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Smart steps, new opportunities

Business Services Outlook 2018

January 2018

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About this report

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Foreword

Welcome to the Deloitte *Business Services Outlook 2018*. In this report we revisit the key trends and issues outlined in our 2015 Outlook to see how the industry has changed in the last three years and identify new issues they face.

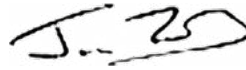
Business services is a diverse industry broadly serving companies in five sectors: facilities management, construction services, business process outsourcing, IT and digital services, and outsourced public services. Client demand for quality and speed of services both in public and private sector companies has led to robust growth in the industry. It has allowed other organisations to focus resources on their core competencies and is thus helping to bring about efficiencies in the broader economy.

There is now sustained demand for business services but companies are increasingly facing pressure on their resources and margins which impacts their ability to meet that demand. For instance, skills shortages are starting to affect their ability to grow while higher costs continue to tighten margins. At the same time Brexit could result in new challenges or accentuate existing ones, but also offer new opportunities. This creates the need to innovate faster and increase the use of technology to drive efficiency.

In this report we focus on the outlook for three key areas that business services could consider in the short term to maximise their growth potential:

- improving the efficiency of their operations
- making talent management a strategic priority
- addressing both opportunities and threats emerging from the use of technology.

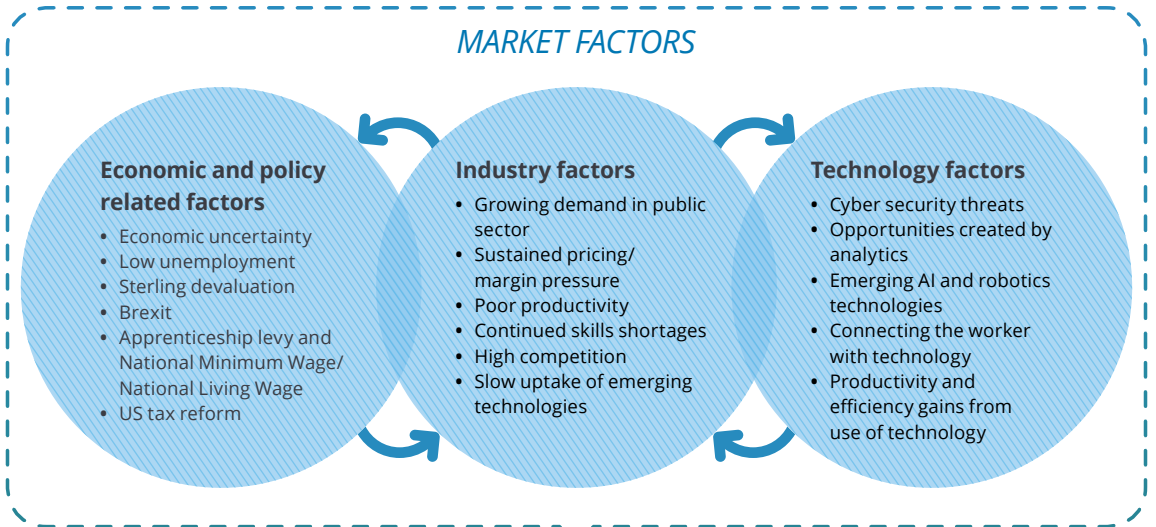
We hope you find our *Business Services Outlook 2018* useful in informing strategic thinking in your sector and we look forward to discussing the trends with you.



James Yearsley

UK Lead Partner

Business and Professional Services



OUTLOOK FOR 2018



Business services – Where are we now?

