



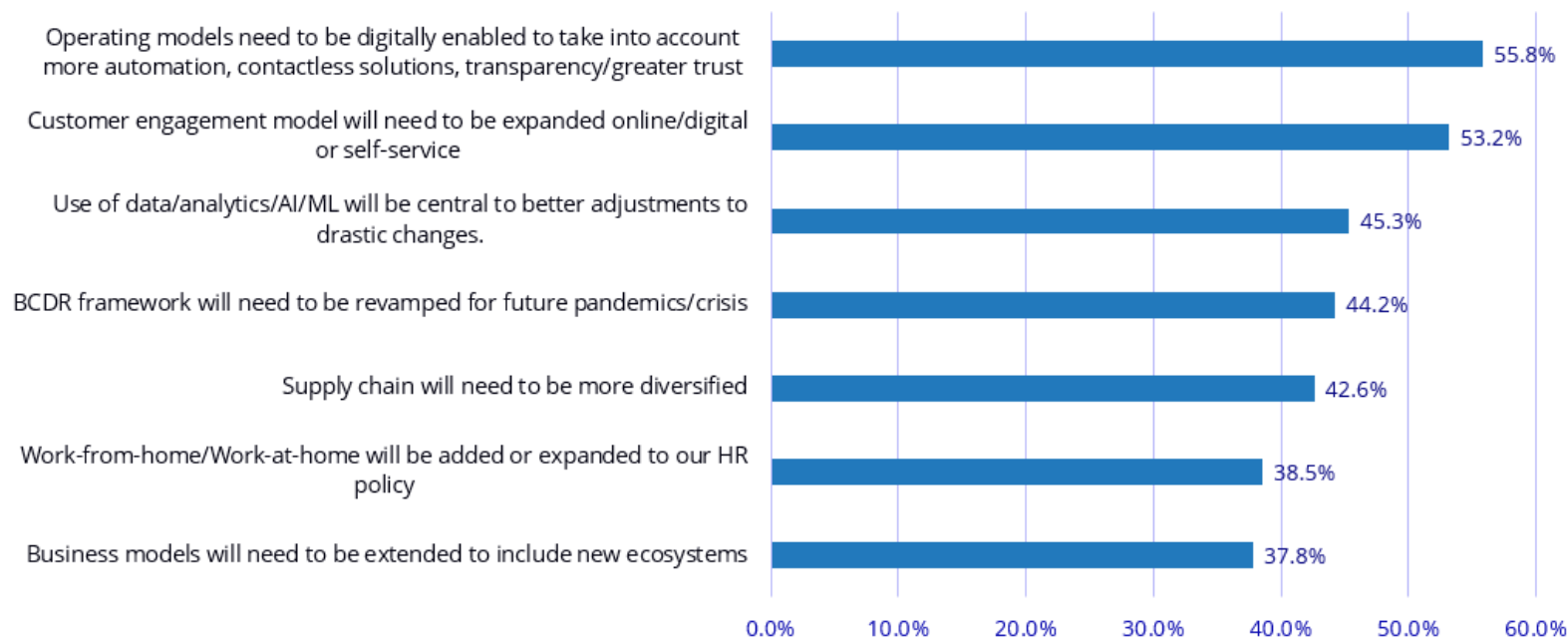
# How COVID-19 Accelerated the Demand for a Trust Framework



# The Aftermath of COVID-19 and Why Trust Matters More than Ever

## What Will Change Permanently?

Source: IDC COVID-19 Survey Wave 4 May 2020 (APeJ N=314)



