IQ Category One: The Beginners

Transport

Categories (radial chart, 0–100%):
- Defined digital strategy
- Business model innovation
- Collaborative ecosystems
- Tangible progress
- Ecosystem governance
- Core and more
- Data ownership
- IT platform

Scale markers: 0, 20%, 40%, 60%, 80%, 100%

Legend:
- Strategy
- Execution
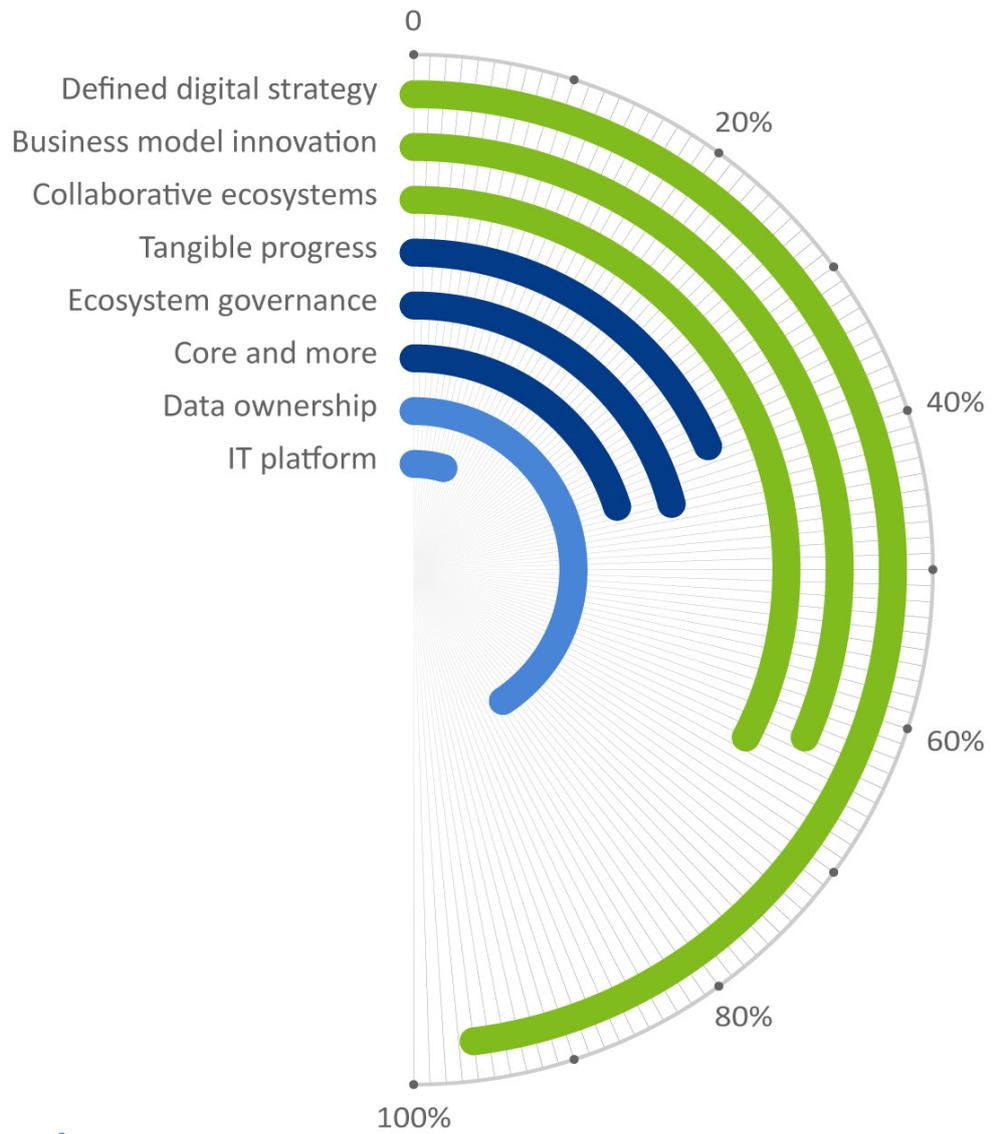- Enablers

Source: 2018 ecosystem survey, BearingPoint.

Digital and platform disruption

How transport has been delivered for many years is being upended, as innovations from artificial intelligence to automated ports change the way transport services are delivered. New technologies are changing how transport operations are managed, such as smart contracts that use blockchain-based tools. The sector's providers are having to collaborate and form new partnerships to meet these shifts.

Case study

Maersk, the world's largest container shipping line, has teamed up with Alibaba – owner of China's largest e-commerce platforms – to allow customers to reserve space on its vessels through the Chinese company.[7] Shippers traditionally go through freight forwarders to book space for goods on container vessels, but lines such as Maersk are allowing cargo owners to book directly via the internet. For Maersk, this is part of the shipping line's strategy to provide digitized services for customers, which includes 'Maersk growth', a launchpad for new ventures that develops innovations in areas from 'the blockchain of food' to real-time shipment visibility.

Ecosystem evolution

Strategic progress has not been as strong in transport as other sectors – less than two-thirds (63%) say that they think it is important they change their business models to underpin growth. In addition, they need to kick-start their execution progress. Only 37% say they are fully engaged as a company in terms of business model innovation and development of new digital offerings. And only 40% say that, as of today, they are already working on expanding the reach of the company outside of their core competency via a partner ecosystem.

Moving forward

Transport providers need to establish where they want to stand in the sector's new future and where the main competitive threats could come from. This means challenging entrenched beliefs and orthodoxies within the organization and creating a bold view of the future. With that vision defined, organizations need to establish which partners can address the gaps in capability needed to deliver the new business model, which could range from artificial intelligence to software development.