) play the role of modern-day warriors.

CIOs are at the forefront of this battle and need a robust arsenal to navigate the modern digital battlefield. They must arm themselves with cutting-edge technologies such as artificial intelligence, cloud computing, data analytics, and more to outpace dynamic market forces. Their survival depends on their agility, innovation, and ability to anticipate and adapt to change.

However, crafting a formidable digital arsenal requires more than just financial resources. It demands strategic vision, collaboration across departments, and a culture of innovation. CIOs must align technology investments with business objectives, prioritize initiatives that deliver tangible value, and foster a culture of experimentation and continuous improvement.

This research report, ETCIO Intelligence - India Leadership Report 2024, delves into the latest advancements, trends, and challenges within the enterprise tech sector, providing a comprehensive analysis designed to inform and guide stakeholders, particularly CIOs, in making strategic decisions for their digital arsenal.

It offers insights into additional challenges faced by CIOs, such as modernizing legacy architecture, enhancing security, trends driving GenAI adoption, and the CIO Salary Satisfaction Index, among others.

Some interesting facts that have emerged from the report include: more than 50% of CIOs cited balancing innovation with budget constraints as their biggest challenge; the average salary bracket for CIOs in large organizations is over INR 1 CR, yet about 60% of CIOs in large enterprises are not satisfied with their salaries.

The report gives a holistic view of the industry and its challenges, and we extend our gratitude to the technology leaders who have contributed their valuable insights and experiences. As we present this research report, we invite readers and stakeholders to engage with the findings, reflect on the insights provided, and consider how the evolving landscape of enterprise technology can be harnessed to drive innovation, efficiency, and competitive advantage within their organizations.

Content

A Word from the Authors

- Chief Information Officers (CIOs) face a dynamic landscape as they lead digital transformation initiatives. They encounter challenges such as balancing innovation with budget constraints, modernizing legacy systems, implementing emerging technologies, and mitigating cybersecurity threats. These challenges vary across company sizes, with mid-sized companies struggling with innovation budgets and large enterprises facing complex system upgrades.

- IT spending patterns also differ based on company size. While smaller businesses allocate a smaller portion of their budget to IT due to financial limitations, they are increasingly prioritizing investments in digital transformation and Generative AI for growth. Larger enterprises, with more resources, focus on productivity, downtime reduction, cost management, and enhancing customer experiences.

- The emergence of Generative AI (GenAI) is a major catalyst for IT spending, offering immense economic potential. However, its adoption and expectations vary across businesses. Large enterprises are cautiously optimistic, while mid-sized and small businesses are more enthusiastic, albeit recognizing potential challenges like resource constraints.

- The CIO role itself is evolving, with diverse career paths available. Salaries vary based on company size, industry, and geography, with large enterprises offering the highest compensation. However, many CIOs report dissatisfaction with their salaries, highlighting the need for comprehensive compensation packages that include not only salary but also benefits, career growth opportunities, and a supportive work environment.

- CIOs face a multifaceted array of challenges and opportunities in the digital age. By strategically addressing these challenges and understanding the evolving landscape of IT spending and career paths, CIOs can drive innovation, navigate the complexities of their roles, and ultimately lead their organizations towards a successful and sustainable digital future.

About the Report

First launched in 2023, ETCIO's survey, now in its second edition, emphasizes three primary objectives: gaining insights into CIO priorities and challenges, identifying emerging trends and technologies, and facilitating industry benchmarking.

This report--a summary of the survey findings--provides CXOs with key valuable insights of their peers' responsibilities, priorities and challenges:

- **Top Priorities:** The survey reveals that CIOs are increasingly focused on cybersecurity, digital transformation, and enhancing customer experience as their top priorities for 2024.

- **Challenges:** Major challenges identified include budget constraints, talent acquisition and retention, and managing the complexities of emerging technologies.

- **Emerging Trends:** Artificial Intelligence (AI), Machine Learning (ML), and Cloud Computing continue to dominate as the most impactful emerging technologies, with significant investments planned in these areas.

This report also explores the career aspirations of CIOs and technology leaders in India, examining how they perceive themselves in comparison to their peers and what they aim to achieve next in their careers.

Survey Highlights

Indian CIOs are steadily prioritizing IT budget increases, targeting around 5% annual growth.

- Indian CIOs are steadily prioritizing IT budget increases, targeting around 5% annual growth. This year, 77% plan to boost their budgets, matching last year's figures. This consistency highlights a strong commitment to expanding IT investments.

- The main drivers for increased IT budgets in India are enhancing customer experience, adopting AI and transformative technologies, driving innovation and digitalization, outsourcing to address skill gaps, replacing legacy systems, and enabling hybrid work environments.

- About 26% of small businesses plan to allocate over 4% of their total budget to IT spending, while only 21% of mid-sized businesses intend to do so. In contrast, 36% of large enterprises are aiming to allocate more than 4% of their overall budget to IT.

- In small businesses, 50% received salary hikes of 6-10%, compared to 54% in mid-sized companies and 65% in large enterprises. This correlates with salary dissatisfaction: 60% of CIOs in large enterprises, 55% in mid-sized companies, and 53% in small businesses are unhappy with their pay.

- It's commonly believed that large enterprises face greater cybersecurity risks, but the survey reveals that 41% of CIOs from mid-sized companies perceive higher risks, compared to 30% from large enterprises.

- Despite the limited IT budgets and diverse IT demands of mid-sized companies, it's commonly assumed that their CIOs struggle to justify their budgets to the board. However, our survey shows that only 23% of mid-sized company CIOs find this challenging, compared to 34% of their counterparts in large enterprises.

- Large enterprises seem cautious about GenAI's potential impact, with 36% of CIOs expecting a maximum 10% impact and only 57% foreseeing it exceeding 10%. In contrast, mid-sized and small businesses are more optimistic, with 72% of mid-sized and 73% of small businesses anticipating an impact exceeding 10%.

- Across all organization sizes—large enterprises (75%), mid-sized companies (71%), and small businesses (69%)—technological expertise is the top priority when collaborating with IT vendors. Yet, limited expertise remains a major challenge, impacting 42% of large enterprises, 57% of mid-sized companies, and 50% of small businesses.

India's average IT spend has increased to 2.36% of the overall budget from 2.3% last year. Some CIOs raised their budgets this year, citing expansion plans or the adoption of emerging technologies to improve customer experience.
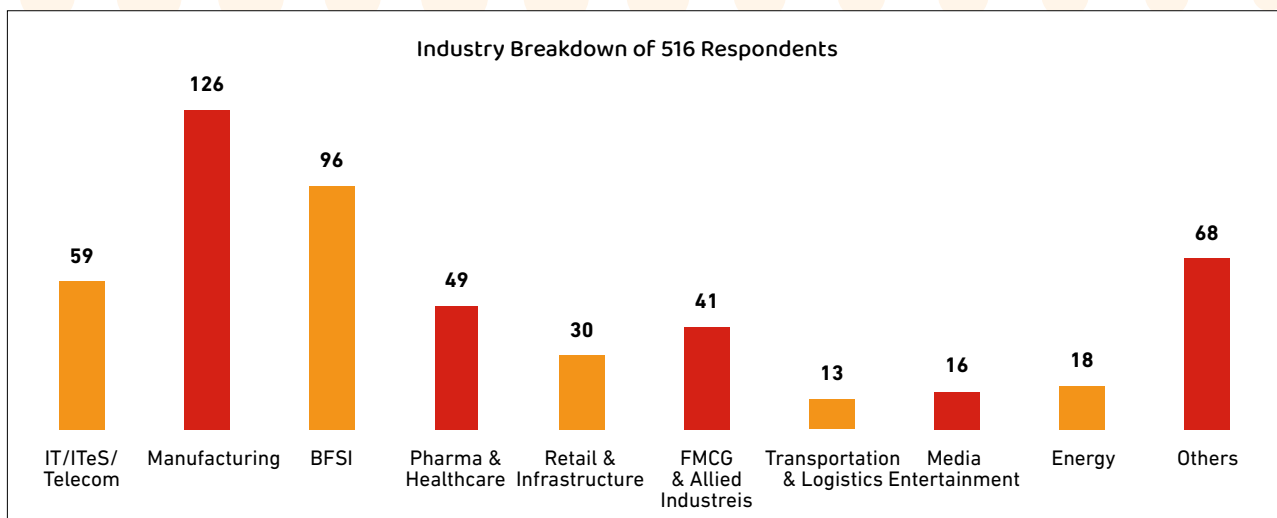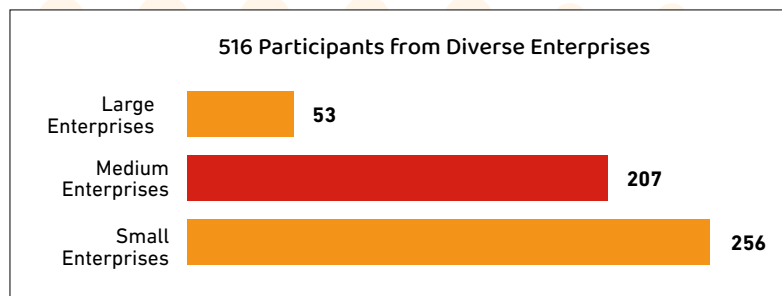
Methodology

516 companies participated in the Survey.

The research report involved the creation of a quantitative online questionnaire using Google Forms. A dedicated database was constructed focusing on prominent organizations in India. Purposive sampling methodology was utilized, resulting in a sample size of 516 technology leaders from these organizations. Data collection was conducted entirely online through email distribution of the questionnaire. Rigorous scrutiny and validation processes were implemented to identify and rectify any potential errors in the data entry process.

- Gain Insights into CIO Priorities and Challenges: The survey aims to illuminate the key priorities and challenges faced by Chief Information Officers (CIOs) in various sectors, offering a clear picture of the current IT leadership environment.

- Identify Emerging Trends and Technologies: By identifying the latest trends and technologies, the survey helps CIOs stay ahead of the curve and make informed decisions about future investments and strategies.

- Facilitate Industry Benchmarking: The survey results provide valuable benchmarks that help organizations compare their IT practices and performance against industry standards.

- To understand the career aspirations of the CIOs and technology leaders of India – how they see themselves as compared to their peers and what they aspire to do next in their careers

Company Classification	Company Revenue
Large Enterprise	INR 30,001Cr and Above
Mid-Sized Company / Medium Enterprise	INR 2,001Cr to INR30,000Cr
Small business / Small Enterprise	Less than INR2,000 Cr

516 Participants from Diverse Enterprises

Large Enterprises	53
Medium Enterprises	207
Small Enterprises	256

Industry Breakdown of 516 Respondents

Industry	Count
IT/ITeS/Telecom	59
Manufacturing	126
BFSI	96
Pharma & Healthcare	49
Retail & Infrastructure	30
FMCG & Allied Industreis	41
Transportation & Logistics	13
Media Entertainment	16
Energy	18
Others	68

CIOs' Top 5 Challenges

Top 5 Biggest Challenges Faced by CIOs Today

In today's rapidly evolving technology landscape, CIOs face a myriad of challenges as they steer their organizations through digital transformation. For mid-sized companies, balancing innovation with budget constraints is a persistent dilemma. Embracing new technologies is essential, but overspending can strain resources while underinvestment hinders growth. CIOs must carefully evaluate investments, prioritizing those aligned with business goals and offering the greatest return on investment.

Large enterprises grapple with modernizing legacy systems, which are often cumbersome and incompatible with newer technologies. This can lead to inefficiencies and security vulnerabilities. CIOs must champion modernization, advocating for resources to overhaul outdated systems and ensure a more agile and secure digital future.

Emerging technologies like AI and blockchain present opportunities and challenges, particularly for large enterprises due to their complexity and resource requirements. CIOs must assess risks and rewards, carefully planning and executing projects to minimize disruptions while maximizing potential benefits.

Mid-sized companies, often with limited resources, are especially vulnerable to cybersecurity threats. A single breach can have devastating consequences, making robust security measures a necessity. CIOs must prioritize cybersecurity, ensuring measures are in place to protect data, educate employees, and respond to incidents effectively.

Securing IT budget approval is a challenge for large enterprises. CIOs must effectively communicate the value and ROI of IT investments to the board, ensuring adequate funding for innovation. By translating technical jargon into business language and fostering strong relationships with board members, CIOs can secure the necessary resources to drive digital transformation.