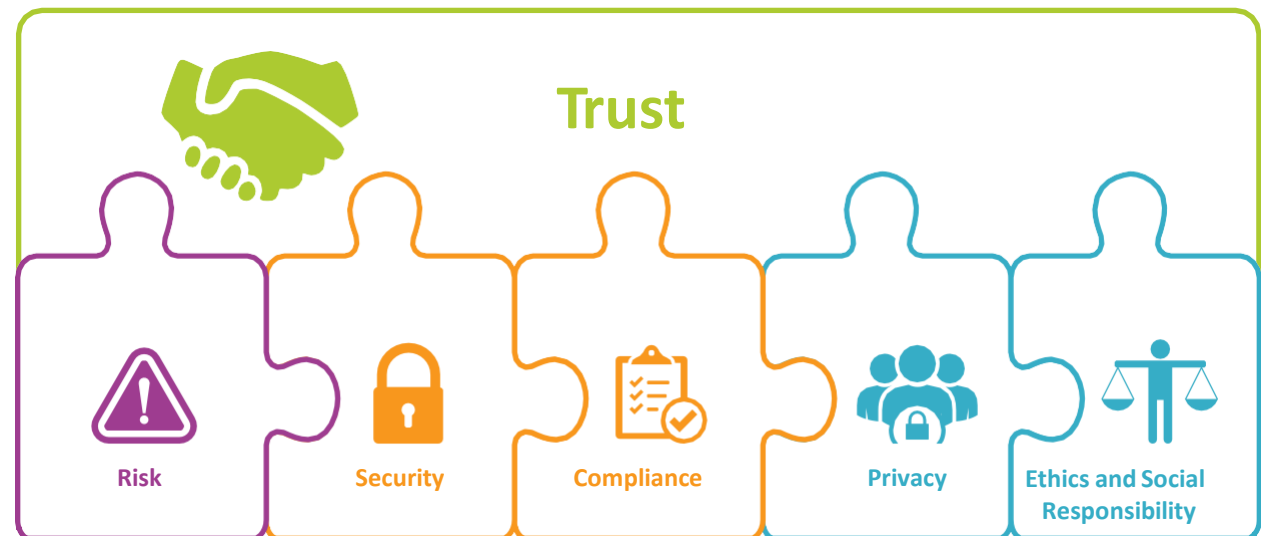
The aftermath of a global pandemic is forcing businesses and society in general to take stock of operational dynamics pre-pandemic, and see which of those continue to hold weight in a changed world. With restrictions on social interactions, digital has become, for many, the only way to conduct business and deliver work. But the increasing reliance on digital opens many vulnerabilities that may put individuals and organizations at risk. This has required a re-think of trust and how to secure it in the Next Normal.

The concept of trust is not new. But in a digital world where fake is easy, where a population is more connected than ever before, and where businesses are being viewed through several lenses beyond profit and quality, understanding the future of trust is critical for sustaining the long-term health and viability of a company.

As businesses look towards recovery in a post-pandemic world, today's leaders are faced with decisions about which choices limit risk and which support the best possible return on the investment of capital, resources, and work. To feel confident in these choices, there must be an element of trust between enterprises, individuals, vendors and partners. Trust enables decisions to be made between two or more entities that reflect a level of confidence — both in terms of quantifiable risk and subjective reputation — for an exchange of mutual benefit to occur.

In this era of multiple interpretations of truth, the big question for enterprises and their customers, partners, and regulators becomes not what is necessarily a consensus interpretation of truth, which may not be attainable, but **what is trustworthy**. And, with a focus on trustworthiness, what information can be used to support mutually beneficial exchanges between two or more entities — the condition of trust.

Before the pandemic, 25% of spending on security services among APeJ enterprises was slated to focus on developing, implementing, and maintaining a trust framework by 2025. In the Next Normal, over 82% of organizations have mandated an immediate focus on digital trust.



Trust is an up-leveling of the security conversation to include attributes such as risk, compliance, privacy, and even business ethics. These elements transform the conversation from what a company "must" do to prevent negative outcomes to what a company "should" do. With the pandemic shifting the business landscape to a heightened awareness of trust, traditional approaches to security, risk, compliance, and privacy can no longer suffice. Although there are five elements of trust, we do not approach each pillar individually; the elements of trust have layers of implementation. Much like the hierarchy that Maslow proposed for human needs, trust is implemented in a layered approach.

Since the future trust environment introduces new elements that go beyond the traditional ideas of security, risk, and compliance, IDC proposes three new outcomes: **Trusted Enabled Commerce, Trusted Ecosystem, Trusted Governance**. Trust is about maximizing return, creating a differentiated impact on revenue, expenses, and shareholder value.

As the pandemic wore on, more APeJ organizations (58% as of June 2020) said their operating models will need to be digitally-enabled to take into account more automation, contactless solutions, collaboration, and transparency/greater trust.