Sector overview

The business services industry is a significant contributor to the UK economy. It has grown to account for 9.3 per cent of GVA in 2016, up from 7.5 per cent in 2015.^{1,2} It employs around 3.3 million people across the UK, which translates to over 8.5 per cent of the workforce in every English region and ten per cent in the Northern Powerhouse region. In Scotland, Wales and Northern Ireland it accounts for 10.5 per cent, 9.3 per cent and 8.2 per cent of the total workforce respectively.³

Business services witnessed robust growth in 2016 and have continued to be a major contributor to UK employment growth with 12 out of the 50 fastest growing occupations falling within the business services sector.⁴ For instance, the number of business and related associate professionals grew by 49 per cent between 2015 and 2017.⁵ The business services sector also employs over 17,000 apprentices and provides around 845,000 days of training each year to enhance the skills and employability in the sector.⁶

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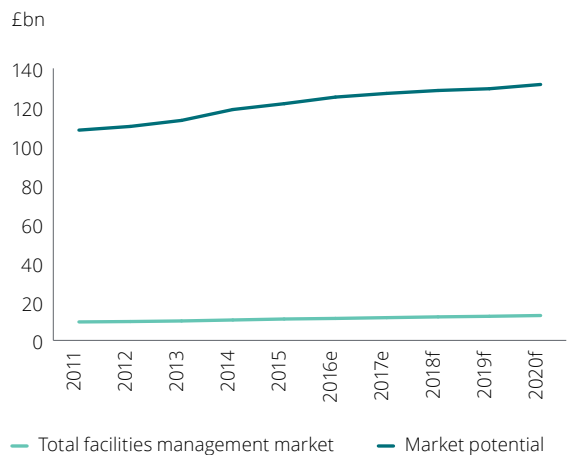
The untapped potential in the facilities management sector

The facilities management (FM) sector in the UK grew at a compounded annual growth rate of 3.8 per cent over the past five years to £11.8 billion in value in 2017.⁷ The sector contribution could be up to eight per cent of UK's GDP. It is also estimated to employ ten per cent of the UK workforce.⁸

The FM sector has seen a major increase in demand as more and more companies look for dynamic and innovative solutions to deliver services. Indeed, the sector's market potential is estimated to be significantly above its current market size, which highlights the potential for future growth.

Growth opportunities lie mainly with services that are still provided by multiple small vendors, or that are managed in-house. Encouraging clients to integrate multiple smaller contracts into bigger ones or contract out new elements of facilities management could help reduce costs for them and potentially make the delivery of services more effective. The UK sector is considered to be the most mature compared to the rest of Europe which can give UK FM companies an edge over others in terms of quality and technical expertise when competing internationally.

Figure 1. Total facilities management market vs market potential



Source: Mintel, 2016

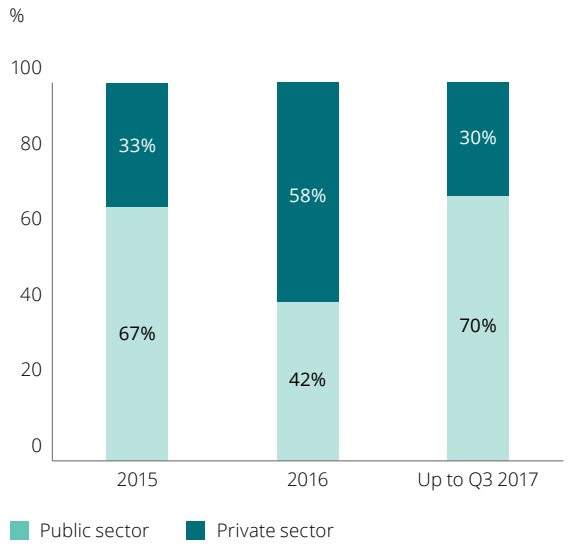
2017: Year of public sector process outsourcing

A few years ago, relationships between suppliers and clients in public sector outsourcing were tense as both parties were questioning aspects such as competence to deliver and ability to set realistic expectations for projects and budgets. Many public/private partnerships fell short of achieving the expected cost savings and efficiency improvements and trust between the two sides declined.⁹ In some cases contracts were terminated earlier than planned while in others decisions were taken to in-source services in the future. As a result, 2016 was marked by a shift from large multi-process contracts towards smaller more focused deals.¹⁰

However, 2017 saw an increase in outsourcing activity, largely due to the public sector transforming its back-office functions by outsourcing financial processes. This meant that in 2017 the business process outsourcing (BPO) sector performed well as public sector spending has continued to increase. UK public sector outsourcing recorded its strongest performance in Q3 2017, with £723 million worth of outsourcing contracts signed during the quarter, out of a total of £1.04 billion in contracts that were signed by both the public and private sector.¹¹

In order to continue to grow in the short term, BPO companies will need to focus on where demand for dynamic services is the greatest but also evaluate carefully the profitability of the contracts available.