CIOs face a multifaceted array of challenges. However, by embracing a strategic mindset, fostering a culture of innovation, and continuously learning, they can successfully navigate these challenges and lead their organizations towards a prosperous digital future.
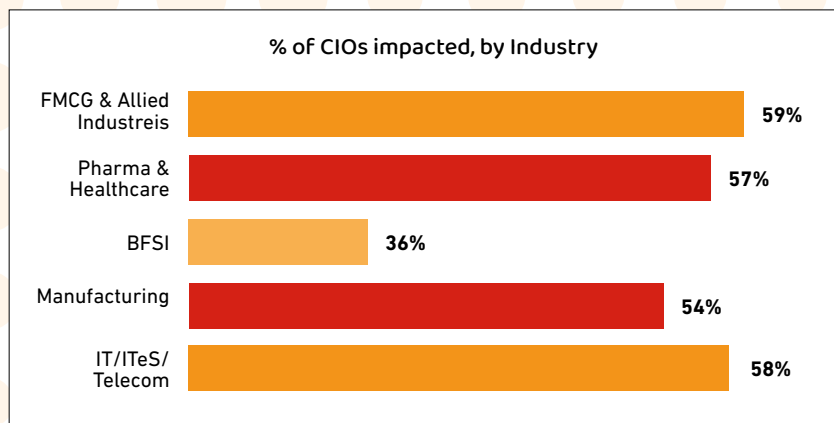
Securing IT budget approval is a challenge for large enterprises. CIOs must effectively communicate the value and ROI of IT investments to the board, ensuring adequate funding for innovation.

Balancing Innovation with Budget Constraints: A Major Challenge

% of CIOs Impacted, by Company Size

Company Size	%
Large Enterprises	43%
Medium Enterprises	55%
Small Enterprises	55%
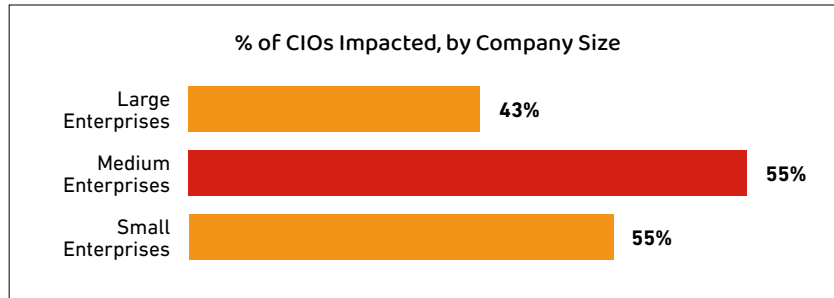
The procurement of advanced digital solutions and technologies often comes with substantial costs. For mid-sized companies, these financial barriers can lead to a technological gap, making it difficult to keep pace with larger competitors who can afford such investments

Implementing incremental funding can help manage budget constraints by allocating small amounts of money to projects in stages, based on their progress and potential value

% of CIOs impacted, by Industry

Industry	%
FMCG & Allied Industreis	59%
Pharma & Healthcare	57%
BFSI	36%
Manufacturing	54%
IT/ITeS/Telecom	58%

CIOs often face tight budgets, which limit their ability to invest in new technologies and innovations. This is particularly challenging when trying to balance the need for maintaining existing systems (Business as Usual, or BAU) with the need for innovation

CIOs must also prioritize between immediate operational needs and long-term strategic innovations. This often involves difficult trade-offs, as resources allocated to one area may detract from another

Developing strong relationships with customers can provide valuable insights and feedback, helping to guide innovation efforts more effectively.

Modernizing Legacy Systems is a Challenge, Especially for Large Enterprises

% of CIOs Impacted, by Company Size

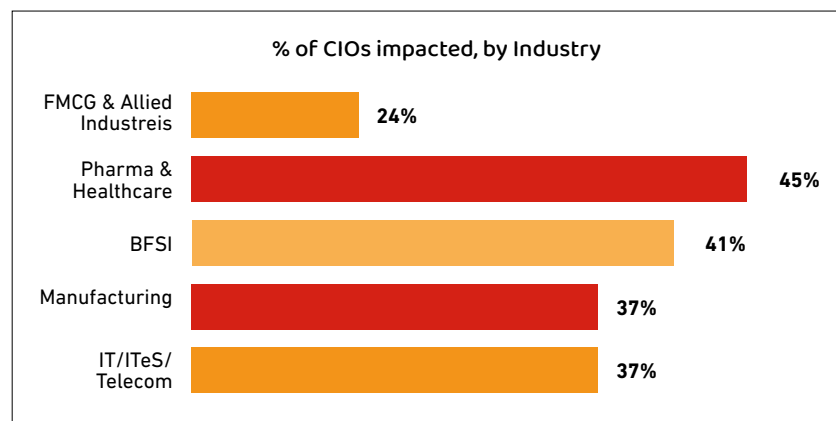| Company Size	%
Large Enterprises	47%
Medium Enterprises	36%
Small Enterprises	32%
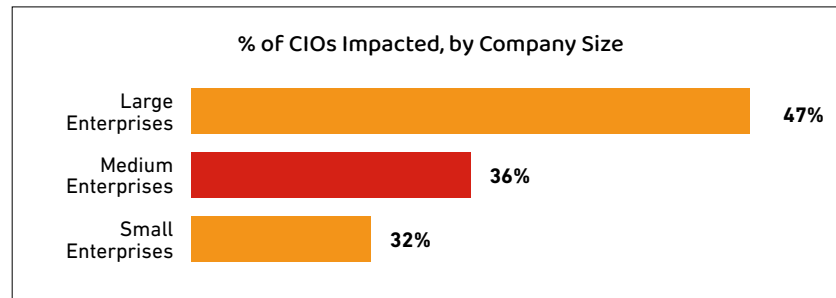
Large enterprises often have multiple interconnected legacy systems that have been in place for decades. Over time, legacy systems accumulate significant technical debt due to patchwork fixes, customizations, and integrations. Also, Legacy systems in large enterprises often operate in silos, with data scattered across multiple systems and platforms. These make it extremely complex to untangle and modernize legacy systems without causing major disruptions.

Careful planning, a phased approach, and effective change management strategies can help mitigate the risks and challenges associated with legacy system modernization

% of CIOs impacted, by Industry

Industry	%
FMCG & Allied Industreis	24%
Pharma & Healthcare	45%
BFSI	41%
Manufacturing	37%
IT/ITeS/Telecom	37%

In addition to challenges caused by interconnected legacy systems, technical debt and interoperability limitations, The healthcare and pharmaceutical industries are heavily regulated, requiring significant investment in compliance and security measures. Ensuring that modernized systems comply with evolving regulations like HIPAA, GDPR, and FDA guidelines adds an additional layer of complexity.

Modernization efforts must address data privacy and security concerns, particularly when dealing with sensitive patient information and intellectual property.

Large Enterprises Struggle with Emerging Technologies

% of CIOs Impacted, by Company Size

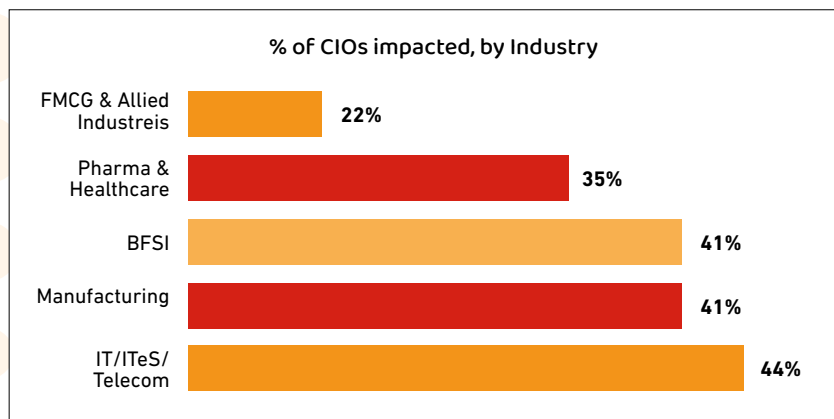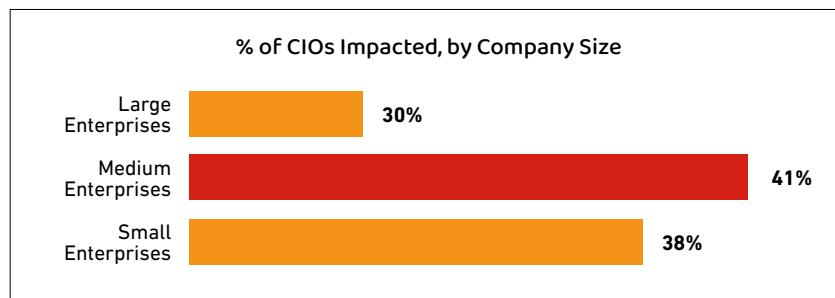|	
Large Enterprises	45%
Medium Enterprises	40%
Small Enterprises	41%
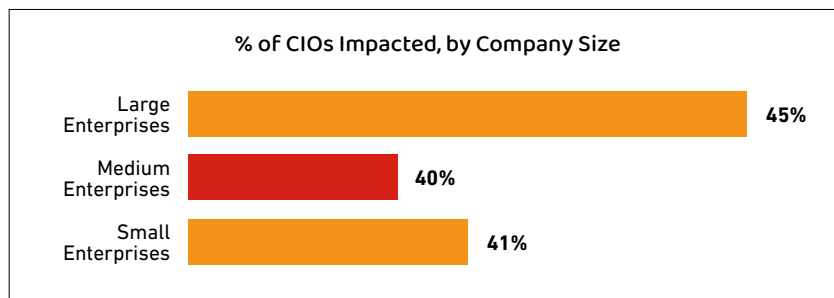
Large enterprises often face significant organizational inertia and resistance to change when it comes to adopting new technologies. Implementing emerging technologies often requires a cultural shift within the organization. Employees at all levels must be willing to embrace change, learn new skills, and adapt to new ways of working, which can be a significant challenge. Employees will be accustomed to and comfortable with the existing systems, making it challenging to adopt new processes and workflows.

Inclusive Decision-Making, Comprehensive Training Programs & Support Systems, as well as identification of Change Champions at all levels to effectively manage resistance to change and ensure the success of their digital transformation initiatives

% of CIOs impacted, by Industry

FMCG & Allied Industreis	22%
Pharma & Healthcare	35%
BFSI	41%
Manufacturing	41%
IT/ITeS/Telecom	44%

In addition to challenges caused by Legacy Systems, Technical Debt, Organizational Inertia and Cultural Resistance, all of which are very prevalent in IT/ITES/Telecom, Manufacturing and BFSI industries, the biggest challenge the CIOs face are the filling of Skill Gaps and Training and Upskilling of all employees. Additionally, Manufacturing CIOs must integrate new IT solutions with existing operational technology (OT), which can be complex and risky. Also, The BFSI sector is heavily regulated, requiring significant investment in compliance and security measures. This adds complexity to the implementation of new technologies.

Cybersecurity Threats are a Challenge, Especially for Mid-Sized Companies

% of CIOs Impacted, by Company Size

Company Size	%
Large Enterprises	30%
Medium Enterprises	41%
Small Enterprises	38%

Mid-sized companies often have limited financial resources and IT budgets compared to larger enterprises, making it challenging to invest in robust cybersecurity measures, advanced technologies, and specialized personnel. Additionally, they lack dedicated cybersecurity teams or in-house experts, resulting in a skills gap and limited knowledge about emerging threats and best practices.

Cybercriminals often perceive mid-sized companies as attractive targets due to their potentially weaker security posture compared to larger enterprises. This makes it very critical for Mid-sized companies, especially those that handle sensitive data, such as customer information or intellectual property, making them lucrative targets for data breaches and ransomware attacks, to mitigate cybersecurity risks

% of CIOs impacted, by Industry

Industry	%
FMCG & Allied Industreis	34%
Pharma & Healthcare	45%
BFSI	44%
Manufacturing	34%
IT/ITeS/Telecom	32%
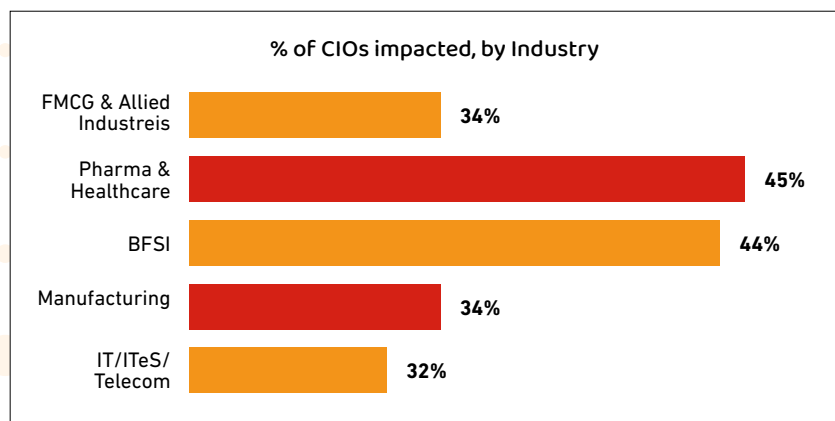
CIOs in Pharma/Healthcare and BFSI are more sensitive to cybersecurity threats due to sensitive healthcare, financial and PII (personally identifiable information) that are stored in their systems.