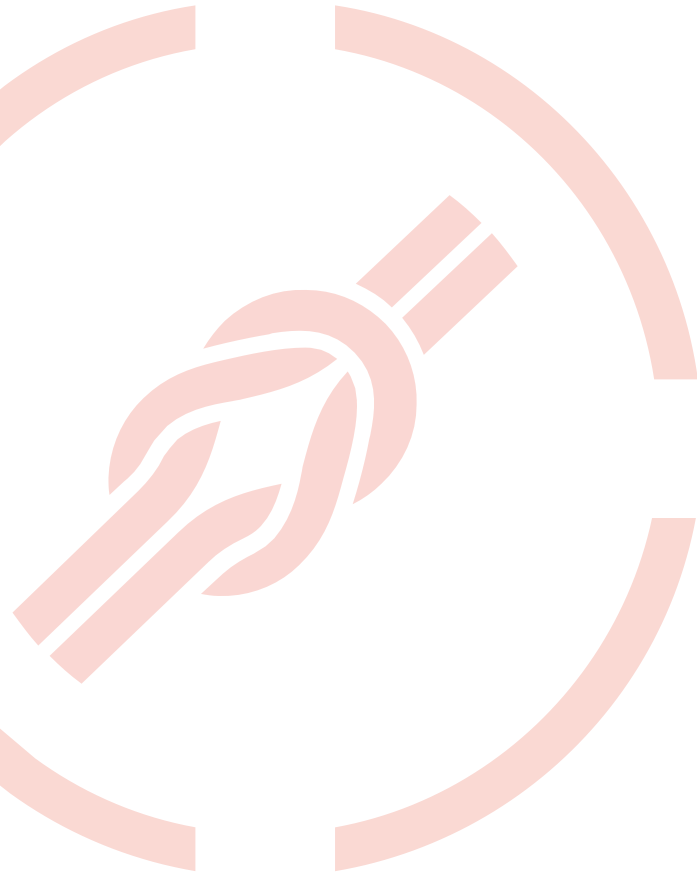
## The Opportunity for Technology Suppliers

- By 2025, two-thirds of the G2000 boards will ask for a formal trust initiative that executes a road map to increase an enterprise's security, privacy protections, and ethical execution. **Begin developing your corporate trust program now** before your customers demand it.
- While “security by design” is commonplace in the market, a demand for “trust by design” will emerge in the digital economy. Outpace your competition by helping organizations **realize the differentiated value** that comes from trust initiatives.

**By 2023, 50% of the G2000 will name a chief trust officer, who orchestrates trust across functions including security, finance, HR, risk, sales, production, and legal.**

## Advice for Business Leaders

- Trust is elevating to a board room topic as the language of trust changes. According to IDC's Jan-Feb 2020 CEO Survey, digital trust programs are **the most important agenda item** in the next five years.
- The end goal of the Future of Trust is to create **three interdependent Trust Outcomes**: Trusted Governance, Trusted Ecosystem, and Trusted Enabled Commerce. Each enables the other. Focus on a few key initiatives to enable the Future of Trust.
- The five elements of trust transform the conversation from what a company "must" do to prevent negative outcomes to what a company "should" do to **prevent negative outcomes and build toward positive trust outcomes**. Traditional approaches to security, risk, compliance, and privacy are facing challenges both in scope and scale.



The first step to planning for digital trust is to accept that it is not an IT issue, but a business issue built on a strong IT security foundation. With changing business dynamics after COVID-19, digital trustworthiness is a matter of survival, and an organization found to be lacking in this department will ultimately lose its customers.

Data security and management will be large parts of the trust initiative. Educating business functions outside of IT on proper identification, classification, and security of data will be key to success. Jumpstart your journey of enabling and delivering trust by first assessing your organization's digital trust maturity. [Reach out to IDC](#) on how to gain access to our **X-Secure Assessment Tool**.

To learn more about IDC's Future of Trust research, contact Tessa Rago ([trago@idc.com](mailto:trago@idc.com)) or read the latest blog, "The Five Elements of the Future of Trust": <https://blogs.idc.com/2020/04/22/the-five-elements-of-the-future-of-trust/>

The IDC report, [The Future of Trust: Defining Trust](#) (IDC #US46185920), introduces the future of trust and IDC's framework of trust.

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