Figure 2. Proportion of public and private sector spending on BPO



Source: UK Quarterly Outsourcing Index, Q3 2017, Arvato

Brexit creates uncertainty, but also opportunities

As with all industries, business services firms are waiting for clarity on how their operations might be impacted by the UK exiting the EU.

The potential impact ranges from the possibility of having to pay and charge VAT when selling and buying services to and from Europe to questions around the future of UK intellectual property rights as some areas of protection, such as trademarks and designs, might change after Brexit.¹²

This report provides examples of where Brexit could have an impact on the business services industry. It also aims to highlight the positive opportunities for business services to help them think strategically about the future.



Focusing on efficient operations

Rising costs and pricing pressure continue to challenge

In our last Outlook for business services we identified one of the key themes for 2015 as rising costs and tighter margins, based largely on increasing labour costs, which in turn were driven by rising wages, tightening labour supply, changing regulation and competition.

Three years on, the conditions in business services have changed little. As predicted, labour costs in business services have gradually increased since 2015, partly due to the introduction of the National Minimum Wage, National Living Wage and the apprenticeship levy which have impacted many of the jobs in business services. Proposed increases to the National Minimum Wage and National Living Wage in April 2018 will add to the pressures in the future. Labour supply has also continued to be strained, as unemployment remains low. The UK is now less likely to attract foreign workers, with a third (33 per cent) of non-British workers reporting the UK less attractive place to work.¹⁶

While costs are rising, there is also increasing pressure on pricing coming from both clients as well as competition. The Deloitte *Global Chief Procurement Officer Survey 2017* found that 77 per cent of procurement leaders in EMEA are now focusing on cost reduction.¹⁷ This means that increasing prices in line with increasing costs is challenging as clients are actually looking to save money themselves. Additionally, many of the sub-sectors, such as catering, outsourcing and facilities management, continue to be highly competitive. Some sectors are highly concentrated with a small number of companies competing for the contracts available, while others are more fragmented with new competitors entering the market with aggressive pricing. The recently enacted tax reform legislation in the US could also have an impact on the competitiveness of the business services industry in the coming years.

How will Brexit impact costs and pricing in the short term?

The devaluation of sterling has already started to impact business services by making input prices more expensive. Furthermore, if additional customs duties are levied on imports of goods post-Brexit this could add to import prices and hence increase costs further.

Migration from EU countries to the UK has already started to reduce. Net migration saw a record annual decrease in November 2017 with significant falls in the number of people arriving from the EU looking for work.¹³ Some business services sectors have already highlighted concerns about the impact this will have on their workforce. According to the Royal Institution for Chartered Surveyors, 30 per cent of construction professionals surveyed believed employing non-UK workers was important for the success of their business.¹⁴ If labour mobility between the UK and EU continues to decrease in the run up to and after Brexit, the UK's business services industry will be faced with a smaller talent pool. This could result in labour costs increasing, especially if demand for recruitment and labour continues to grow at the current level.

Yet, Brexit is also providing some positive opportunities. For example, the uncertainty surrounding the exit terms is making many UK businesses more interested in working with domestic service suppliers, instead of those based abroad. A recent survey of over 1,000 supply chain managers in the UK and Europe found that 40 per cent of UK businesses with EU suppliers have begun to search for domestic suppliers to replace their EU partners, up from 31 per cent in May.¹⁵



What can business services do in the short term?

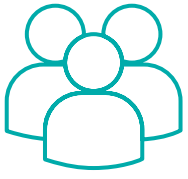
It is unlikely that cost pressures are going to decrease in the short term as there is uncertainty stemming both from Brexit and the general economic outlook. Businesses should therefore focus on improving the efficiency of their operations.