Additionally, Regulatory and Compliance Pressures, High Cost of Breaches with significant financial and reputational risk, Complex IT Infrastructure and Increased Attack Surface due to third-party vendors as well as and rapid digital transformation, accelerated by the COVID-19 pandemic has increased Cybersecurity risks in these industries.

Addressing these challenges requires a comprehensive and proactive approach to cybersecurity, including robust risk management, continuous monitoring, and collaboration with stakeholders across the organization

Pitching IT Budgets: A Challenge for CIOs

% of CIOs Impacted, by Company Size

Company Size	%
Large Enterprises	34%
Medium Enterprises	34%
Small Enterprises	32%
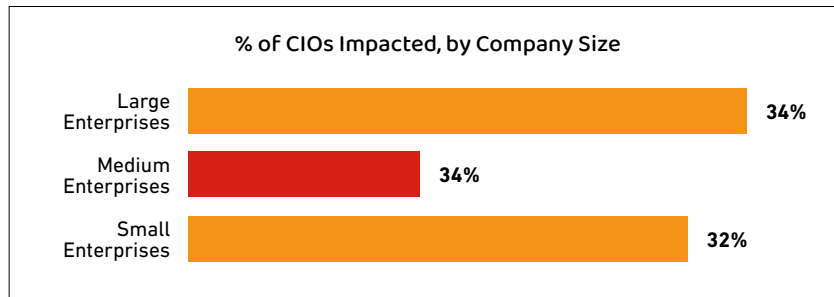
Despite the growing importance of IT, CIOs often face tight budgets and are expected to do more with less. This requires careful prioritization of projects and justifying each expense to the board. Demonstrating the re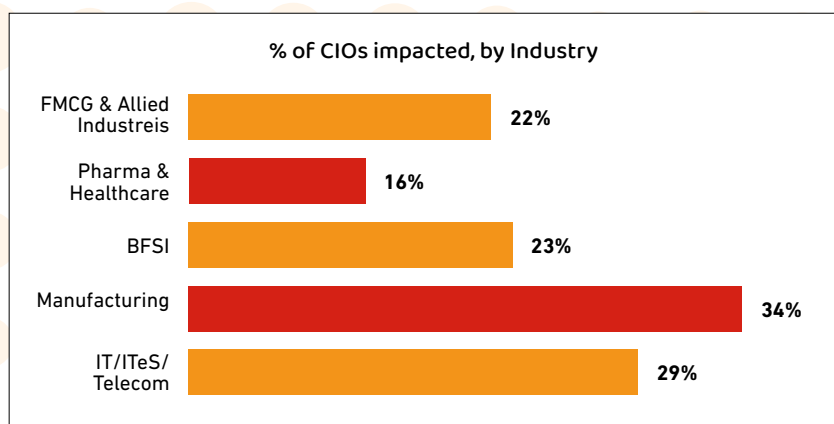turn on investment (ROI) for IT projects can be challenging, especially for initiatives that have long-term benefits or are focused on innovation rather than immediate cost savings.

The best way to overcome these challenges are by clear communication of business value, demonstrated alignment with business goals and Involvement of key stakeholders in the budgeting process to build support and address concerns early on

% of CIOs impacted, by Industry

Industry	%
FMCG & Allied Industreis	22%
Pharma & Healthcare	16%
BFSI	23%
Manufacturing	34%
IT/ITeS/Telecom	29%

In addition to the challenges faced by the CIOs in presenting a budget that addresses complex IT Infrastructure and Legacy Systems while aligning with business goals and proving ROI in investments, the pace of technological change in these industries is rapid, with new technologies like AI, IoT, and 5G emerging. Keeping up with these advancements and justifying investments in emerging technologies can be a challenge when presenting the IT budget to the board.

Effective change management and a strong focus on demonstrating the strategic value of IT investments are crucial for securing board approval for the IT budget.

IT Spending

IT Spending

I T spending is a critical component of business strategy, but its allocation and priorities vary significantly depending on the size of the organization. The study sheds light on these diverse spending patterns, highlighting the unique challenges and opportunities faced by small, mid-sized, and large enterprises.

Small businesses, constrained by limited budgets, allocate just 26% to IT spending, primarily focusing on basic infrastructure needs, often outsourced due to lack of expertise and scale.

Mid-sized businesses take a conservative stance on IT spending, with just 21% exceeding 4%. Despite this, they leverage economies of scale for mature IT infrastructure and specialized staff, balancing tech investment with core business needs for growth.

Large enterprises prioritize IT investment, with 36% allocating over 4% of their budget, aiming for competitive advantage, business agility, and improved customer experiences. With ample resources, they invest in cutting-edge tech and robust IT departments.

IT spending is rising due to various factors: Generative AI's economic potential, expected doubling of spending on digital transformation by 2026, cybersecurity's ongoing importance for data protection and compliance, and the necessity for infrastructure, training, and integration with AI and digital tech.

IT spending is rising due to various factors: Generative AI's economic potential, expected doubling of spending on digital transformation by 2026, cybersecurity's ongoing importance for data protection and compliance, and the necessity for infrastructure, training, and integration with AI and digital tech.

Strategic IT spending varies by business size: Large enterprises prioritize productivity, cost management, customer experience, and scalability. Mid-sized businesses focus on digital transformation, generative AI, and cybersecurity to generate and protect revenue. Small businesses prioritize IT infrastructure upgrades, digital transformation, and generative AI for sustainable growth.

Understanding IT spending dynamics across various business sizes is crucial for CIOs and tech leaders. Aligning investments with specific needs optimizes resource utilization, drives innovation, and ensures long-term success. Staying informed about evolving tech trends is vital for making informed decisions and staying competitive in the digital age.

IT Budget Share

% of Organization Budget Allocated to IT Spending

Enterprise									
Large Enterprises	8%	8%	8%	17%	8%	11%	0%	6%	36%
Medium Enterprises	5%	21%	17%	8%	10%	8%	3%	6%	21%
Small Enterprises	9%	9%	12%	15%	9%	7%	5%	8%	26%

Legend: 0%-.05% | 0.6%-1.0% | 1.1%-1.5% | 1.6%-2.0% | 2.1%-2.5% | 2.6%-3.0% | 3.1%-3.5% | 3.6%-4.0% | Above 4%
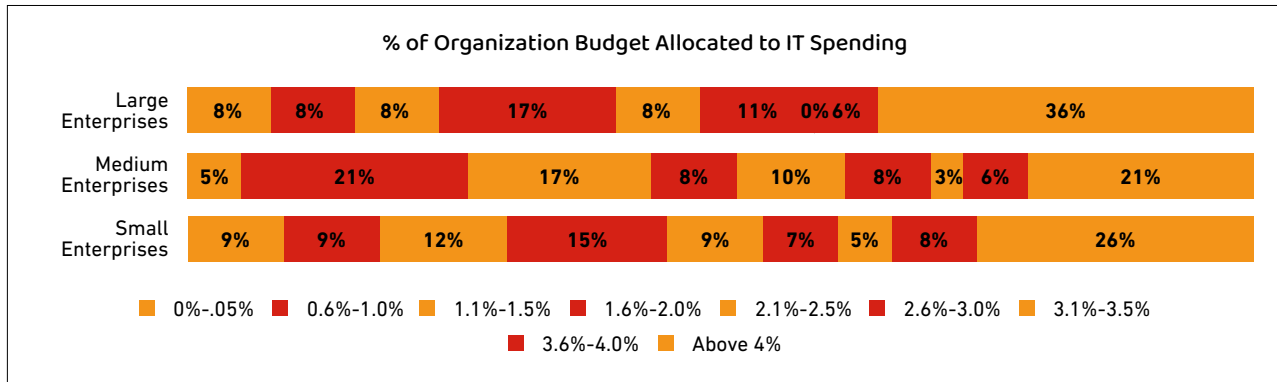
26% of Small businesses plan to allocate more than 4% of their total Organization budget towards IT Spending, as compared to only 21% of Mid-sized businesses, though still less than large enterprises, where 36% plan to allocate more than 4% of their overall budget to IT Spending. For large businesses, this is driven a need to increase Competitive Advantage, Business Agility and Customer Experience.

While this is important for Small businesses also, for them the cost of IT is driven by other factors such as the Need for Basic Infrastructure, Increased cost due to Limited Economies of Scale, and Increased cost due to Lack of In-House Expertise

On the other hand, Mid-sized companies get better economies of scale compared to small business, have more Mature IT Infrastructure, have Specialized IT Staff and have a higher focus on core business, mid-sized companies spend less on IT as a percentage of their budget compared to small businesses

By understanding these dynamics, technology leaders can better strategize their IT investments to ensure efficient and effective use of resources

---

Large enterprises prioritize IT investment, with 36% allocating over 4% of their budget, aiming for competitive advantage, business agility, and improved customer experiences. Small businesses, constrained by limited budgets, allocate just 26% to IT spending, primarily focusing on basic infrastructure needs, often outsourced due to lack of expertise and scale.

India IT Leadership Report '24

Industry-wise IT Budget %

IT Spending as a percentage of Organization Budget, split by Industry

Industry									
FMCG & Allied Industreis	2%	12%	17%	10%	15%	20%		12%	0%	12%
Pharma & Healthcare	8%	10%	18%	12%	18%	8%	4%	4%	16%
BFSI	5%	3%	11%	9%	8%	10%	4%	8%	40%
Manufacturing	13%	30%	13%	13%	7%	6%	2%	2%	13%
IT/ITeS/ Telecom	7%	8%	14%	8%	5%	2%	3%	12%	41%

Legend:
- 0%-.05%
- 0.6%-1.0%
- 1.1%-1.5%
- 1.6%-2.0%
- 2.1%-2.5%
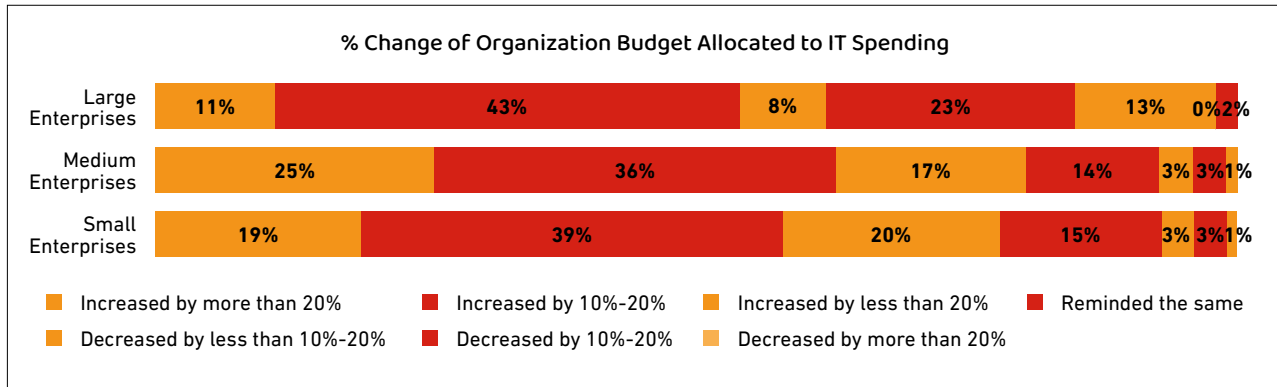- 2.6%-3.0%
- 3.1%-3.5%
- 3.6%-4.0%
- Above 4%
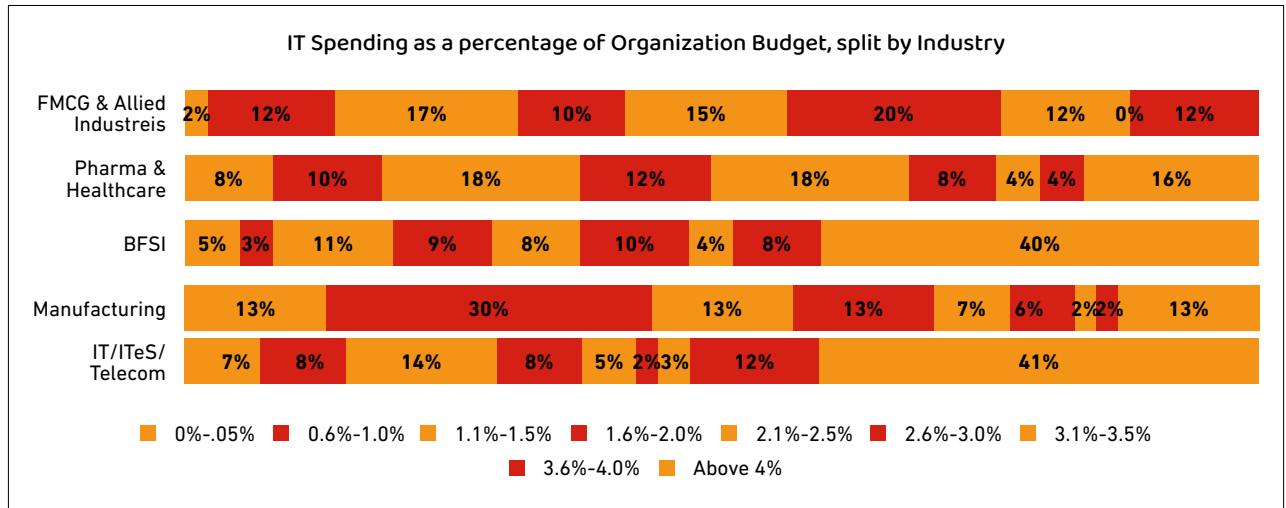
More than 40% of BFSI and IT/ITeS/Telecom companies are allocating over 4% of their budgets to IT spending due to a combination of factors.

