

# Digital business accelerated

## SUMMARY

Prior to the arrival of COVID-19, Chubb collaborated with Accenture to survey 1,350 businesses worldwide. The top priorities for small and mid-sized businesses in the United States were mostly related to **harnessing the power of data**. These are potentially even more relevant now, with a forced shift towards seamless digital experiences.

UNITED STATES  
(N=150)

GLOBAL RESPONSE  
(N=1,350)

## Top three priorities

Rank #1 | Adopting AI technology in processes



Rank #2 | Adopting cloud technology



Rank #3 | Using large data sets (big data) + Seamless on-demand services & experiences



## Lowest three priorities

Rank #25 | Direct digital communication to interact with customers + Transparency into & control over personal data



Rank #23 | Intelligent software (chatbots) for interacting with customers + Integrating traditional brick & mortar business with online/digital



Rank #22 | Diversity, inclusion, sustainability & social impact initiatives



## WHO ANSWERED?

41%

were small businesses

59%

were mid-market businesses

## WHAT WERE THE TOP INDUSTRIES?

21%

were in construction

14%

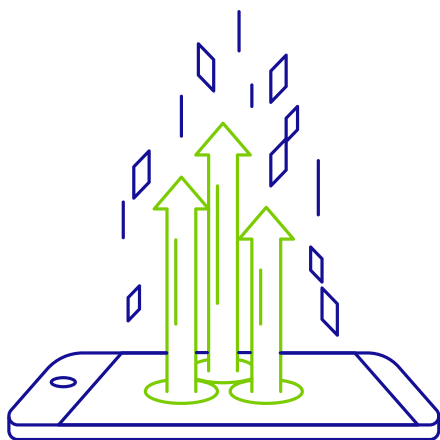
were in manufacturing

# Protecting against the risks

Embracing the acceleration of digital can help companies survive, but it can also come with significant risk. With the right insurance products, businesses can rest easy and seize new opportunities with confidence.

## KEY THEME

## Harnessing the power of data



## RISKS AND PRODUCTS

Potential business risk	Chubb products and services available
Collection of large data sets creates legal risks.	Professional Liability/ Errors & Omissions  Cyber
Liability from misuse or misinterpretation of client data for any consultation.	Professional Liability / Errors & Omissions
A cyber breach can lead to reputational risk and a need for incident response services, such as public relations, crisis communications, and more.	Cyber
Liability exposures can arise from failure of a product to perform.	General Liability (Product Liability)
Machine errors arising from technology failures can result in property damage or bodily injury.	General Liability

Explore the full report

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## TOP RISKS FOR SECONDARY THEMES

### Navigating digital-first communications

#### Potential business risk

Storage of customer, employee and partner data in the cloud may increase risk of cyber breaches and electronic theft.

#### Chubb products and services

Cyber,  
Crime

### Supporting a transformed workforce

#### Potential business risk

Remote working arrangements can cause new forms of liability risks.

#### Chubb products and services

Employment  
Practices Liability,  
Workers Compensation,  
Cyber, General Liability,  
Accident & Health,  
And more

### Playing in the global market

#### Potential business risk

Exposure to new and unknown overseas risks and regulations makes businesses more vulnerable.

#### Chubb products and services

Multinational Insurance  
Products and Services,  
Marine/Cargo,  
General Liability