- Increase scale where there are opportunities.** Increasing the scale of operations to reduce marginal costs will help drive profitability. While the economic outlook might appear gloomy, businesses should focus on identifying areas where growth continues. For instance, the Deloitte *State of the State* report suggests that local government has the appetite to extend its working relationship with the private sector to deliver more public services in the future.¹⁸ Business service companies should look at the portfolio of services they offer and identify which ones are the most profitable to focus on. Many businesses are also developing new offerings to ensure they continue to meet client demands and enter service areas where competition is still limited.
- Make operations more efficient through simplified processes and leaner supply chains.** Organisations that experience rapid growth often end up having their business processes and legacy systems combined, rather than having a thorough review of what is the most efficient way of achieving the same outcome. Only when there is more pressure on margins does the focus shift to understanding what is not working. A detailed analysis of business processes and costs can highlight inefficiencies or duplication of resources which could be avoided. Business service companies should map out where the most employee hours are spent, what the biggest pain points are and analyse how processes could be simplified to make operations more efficient.

- Increase productivity through technology.**

The Deloitte *Connected Worker* report discussed how digital transformation can improve margins significantly by making processes more efficient and workers' lives easier. While workers are increasingly connected and use digital technology continuously in their personal lives, the technology is yet to penetrate their working world. This is particularly true for manual workers in the services industries. While office-based workers are more likely to be heavier users of technology at work, more than half (51 per cent) of blue collar workers class themselves as 'very light users' of technology in their work.¹⁹ Several types of technology that can achieve significant cost savings in labour intensive tasks. These range from more complex application of automation and artificial intelligence to the simple use of instant messaging on work mobile phones to communicate with colleagues. This means that businesses of all sizes and with varying budgets can look at implementing the most appropriate solutions.

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Managing talent becomes a priority

Talent issues weighing on the industry

Business services are largely people businesses that rely on their staff to make them competitive. However, our analysis of industry reports suggests that business services companies are finding it increasingly difficult to find the right people. Companies are reporting issues in recruiting appropriately skilled staff and are also concerned about what would happen to their operations if a key member of staff were to leave the organisation.

In the context of low unemployment and changing perceptions of the UK among non-British workers, business services are not alone in struggling with talent issues. In a survey of HR professionals, Deloitte found that acquiring talent was the second most important issue for UK organisations with 87 per cent of respondents citing talent acquisition as 'important' or 'very important'. The issue was also more pressing for UK organisations compared to the global average of 82 per cent. Interestingly, the importance of acquiring talent in the UK has increased significantly from 2016, when it was ranked tenth.²¹ This signals that across industries there are concerns that the UK is facing bigger talent shortages.

In the services industry, this certainly seems to be the case. A survey of British firms recently found that the proportion of services businesses saying that their businesses were held back by a lack of appropriately skilled professional or clerical staff rose to the highest level in almost two decades.²² This is probably because services have experienced notable growth in the last few years and that has come at a time of low unemployment levels when there has been less spare capacity in the labour market to fill the growing demand for talent.

The issue around talent and the workforce seems to affect both ends of the skills spectrum. On one hand, business services companies rely on too few key senior staff members for keeping the business going, and if they leave, the business finds it difficult to continue operating. On the other hand, companies feel constrained in trying to reach their growth potential because they cannot recruit enough skilled people to do the work their clients need them to do.

The issue is likely to continue to be a pressing one in the immediate future, especially if businesses continue to recruit as planned.

How will Brexit impact the talent challenge in the short term?

The impact of Brexit on the demand for talent in a given company is likely to be dependent on the makeup of their existing workforce as well as the way in which the company capitalises on growth opportunities related to Brexit.

While the uncertainty surrounding Brexit might make the economic outlook more ambiguous, there are still growth opportunities for UK business services companies. For example, in the run up to and after Brexit UK companies could become more attractive service providers for European companies if the sterling/euro exchange rate makes their pricing more favourable. Similarly, UK businesses currently buying services from companies in the EU might opt for domestic suppliers to avoid being more exposed to the exchange rate fluctuation. This could benefit the business services industry who would need to increase staff numbers.