- **Digital Transformation:** These sectors are embracing advanced technologies like AI, machine learning, and blockchain to improve efficiency, customer experience, and service delivery.

- **Infrastructure Modernization:** Upgrading legacy systems and expanding data centers are essential to support new digital services and applications.

- **Customer-Centric Services:** IT investments in CRM systems, mobile platforms, and other digital interfaces are crucial for providing personalized customer experiences.

- **Operational Efficiency & Cost Management:** Automation, ERP systems, and data analytics are being leveraged to streamline operations and reduce costs.

- **Emerging Technologies & Innovation:** The adoption of 5G, IoT, and AI is vital for innovation and offering new services, such as predictive analytics and fraud detection.

Overall, this substantial IT investment is essential for these sectors to remain competitive, adapt to evolving customer needs, and mitigate the growing risks in an increasingly digital landscape

---

More than 40% of BFSI and IT/ITES companies are allocating over 4% of their budgets to IT spending.

IT Spending Increase YoY

% Change of Organization Budget Allocated to IT Spending

	Increased by more than 20%	Increased by 10%-20%	Increased by less than 20%	Reminded the same	Decreased by less than 10%-20%	Decreased by 10%-20%	Decreased by more than 20%
Large Enterprises	11%	43%	8%	23%	13%	0%	2%
Medium Enterprises	25%	36%	17%	14%	3%	3%	1%
Small Enterprises	19%	39%	20%	15%	3%	3%	1%

Legend: Increased by more than 20% · Increased by 10%-20% · Increased by less than 20% · Reminded the same · Decreased by less than 10%-20% · Decreased by 10%-20% · Decreased by more than 20%

A recent survey shows 77% of Indian CIOs are increasing IT budgets this year, driven by several key factors:

- **Generative AI's Economic Impact:** Expected to add $1.2-$1.5 trillion annually to the Indian economy, especially in customer service, marketing, software development, and research.

- **Digital Transformation:** Indian businesses are projected to invest $85 billion by 2026 in cloud computing, AI, and IoT to enhance efficiency, customer experiences, and competitiveness.

- **Cybersecurity:** The Indian cybersecurity market, valued at $6.06 billion in 2023, is expected to account for 5% of the global market by 2028, driven by data protection needs and regulatory compliance.

- **Competitiveness:** Rapid technological advancements necessitate significant investments in infrastructure, training, and integration to stay competitive.

IT Spending Priorities by Business Size:

- **Large Businesses:** Focus on productivity, cost management, customer experience, scalability, and flexibility.

- **Mid-sized Companies:** Emphasize revenue generation, task automation, operational scaling, and reputation protection through cybersecurity.

- **Small Businesses:** Aim for sustainable revenue models, good practices, and growth through IT infrastructure upgrades, digital transformation, and generative AI.

Understanding these priorities helps CIOs align IT spending with business goals, driving innovation and growth in a digital landscape.

GenAI Impact

GenAI Impact

Generative AI (GenAI) is a transformative technology that is capturing the attention of Chief Information Officers (CIOs) worldwide. However, its adoption and expectations vary across different business sizes.

Large enterprises, while cautiously optimistic about GenAI's potential to drive innovation and business impact, are mindful of the complexities and risks associated with its implementation. They anticipate tangible benefits within five years, leveraging their resources to integrate GenAI into existing systems and drive efficiency, enhance customer experiences, and unlock new revenue streams.
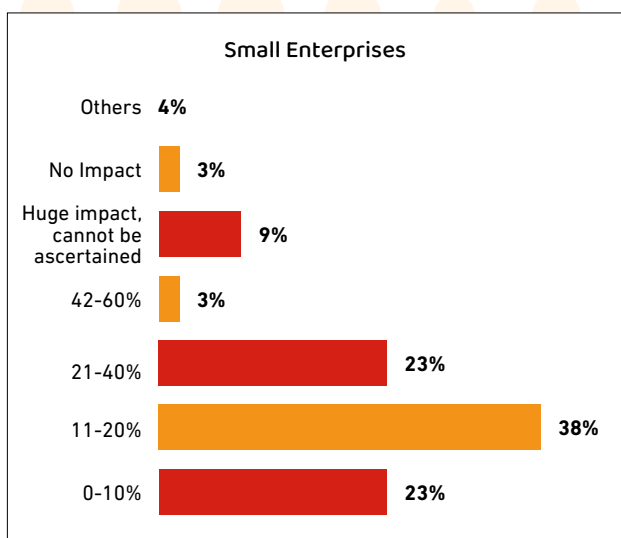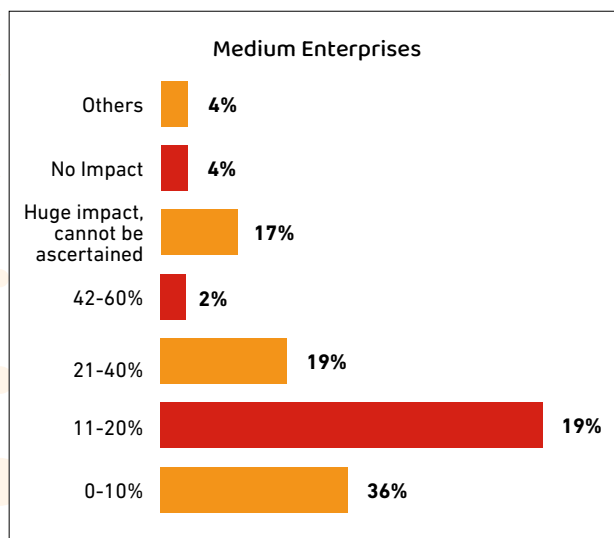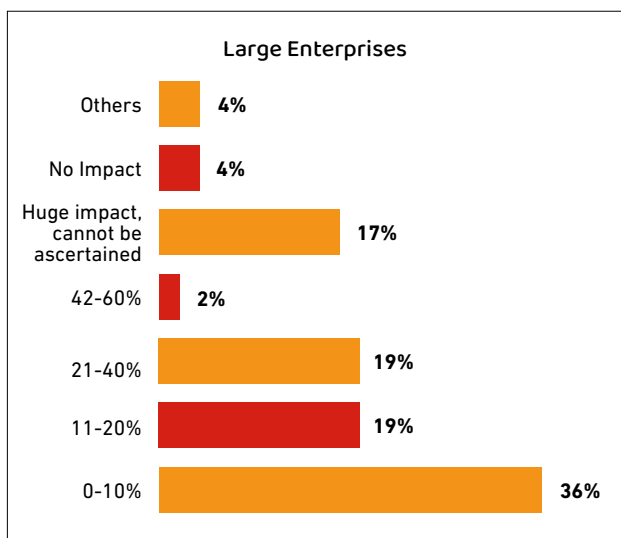
In contrast, mid-sized and small businesses exhibit greater optimism about GenAI's impact, expecting it to significantly influence their operations. However, they acknowledge that resource constraints and integration challenges may slow down the realization of its full potential. Despite this, they remain enthusiastic about GenAI's ability to foster innovation and drive growth.

Across all business sizes, the focus is on strategic alignment and readiness for GenAI adoption. While large enterprises proactively integrate GenAI into their operations, smaller businesses adopt a more measured approach, ensuring alignment with strategic priorities and mitigating risks. GenAI's transformative power lies in its ability to fuel innovation, automate tasks, enhance productivity, and personalize customer experiences. By generating novel ideas and solutions, it empowers organizations to reimagine products, services, and processes. It also automates repetitive tasks, freeing up resources for strategic initiatives and accelerating digital transformation.

As we navigate the complexities of GenAI adoption, it is clear that the technology holds immense potential to reshape the business landscape. The varying levels of optimism and preparedness across different business sizes underscore the need for a strategic and nuanced approach to harnessing its full potential. The future belongs to those who embrace this transformative technology and leverage it to drive innovation, growth, and success in the digital age.

Mid-sized businesses and small businesses are a lot more positive about the impact of GenAI, with 72% of Mid-sized businesses, and 73% of Small businesses believing that the impact will be in excess of 10%.

Impact on Business

Large Enterprises

Category	Value
Others	4%
No Impact	4%
Huge impact, cannot be ascertained	17%
42-60%	2%
21-40%	19%
11-20%	19%
0-10%	36%

Medium Enterprises

Category	Value
Others	4%
No Impact	4%
Huge impact, cannot be ascertained	17%
42-60%	2%
21-40%	19%
11-20%	19%
0-10%	36%

Small Enterprises

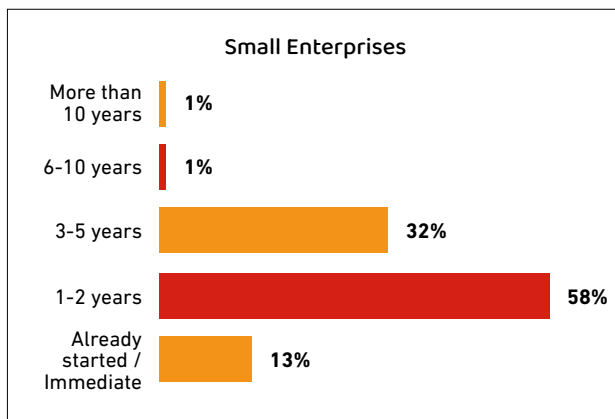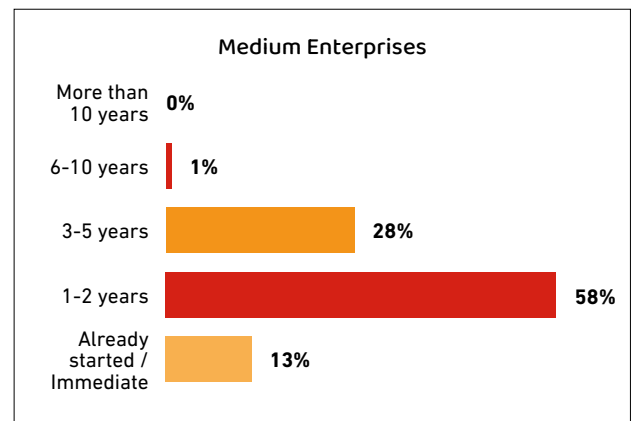| Category	Value
Others	4%
No Impact	3%
Huge impact, cannot be ascertained	9%
42-60%	3%
21-40%	23%
11-20%	38%
0-10%	23%

CIOs in general seem to believe GenAI will have a significant impact on their business

Large Enterprises, however, seem to be more cautious about how GenAI will impact their business, with 36% of the CIOs not expecting more than a 10% impact on business. However, 57% CIOs believe it will have an impact of more than 10%. The mixed expectations among CIOs regarding the impact of GenAI on their business reflect a balance between the potential benefits and the significant challenges associated with its adoption. While some CIOs are cautious due to the complexities and risks involved, others are optimistic about the transformative potential of GenAI to drive productivity, innovation, and competitive advantage

In contrast, Mid-sized businesses and small businesses are a lot more positive about the impact of GenAI, with 72% of Mid-sized businesses, and 73% of Small businesses believing that the impact will be in excess of 10%. The differing expectations between large enterprises and smaller businesses regarding the impact of GenAI reflect their unique challenges and opportunities. While large enterprises are cautious due to the complexities and risks involved, mid-sized and small businesses are more optimistic about the transformative potential of GenAI to drive significant business impact.

Time to Impact

Large Enterprises

More than 10 years	**0%**
6-10 years	**0%**
3-5 years	**25%**
1-2 years	**58%**
Already started / Immediate	**17%**

Medium Enterprises

More than 10 years	**0%**
6-10 years	**1%**
3-5 years	**28%**
1-2 years	**58%**
Already started / Immediate	**13%**

Small Enterprises

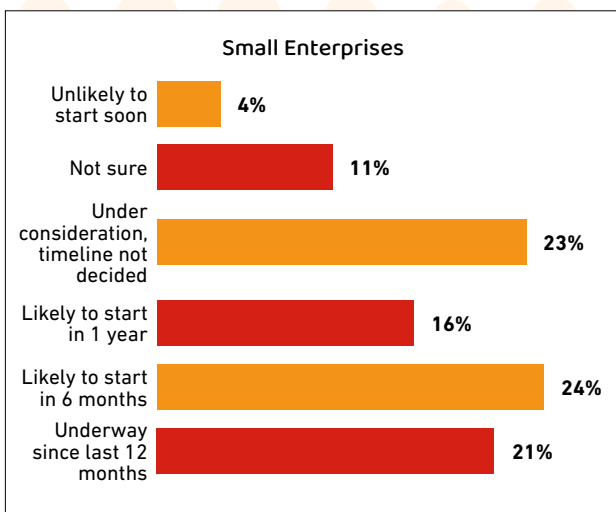|	
More than 10 years	**1%**
6-10 years	**1%**
3-5 years	**32%**
1-2 years	**58%**
Already started / Immediate	**13%**
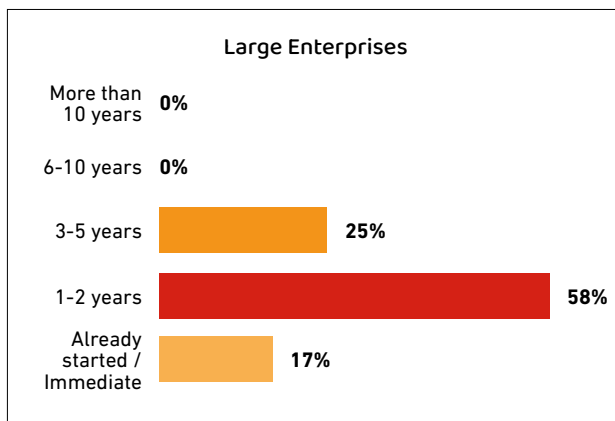
In contrast to the cautiousness the Large enterprise CIOs have towards GenAI, they are a lot more bullish about the time it will take to see this impact., with not a single CIO believing that it will take more than 5 years to see this impact. The cautiousness of large enterprise CIOs towards GenAI stems from the significant challenges and risks associated with its adoption. However, their bullish outlook on the timeline for seeing its impact is driven by the rapid advancements in AI technology, substantial investments, strategic importance, and positive early results.

In contrast, while CIOs of mid-sized and small businesses are more bullish about the potential impact of GenAI, they seem to believe this impact will take longer to manifest itself. While CIOs of mid-sized and small businesses are optimistic about the potential impact of GenAI, they recognize that the realization of this impact may take longer due to resource constraints, talent and expertise gaps, integration challenges, and the need to prioritize immediate operational needs.

This cautious yet optimistic approach of Large Enterprise, mid-sized company and small business CIOs reflects a balanced understanding of both the opportunities and challenges associated with GenAI adoption

Adoption of GenAI

Large Enterprises

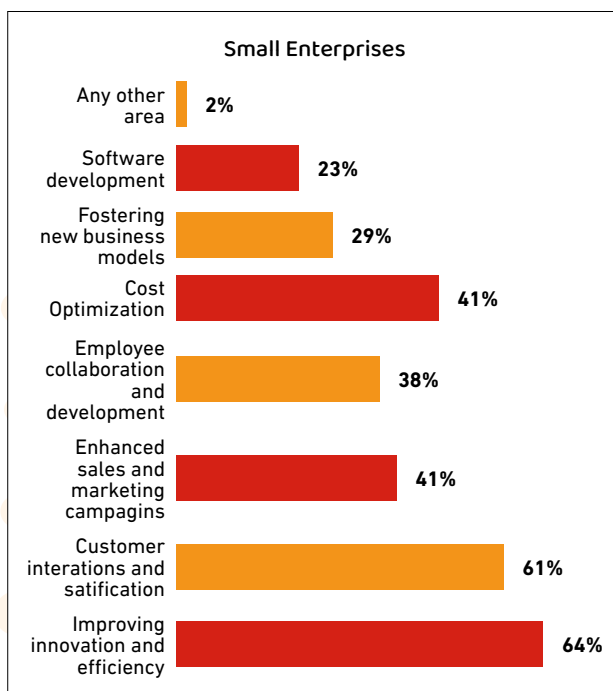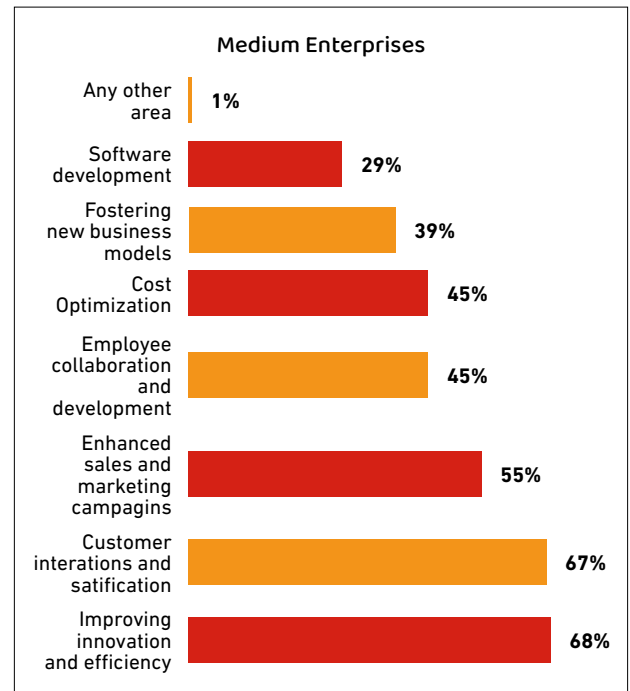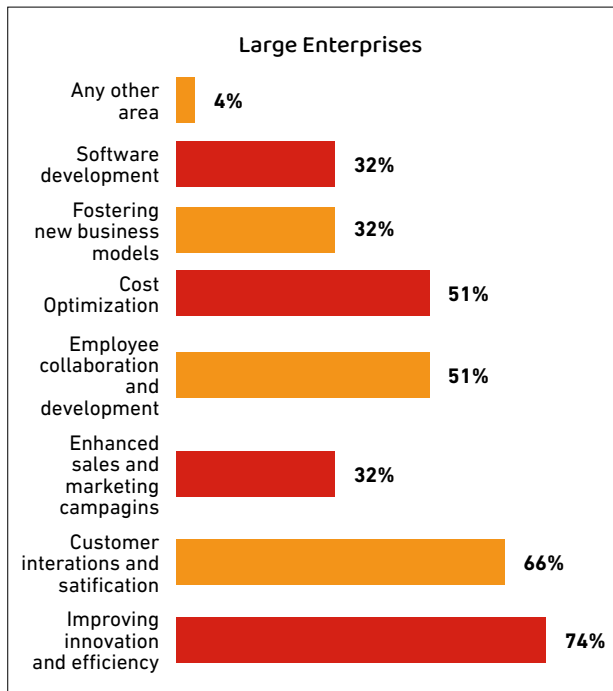| Category	Percentage
Unlikely to start soon	4%
Not sure	4%
Under consideration, timeline not decided	17%
Likely to start in 1 year	9%
Likely to start in 6 months	19%
Underway since last 12 months	51%

Medium Enterprises

Category	Percentage
Unlikely to start soon	4%
Not sure	3%
Under consideration, timeline not decided	18%
Likely to start in 1 year	12%
Likely to start in 6 months	23%
Underway since last 12 months	40%

Small Enterprises

Category	Percentage
Unlikely to start soon	4%
Not sure	11%
Under consideration, timeline not decided	23%
Likely to start in 1 year	16%
Likely to start in 6 months	24%
Underway since last 12 months	21%

The large enterprise CIOs have actually moved faster in starting to work with GenAI in their businesses. The bullish timeline for GenAI adoption among large enterprise CIOs reflects a strategic and proactive response to the technology's transformative potential and economic impact. By leveraging rapid technological advancements, addressing adoption challenges, and recognizing the competitive advantages offered by GenAI, large enterprises are positioning themselves at the forefront of digital innovation. This swift movement towards GenAI integration demonstrates the critical role that technology plays in shaping the future of business operations and competitive dynamics in the digital age

In keeping with their cautious approach to the expected impact of GenAI, the mid-sized and small business CIOs are lagging behind their large business counterparts in the adoption of GenAI. While mid-sized and small business CIOs recognize the potential of GenAI to transform their operations and drive growth, their cautious approach to adoption is influenced by practical considerations related to resources, talent, risk management, and integration challenges. As the GenAI landscape continues to evolve, it will be important for these businesses to carefully assess their readiness and strategic priorities to leverage GenAI technologies effectively

GenAI's Effects on Company Operations

Large Enterprises

Area	Percentage
Any other area	4%
Software development	32%
Fostering new business models	32%
Cost Optimization	51%
Employee collaboration and development	51%
Enhanced sales and marketing campaigns	32%
Customer interations and satification	66%
Improving innovation and efficiency	74%

Medium Enterprises

Area	Percentage
Any other area	1%
Software development	29%
Fostering new business models	39%
Cost Optimization	45%
Employee collaboration and development	45%
Enhanced sales and marketing campaigns	55%
Customer interations and satification	67%
Improving innovation and efficiency	68%

Small Enterprises

Area	Percentage
Any other area	2%
Software development	23%
Fostering new business models	29%
Cost Optimization	41%
Employee collaboration and development	38%
Enhanced sales and marketing campaigns	41%
Customer interations and satification	61%
Improving innovation and efficiency	64%

Generative AI is rapidly transforming the business landscape, presenting CIOs with a strategic imperative to drive innovation, optimize operations, and unlock new revenue streams. By harnessing this transformative technology, CIOs can position their organizations at the forefront of the digital age.
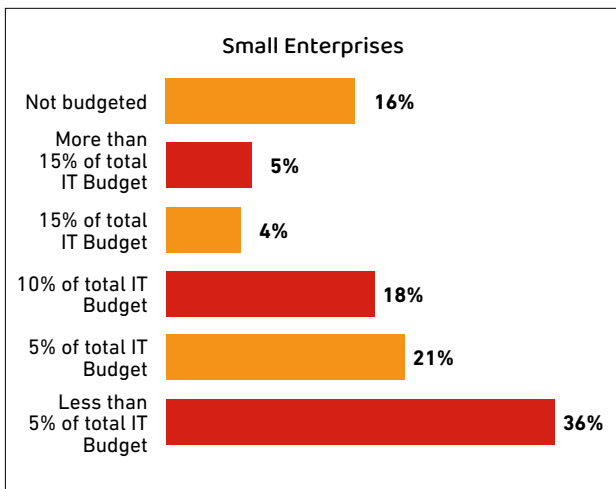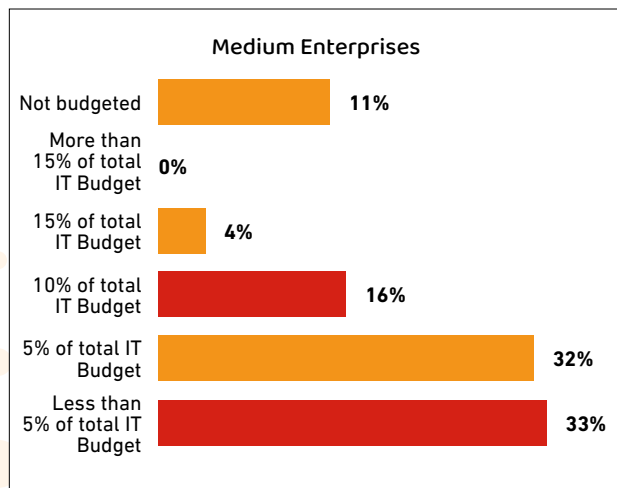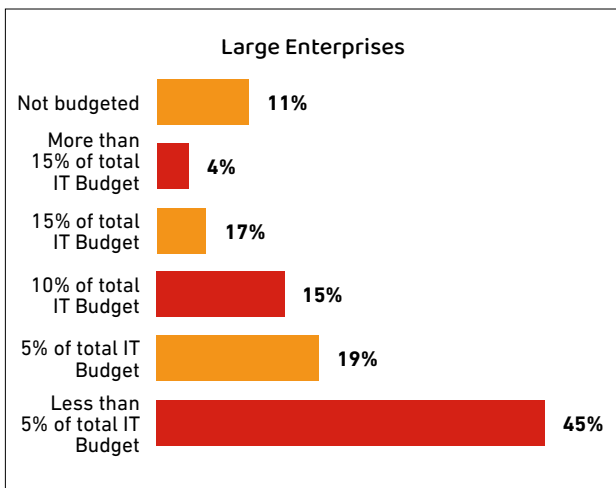
Beyond innovation, Generative AI is revolutionizing customer experiences through hyper-personalization. By analyzing vast datasets, it enables businesses to create tailored interactions that resonate with individual preferences, enhancing customer satisfaction, engagement, and loyalty.