Businesses that employ large proportions of EU nationals are more likely to face higher staff turnover as some EU nationals could opt to leave the UK. A recent Deloitte study found that 36 per cent of non-British workers are likely to leave the UK in the next five years and highly skilled EU workers are the most likely to leave (47 per cent).²⁰ The study also suggested that it could be difficult to replace such leavers as 58 per cent of non-British UK workers stated it is 'difficult' or 'very difficult' to find a British person to replace them. This suggests that firms will need to adopt a range of strategies to cope with the staff replacement challenge.

For example, a survey of the procurement sector found that while 70 per cent of managers planned to increase recruitment in the next 12 months, half of the employers already faced challenges in recruiting the right talent.²³



What can business services do in the short term?

The talent issues outlined above are likely to continue in the next couple of years. In addition to the use of technology as a means of improving productivity and reducing reliance on people to complete tasks, business services should consider how to mitigate the impact on their organisation.

- **Make talent management a strategic priority.** It is important that talent management, including recruitment plans, assessment of skills requirements, training and development, and staff retention are all included in board level discussions. This should not happen only when issues emerge, such as someone senior leaving or the performance of a team or business function is deteriorating due to insufficient staffing. Rather it should be reviewed on an ongoing basis to ensure problems can be identified early. Businesses should also proactively engage in scenario analysis and planning to ensure they have worked through the strategies they want to apply if such workforce issues arise.
- **Train and invest in developing staff long term.** To ensure continuity in operations it is important for business services companies to have a long-term plan for staff development. This includes identifying more junior employees who display strong potential to develop into future leaders over a longer period of time. Also, instead of relying on on-the-job learning, companies should adopt a thorough training programme that helps new entrants perform at the highest possible level quickly after joining. This would help companies overcome the skills shortage issues they face. The training should focus not only on technical skills but also on the less tangible softer skills.
- **Recruit in new ways and bring in talent from other sectors.** The Deloitte *Global Human Capital Trends 2017* report discussed how, in an era where skills requirements are changing, it is important for organisations to broaden the ways in which they recruit. Using social networking, analytics and cognitive tools to find people in new ways will most likely help companies reach a bigger talent pool.²⁴ It is also important not to limit search criteria for ideal candidates. If companies find it difficult to hire people with relevant industry experience, they should consider seeking candidates from other sectors that have the required transferrable skills, e.g. sales experience or project management skills, and the capacity to gain industry knowledge on the job. It might take some additional investment in training and development to get them up to speed, but they could also offer business services companies additional benefits by providing a new perspective.



Addressing technology threats and opportunities

Technology: the double-edged sword

Over the last few years the business services industry, like so many other industries, has had to become more digital and concentrate on developing and applying technologies in their operations. The case for using more technology in business services is evident as it can improve the speed and accuracy of work, better inform the decision-making process and facilitate communication.

In our Outlook for 2015 we identified the use of big data and analytics as a key area of technology-led innovation for the short term. While some business services organisations have embraced this, there is more that could be done. Companies in the industry process vast amounts of data on behalf of their clients as well as generate lots of data in their own right. The sophisticated use of analytics could identify trends and provide facts to help clients make better decisions. In the short term, developments in 'dark analytics' – the focused exploration of vast amounts of unstructured and 'dark' data – could help business services get more insight out of the data they hold which could add value to their clients.²⁵

More recently, innovation has focused on automation and applying artificial intelligence, both of which have the possibility to transform how business services work by improving efficiency, accuracy and productivity. This in turn is likely to lead to cost savings as well as non-financial benefits, such as more highly skilled staff. The technology is still in its infancy but in some areas there is already significant interest. For instance, globally around 70 per cent of companies outsourcing business processes are discussing or already implementing the use of robotic and cognitive process automation to improve outsourcing results.²⁶ In the medium term it is likely that there will be more innovation around how to apply blockchain and augmented reality in business services.²⁷

However, the increasing use of technology and digital transformation has also led to new challenges. Our review of industry reports has found that cyber-security is an area where companies need to strengthen their capabilities.