Moreover, the technology's capacity to unlock valuable insights from data is transforming decision-making, empowering businesses with actionable information to drive growth.

One of the most compelling aspects of Generative AI is its ability to fuel innovation across diverse sectors.

Embracing Generative AI is not just about staying competitive; it's about seizing a unique opportunity to create lasting value. By integrating this technology into their strategic roadmaps, CIOs can ensure their organizations remain at the forefront of innovation, shaping the future of business in the digital age.

Projected GenAI Budget

Large Enterprises

Category	Percentage
Not budgeted	11%
More than 15% of total IT Budget	4%
15% of total IT Budget	17%
10% of total IT Budget	15%
5% of total IT Budget	19%
Less than 5% of total IT Budget	45%

Medium Enterprises

Category	Percentage
Not budgeted	11%
More than 15% of total IT Budget	0%
15% of total IT Budget	4%
10% of total IT Budget	16%
5% of total IT Budget	32%
Less than 5% of total IT Budget	33%

Small Enterprises

Category	Percentage
Not budgeted	16%
More than 15% of total IT Budget	5%
15% of total IT Budget	4%
10% of total IT Budget	18%
5% of total IT Budget	21%
Less than 5% of total IT Budget	36%

Generative AI has attracted major investments, with over $2 billion in venture capital funding in 2022 alone, plus major investments from tech giants like Microsoft's $10 billion stake in OpenAI.
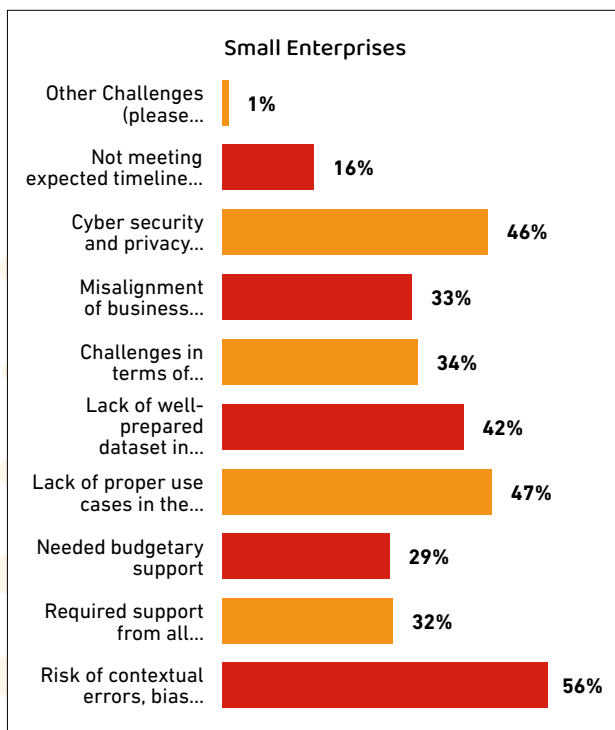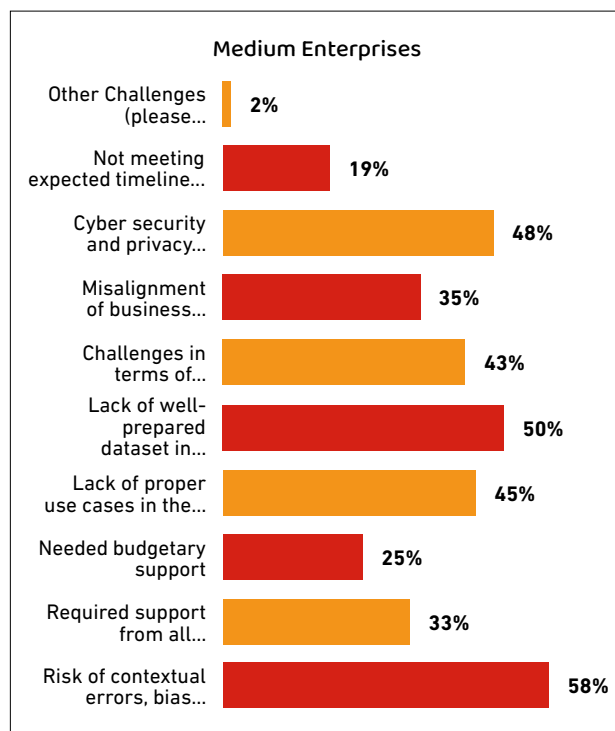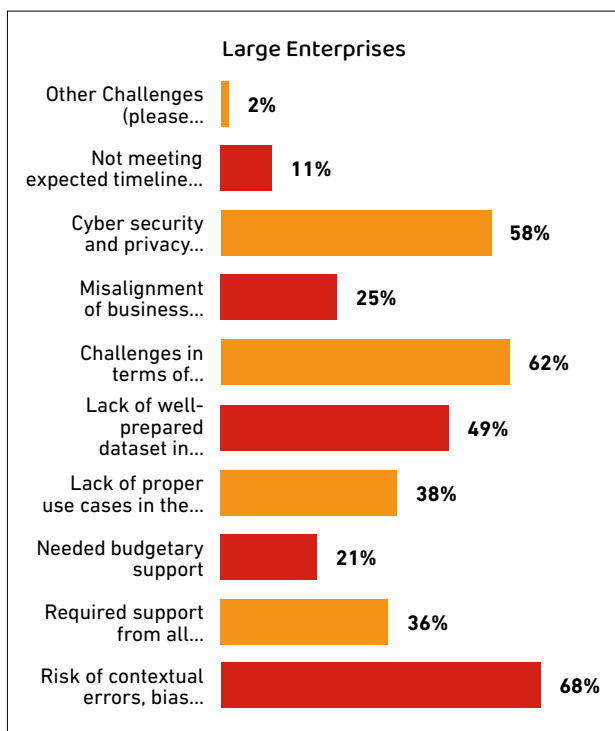
Generative AI can mimic human creativity by generating novel data like text, images, and more based on its training data. This elevates AI from an enabler to potentially a co-creator. While early traction has been through consumer releases like ChatGPT, generative AI also has major potential for enterprises to add contextual awareness and human-like decision-making to workflows.

Generative AI has attracted major investments, with over $2 billion in venture capital funding in 2022 alone, plus major investments from tech giants like Microsoft's $10 billion stake in OpenAI. The far-reaching impacts are accelerating experimental consumer and enterprise use cases, though many questions remain around commercialization and building sustainable business models. Generative AI is still in its infancy and has risks around privacy, security, managing bias, transparency of results, IP ownership, and equal access.

CIOs today are balancing commercialization with regulation, ethics, co-creation, and expanding the group of stakeholders beyond just technologists. Key opportunities exist for efficiency gains, product improvements, new experiences, and operational transformation across industries. However, risks must be addressed around job displacement, managing bias, transparency of outputs, and more. As generative AI evolves, businesses need to thoughtfully navigate its adoption while proactively addressing challenges

Challenges in Implementing GenAI Projects

Large Enterprises

Challenge	%
Other Challenges (please...	2%
Not meeting expected timeline...	11%
Cyber security and privacy...	58%
Misalignment of business...	25%
Challenges in terms of...	62%
Lack of well-prepared dataset in...	49%
Lack of proper use cases in the...	38%
Needed budgetary support	21%
Required support from all...	36%
Risk of contextual errors, bias...	68%

Medium Enterprises

Challenge	%
Other Challenges (please...	2%
Not meeting expected timeline...	19%
Cyber security and privacy...	48%
Misalignment of business...	35%
Challenges in terms of...	43%
Lack of well-prepared dataset in...	50%
Lack of proper use cases in the...	45%
Needed budgetary support	25%
Required support from all...	33%
Risk of contextual errors, bias...	58%

Small Enterprises

Challenge	%
Other Challenges (please...	1%
Not meeting expected timeline...	16%
Cyber security and privacy...	46%
Misalignment of business...	33%
Challenges in terms of...	34%
Lack of well-prepared dataset in...	42%
Lack of proper use cases in the...	47%
Needed budgetary support	29%
Required support from all...	32%
Risk of contextual errors, bias...	56%

Generative AI (GenAI) can revolutionize the work if the CIOs team by automating tasks, boosting productivity, and fostering innovation. However, adoption faces challenges like limited talent, high costs, and complex integration with legacy systems.

In Agile environments, GenAI optimizes resource allocation, enhances collaboration, and automates testing. It can also improve machine learning and data science portfolios by leveraging specialized tools. The infrastructure demands for GenAI are substantial, requiring distributed training and serving. In banking, GenAI can personalize marketing and enhance risk management, but data privacy and compliance remain concerns.

Successful GenAI adoption requires addressing technical, ethical, and regulatory challenges, including data security and bias mitigation. Companies must secure stakeholder support, align GenAI initiatives with business priorities, and allocate sufficient resources. Effective governance and oversight are crucial to manage risks and ensure ethical use. Misalignment of priorities can hinder project success. Cybersecurity and privacy protection are paramount, especially in data-sensitive sectors. Despite challenges like project delays and potential ROI shortfalls due to technical issues, GenAI's potential benefits—improved efficiency, enhanced customer experiences, and new business models—make it a worthwhile investment.

IT Vendors' Collaboration

IT Vendors

In today's rapidly evolving technological landscape, choosing the right IT vendor is critical for businesses. However, the selection process can be daunting. CIOs and technology leaders must prioritize factors that truly matter for their organization's success.

Surprisingly, cost is not the primary driver. Businesses prioritize technological expertise above all else. Regardless of company size, they seek vendors with a proven track record of delivering specific solutions. This highlights the importance of aligning with a vendor who understands your unique business needs and can provide tailored solutions to drive innovation and growth.

While cost is a consideration, organizations are willing to invest in quality, recognizing that it leads to long-term benefits such as improved efficiency, enhanced customer experiences, and reduced downtime. By focusing on quality, businesses can forge lasting partnerships with vendors who consistently deliver reliable and high-performing solutions.
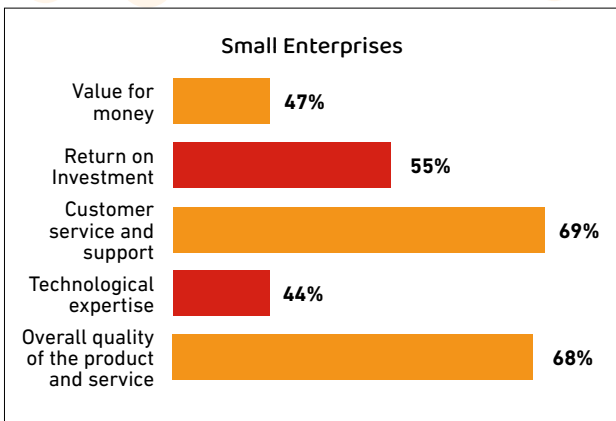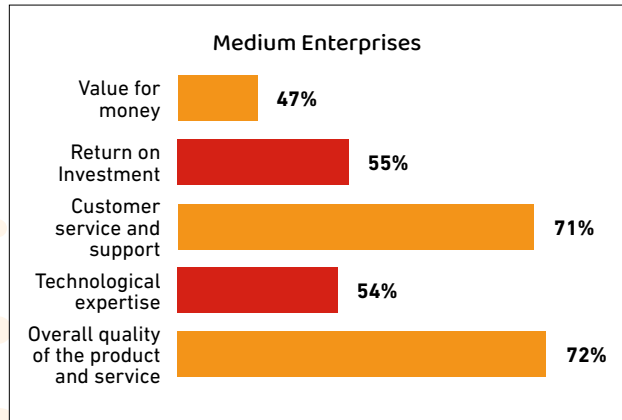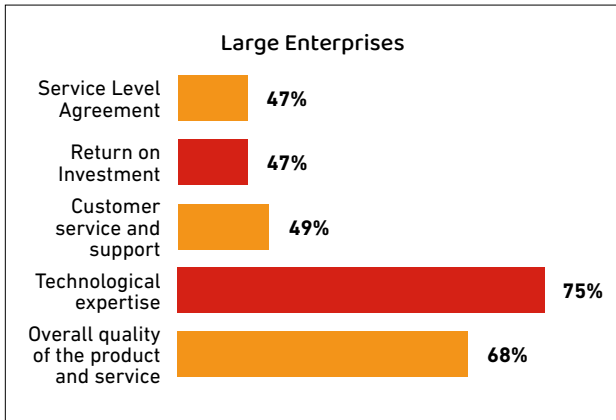
Lack of transparency and poor support are common challenges. To avoid these pitfalls, CIOs should prioritize vendors who offer clear communication, detailed project timelines, and responsive customer support. Transparency builds trust and ensures alignment on project goals and expectations.

Data security and privacy are paramount concerns. When selecting a vendor, it's crucial to assess their cybersecurity measures and data privacy policies. Vendors must demonstrate a commitment to protecting sensitive information and mitigating potential risks.

To make informed decisions, CIOs should adopt a strategic approach to vendor selection: thoroughly vetting technological expertise, prioritizing quality over cost, demanding transparency, evaluating support services, and mitigating security risks.

By focusing on these key priorities, businesses can establish successful partnerships with IT vendors that drive innovation, enhance efficiency, and ultimately contribute to long-term growth. Selecting the right vendor is about finding a trusted partner who can empower your organization to thrive in the digital age.

Top 5 Priorities for Selecting an IT Vendor

Large Enterprises

Service Level Agreement	47%
Return on Investment	47%
Customer service and support	49%
Technological expertise	75%
Overall quality of the product and service	68%

Medium Enterprises

Value for money	47%
Return on Investment	55%
Customer service and support	71%
Technological expertise	54%
Overall quality of the product and service	72%

Small Enterprises

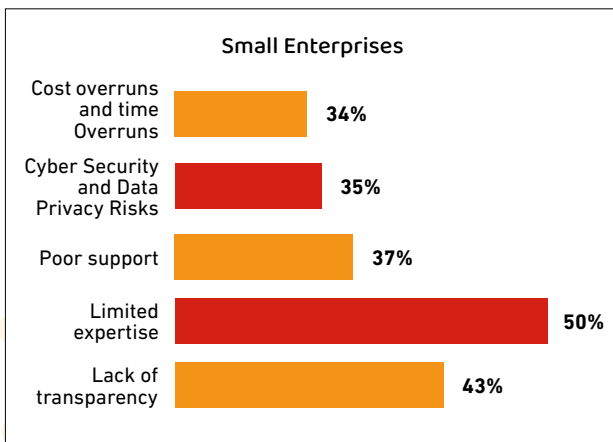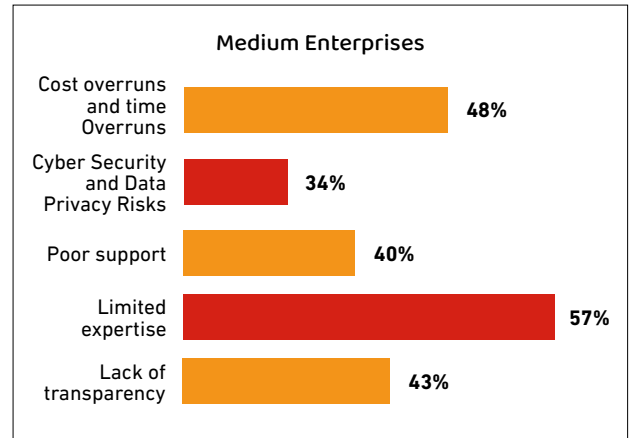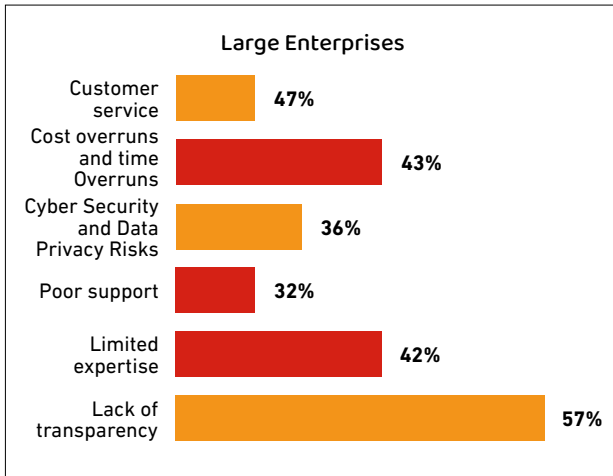|	
Value for money	47%
Return on Investment	55%
Customer service and support	69%
Technological expertise	44%
Overall quality of the product and service	68%

While selecting vendors to work with, there some surprising results that are very counter intuitive

- The highest priority, no matter who you are – large enterprise, mid sized business or small business – is technological expertise. What really matters is if the vendor has the capability and skill to deliver.

- The general prevalent wisdom is that people are driven by cost to select IT vendors, and from that perspective, IT vendors were assumed to provide a commoditized service. However, irrespective of what size of business you are, price seems to be the last priority, as seen by consistent low rank across business sizes for the factor of Return on Investment (for large business, where value for money or cost competitiveness does not even factor), to value for money or cost competitiveness as the last two priorities for both, mid-sized businesses as well as small businesses.

- Consistently, the overall quality of the product or service provided by the vendor seems to be an important, if not the most important factor – clearly indicating that businesses of all sizes value consistency of quality delivery, and are willing to pay a premium for this

By understanding these priorities, CIOs and technology leaders can make informed decisions that align with their business goals and drive growth.

Top 5 Challenges with Existing Vendors

Large Enterprises

Challenge	Percentage
Customer service	47%
Cost overruns and time Overruns	43%
Cyber Security and Data Privacy Risks	36%
Poor support	32%
Limited expertise	42%
Lack of transparency	57%

Medium Enterprises

Challenge	Percentage
Cost overruns and time Overruns	48%
Cyber Security and Data Privacy Risks	34%
Poor support	40%
Limited expertise	57%
Lack of transparency	43%

Small Enterprises

Challenge	Percentage
Cost overruns and time Overruns	34%
Cyber Security and Data Privacy Risks	35%
Poor support	37%
Limited expertise	50%
Lack of transparency	43%

Businesses of all sizes, whether small, mid-sized or large, seem to have some common challenges with their existing IT vendors.

The most common, and by far the biggest challenge, seems to be the limited expertise of the IT vendors. When combined with the fact that technological expertise was one of the most important factors for the selection of the said IT vendor, this is a clear indicator that businesses are consistently unhappy and dissatisfied with their existing set of IT Vendors. This raises the question – have the current IT Vendors become complacent with their service delivery?

Another set of common challenges all businesses seem to have is a Lack of transparency, poor support, cost and time overruns, and a clear risk of Cyber Security and Data Privacy. This is a clear indicator that IT Vendors need to go back to the drawing table, and really understand how they can up their game, or risk getting replaced by a new entrant in the market.

By understanding these priorities, CIOs and technology leaders can make informed decisions that align with their business goals and drive growth.

Future Aspirations of CIOs

Future Aspirations of CIOs

Salary increases for CIOs can vary based on company size, with smaller enterprises offering more modest increases (5-8%) compared to mid-sized and large companies (8-12% or 10-15%)

In today's technology-driven world, Chief Information Officers (CIOs) are pivotal in leading digital transformation. Their career paths are diverse, spanning C-suite roles, entrepreneurship, consulting, non-profit work, academia, and board positions.

CIO salaries vary widely based on company size, industry, and geography. In India, large enterprises typically offer the highest salaries, exceeding ₹10 million annually, while smaller firms pay less. Globally, Indian CIOs earn less than their counterparts in developed countries, reflecting differences in economic conditions and market maturity.

Despite their crucial role, many CIOs report dissatisfaction with their compensation. To attract and retain top talent, organizations must prioritize competitive salaries, comprehensive benefits, career growth opportunities, supportive work environments, work-life balance, strategic involvement, and clearly defined roles.
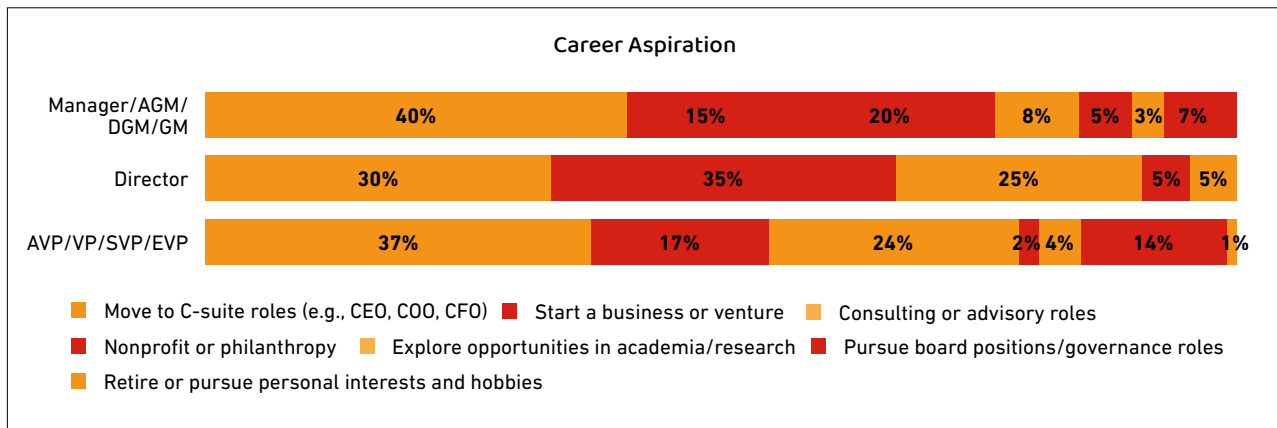
Salary increases for Indian CIOs typically range from 8-12%, on par with developed countries. However, they can vary based on company size, industry, and individual performance. Factors like the increasing demand for digital transformation and emerging technologies are expected to drive higher salaries in the future.

Beyond compensation, job satisfaction for CIOs hinges on several factors. Comprehensive benefits, career growth opportunities, supportive work environments, work-life balance, strategic involvement, and clear role definitions are all crucial for attracting and retaining top talent.

CIOs are key drivers of digital transformation, with diverse career paths and varying compensation levels. While challenges exist, the growing importance of technology leadership presents ample opportunities for career advancement and fulfilling work. Organizations that prioritize attracting and retaining top CIO talent will be well-positioned to thrive in the digital age

In India, CIO salary increases typically range from 8-12%, reflecting the growing importance of technology leadership. CEOs often see higher percentage increases (10-20%), especially in high-growth sectors, due to their focus on company performance and market conditions. CFOs and COOs generally experience salary increases of 8-15% and 8-12%, respectively.

IT Office Future Aspirations

Career Aspiration

Role	Move to C-suite roles (e.g., CEO, COO, CFO)	Start a business or venture	Consulting or advisory roles	Nonprofit or philanthropy	Explore opportunities in academia/research	Pursue board positions/governance roles	Retire or pursue personal interests and hobbies
Manager/AGM/DGM/GM	40%	15%	20%	8%	5%	3%	7%
Director	30%	35%	25%		5%		5%
AVP/VP/SVP/EVP	37%	17%	24%	2%	4%	14%	1%

- ■ Move to C-suite roles (e.g., CEO, COO, CFO)
- ■ Start a business or venture
- ■ Consulting or advisory roles
- ■ Nonprofit or philanthropy
- ■ Explore opportunities in academia/research
- ■ Pursue board positions/governance roles
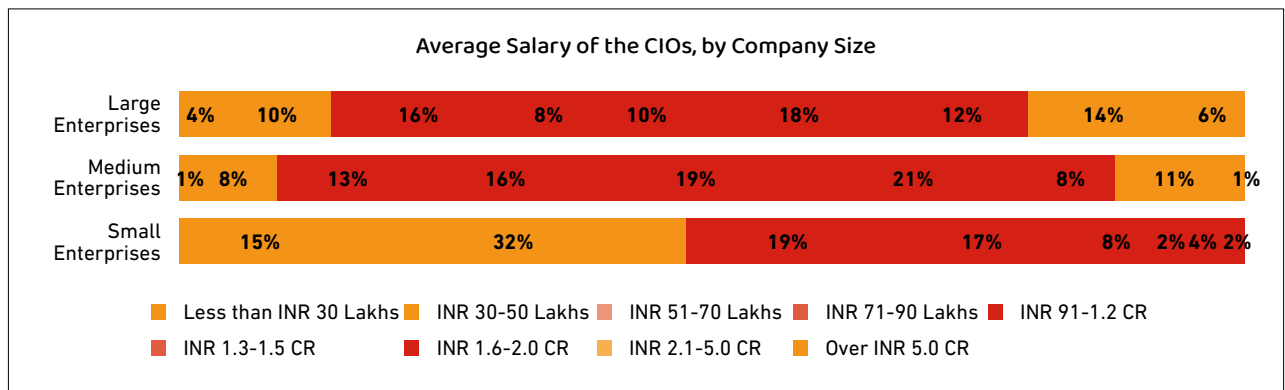- ■ Retire or pursue personal interests and hobbies

CIO team members' diverse career aspirations reflect their broad skill sets and experience. They may transition to C-suite roles, leveraging their strategic planning and risk management expertise. Entrepreneurial-minded individuals may start their own ventures, utilizing their technical knowledge and business acumen. Their deep understanding of technology trends and best practices makes them ideal for consulting or advisory roles.