How will Brexit impact technology in the short term?

The General Data Protection Regulation (GDPR) is an EU regulation to strengthen and unify data protection for all individuals within the European Union. It comes into force in May 2018 which means UK companies will have had to adapt their systems and processes to be compliant with it prior to leaving the EU.

While complying with the regulation might add to their administrative burden and costs, businesses should view it as a benefit. The GDPR can help companies to have a clear view of what data they hold so they can respond to queries more effectively and analyse anonymised data for business improvement. The regulation can also help reduce data breaches or losses that could negatively impact a company's reputation.

Although it is not clear whether the UK government will continue to enforce GDPR after Brexit, complying may facilitate working with European businesses. Also, as businesses would have already invested in complying with the regulation prior to leaving the EU, there would be little reason to revert to previous processes.

According to the British Chamber of Commerce, one in five UK firms have been hit by cyber-attacks, with firms reporting not only financial losses but also higher costs from disruption to business and productivity.²⁸ Another study found that only 29 per cent of chief information officers believed their risk and security capabilities are mature.²⁹ With data and systems security critical to business services both from a client trust and 'brand value' perspective, it is likely that companies will put increasing emphasis on strengthening their response capabilities in future.

Unfortunately, many companies in the industry have a reactive approach to technology and innovation. They are often aware of the risk of innovative competitors emerging and taking market share or in the worst scenario, replacing them. Therefore they actively monitor what technologies are emerging but yet are risk averse in trying to be the first in the sector to apply them. The industry should adopt a more forward-looking approach to technology. Business services companies should proactively identify issues that could be solved or how performance could be improved by the use of new technologies so that they are among the first to gain the benefits.

Health and safety is one common area where technology could bring notable internal cost and time savings but yet is hardly used. The existing manual process of managing incidents is very time consuming; often it takes at least four hours to complete all the steps from incident reporting, evidence gathering to risk analysis and corrective action. For a business services company with 100,000 employees, this process could be repeated around 4,500 times per year which results in nearly 18,000 hours of effort – equivalent to ten full-time employees.³⁰

The technology exists to reduce the lead time from four hours to seconds, allowing employees to report incidents directly (using speech to text), before triggering an automated collation of relevant evidence to be sent to the relevant supervisor. Applying this type of technology could rapidly help save employee time and enable a quicker response to prevent further incidents, ultimately resulting in better service provision.



What can business services do in the short term?

There are a number of things that the business services can do to address the threats and opportunities created by technology.

- Address cyber-security concerns immediately and plan for incidents.** Security of data and operations is crucial for any company, but especially for those in business services where they often hold and process data on behalf of their clients. The reputational risks of 'getting it wrong' are vast so it is important that issues relating to cyber-security are urgently addressed. In addition to building defences for specific threats, companies should take a more holistic view on managing risk and develop comprehensive plans for how they would react to an unexpected event that threatened their operations or reputation.³¹ Examples could include cyber-security incidents or technology system outages that affect services to clients. Developing a comprehensive view of the possible risks and combined with robust crisis management procedures would mean that if there are issues, a company could provide an effective and timely response and that way potentially mitigate some of the negative impacts of such events.
- Focus on innovation.** Service companies need to be bolder in applying technology and innovating in the way they do business. Technology offers a range of opportunities for companies to differentiate themselves from the competition and drive efficiency. Challenging and incentivising staff to come up with new ideas for applying specific technologies such as robots or virtual reality technology in their jobs can help, as well as listening to clients and understanding how their requirements could be met more effectively.
- Consider the human element of technology.** Companies also need to acknowledge that to achieve actual improvements in productivity or efficiency they have to invest time. It is vital that all staff are appropriately trained about the benefits of any technology, that they have the right technical skills to use it and also that they are motivated to take responsibility for using and applying it in their working practices. This would not only ensure a safer and more positive working environment, but also that the return on investment is maximised from an efficiency perspective.

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