Others may seek to make a positive social impact by applying their skills to nonprofit organizations or philanthropic initiatives. Those passionate about learning and staying ahead of industry trends may pursue academic or research roles. Their strategic decision-making experience also makes them valuable assets for corporate boards.

Finally, some may choose to retire or pursue personal interests, having achieved financial stability and a successful career. The varied career paths available to CIO team members highlight the versatility and adaptability of their skill sets.

CIOs may transition to C-suite roles, leveraging their strategic planning and risk management expertise. Entrepreneurial-minded individuals may start their own ventures, utilizing their technical knowledge and business acumen. Their deep understanding of technology trends and best practices makes them ideal for consulting or advisory roles.
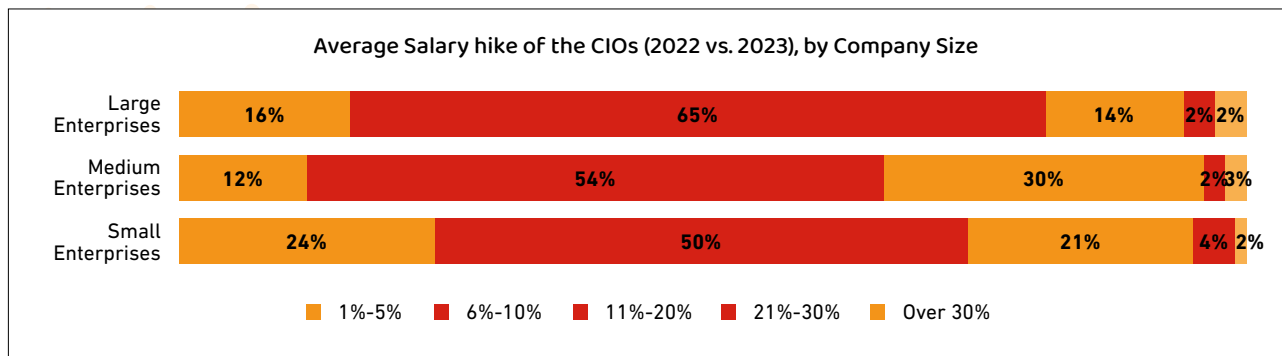
CIO Average Salary by Company Size

Average Salary of the CIOs, by Company Size

Large Enterprises	4%	10%	16%	8%	10%	18%	12%	14%	6%
Medium Enterprises	1% 8%	13%	16%	19%		21%	8%	11%	1%
Small Enterprises	15%	32%		19%	17%		8%	2% 4%	2%

- 🟧 Less than INR 30 Lakhs
- 🟧 INR 30-50 Lakhs
- 🟪 INR 51-70 Lakhs
- 🟥 INR 71-90 Lakhs
- 🟥 INR 91-1.2 CR
- 🟥 INR 1.3-1.5 CR
- 🟥 INR 1.6-2.0 CR
- 🟧 INR 2.1-5.0 CR
- 🟧 Over INR 5.0 CR

In small enterprises, CIOs often earn less and may hold titles like IT manager due to budget constraints and smaller operational scale. Mid-sized companies offer more competitive CIO salaries, reflecting the growing complexity of their IT operations, although the range can be wide depending on industry and performance. Large enterprises significantly reward CIOs, often exceeding ₹10 million annually, recognizing their crucial role in digital transformation and managing complex IT infrastructures. This salary disparity aligns with the increasing scope and complexity of IT responsibilities as companies grow in size .While the title of CIO may be less common in small firms, the role's importance in leading IT initiatives remains consistent across different company sizes, even with varying compensation.

The average salary of a CIO in India is competitive within the local market but significantly lower than in developed countries like the U.S., Switzerland, and Australia. Within India, CIO salaries vary based on the size of the enterprise, with larger companies offering higher compensation due to the greater complexity and scale of their IT operations. Globally, Indian CIOs earn less than their counterparts in developed economies, reflecting differences in the cost of living, economic conditions, and the maturity of the IT sector.

In small enterprises, CIOs often earn less and may be titled IT managers due to budget constraints. Mid-sized companies offer more competitive CIO salaries, reflecting their complex IT needs. Large enterprises reward CIOs significantly, often exceeding ₹10 million annually, for their role in digital transformation and managing complex IT infrastructures.
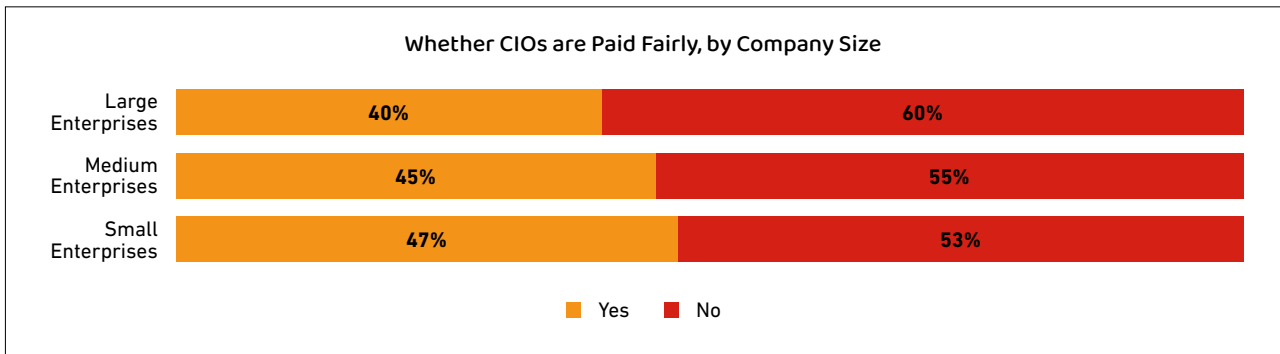
CIO Average Salary Increase by Company

Average Salary hike of the CIOs (2022 vs. 2023), by Company Size

	1%-5%	6%-10%	11%-20%	21%-30%	Over 30%
Large Enterprises	16%	65%	14%	2%	2%
Medium Enterprises	12%	54%	30%	2%	3%
Small Enterprises	24%	50%	21%	4%	2%

In India, CIO salary increases typically range from 8-12%, reflecting the growing importance of technology leadership. CEOs often see higher percentage increases (10-20%), especially in high-growth sectors, due to their focus on company performance and market conditions. CFOs and COOs generally experience salary increases of 8-15% and 8-12%, respectively, highlighting their essential roles in financial management and operational efficiency. CTOs, similar to CIOs, often see increases of 8-12%, driven by the demand for technological innovation and digital transformation. Salary increases for CIOs can vary based on company size, with smaller enterprises offering more modest increases (5-8%) compared to mid-sized and large companies (8-12% or 10-15%)

These increases vary based on the size of the enterprise, with larger companies offering higher percentage increases due to the greater complexity and scale of their IT operations. Globally, CIO salary increases in India are on par with those in developed countries like the U.S., Switzerland, and Australia, reflecting the growing importance of technology leadership in driving business transformation and innovation

CIOs Satisfaction Index

Whether CIOs are Paid Fairly, by Company Size

Company Size	Yes	No
Large Enterprises	40%	60%
Medium Enterprises	45%	55%
Small Enterprises	47%	53%

■ Yes ■ No

Overall, CIOs report being dissatisfied with their salaries, with Large enterprise CIOs being slightly more dissatisfied at 60% than mid-sized companies at 55% and small-sized companies at 53%

Organizations are increasingly realizing the importance of offering attractive compensation packages to attract and retain top talent. This includes not just base salary but also comprehensive benefits and rewards programs. The opportunity for career growth and development is a significant factor. CIOs who have clear paths for advancement and professional development tend to report higher job satisfaction.

A supportive work environment that values the contributions of CIOs and provides a collaborative culture is essential. Organizations with inclusive cultures and strong leadership support tend to have higher employee satisfaction. The desire for flexibility and a good work-life balance is increasingly important. Organizations that offer flexible working conditions and prioritize employee well-being see higher satisfaction rates among their CIOs

CIOs who have a seat at the executive table and are involved in strategic decision-making processes report higher job satisfaction. Their ability to influence the organization's direction and technology strategy is a key driver of satisfaction. Clear understanding and definition of the CIO's role within the organization, including responsibilities and expectations, contribute to job satisfaction. This includes their involvement in digital transformation and innovation initiatives

ET CIO

2024-25

EVENT CALENDAR

6th Edition

ET CIO **annual**

23-26 May '24
Goa

Residential

4th Edition

ET CIO **data strategy** summit

21 Aug '24
Mumbai

1 Day

1st Edition

ET CIO **manufacturing techsummit**

27 Sep '24
Chennai / Delhi

1 Day

1st Edition

ET CIO **ai** summit

15 Nov '24
Mumbai

1 Day

5th Edition

ET CIO **cloud** summit'24

5 Dec '24
Mumbai

1 Day

2nd Edition

THE ECONOMIC TIMES CIO AWARDS
FOR ENTERPRISE IT EXCELLENCE

27 Feb '25
Mumbai

1 Day

About ResearchFox

ResearchFox is a leading market research, consulting, and workforce outsourcing partner for fortune 500 organizations, global consumer brands, and startups. Renowned for its unparalleled industry expertise and services, the Bengaluru-headquartered firm consists of a team of professional researchers and analysts dedicated to delivering best market insights that drive business growth and success. Please refer the website (www.researchfox.com) and the LinkedIn page (https://www.linkedin.com/company/researchfox/) to build your understanding about **ResearchFox**.

With a commitment to effective results, precision, and innovation, **ResearchFox** sets itself apart from other market research enterprises, utilizing cutting-edge methodologies and approaches, advanced data analysis techniques, and a customer-centric approach. The team's focus is on delivering actionable intelligence that leads to insightful results for its clients. With a good track record, deep market knowledge, and a strong reputation, **ResearchFox** is the trusted and reliable choice among market research companies.

Established	No. of Offices	Client Engagement	People Connect	Reports	Case Studies
2012	6	500+	10,000+	1,000+	200+
ResearchFox Consulting (P) Ltd. was established in Bangalore; later expanded in other geographies in India and abroad.	At present, there are 6 offices of **ResearchFox** including 1 office in outside India location.	Customized solutions for B2B and B2C segments, industry agnostic and cross-sectors.	Pan India presence through experts and panels through our trusted partners.	Published market research reports across industry verticals and utilizing varied primary and secondary data collection methodologies.	Published market research case studies across different industry verticals and geographies.

Contact ResearchFox at

ResearchFox Consulting (P) Ltd.
#4 and 5, 1st and 2nd Floor,
1st Cross, Krishna Reddy Colony,
Domlur Layout, Bangalore – 560 071.
M: +91 99864 32408 | E: explore@researchfox.com

About ETCIO Intelligence

ETCIO Intelligence is a comprehensive research and report product tailored for technology leaders, specifically Chief Information Officers (CIOs) and Chief Technology Officers (CTOs), aiming to equip them with transformative insights essential for navigating the rapidly evolving digital landscape.

ETCIO Intelligence goes beyond data aggregation to actively gather insights from industry experts, thought leaders, and technology practitioners. It employs a multi-faceted research approach, combining quantitative analysis, qualitative assessments, industry benchmarks, and expert opinions to provide a holistic understanding of key trends, opportunities, and risks in the technology domain. ETCIO Intelligence not only provides information but also distills it into valuable knowledge that technology leaders can leverage to drive meaningful change within their organizations.