



State of the CIO Study 2024

The CIO role: An enduring guidepost for digital innovation

While optimization and modernization efforts still dominate the IT agenda, CIOs are taking the lead on steering a future digital business course.

CIO

It was another year of modernizing and optimization work as IT leaders solidified the foundation for digital business all while leading strategy and prepping the organization for the next wave of innovation, much of it keyed to artificial intelligence (AI).

Firmly ensconced in a digital innovation leadership role, CIOs continue to expand their remit, direct strategic initiatives, and serve as effective change makers as organizations navigate operational and business model changes. Closer alignment and positive bridge-building between IT and line of business is helping to advance core strategy while positioning IT leaders as trusted advisors to guide both technology investments and digital business roadmaps.

Even as CIOs play a critical role in navigating future strategy, they remain tethered to efforts to optimize, modernize, and secure existing technology infrastructure. According to the 2024 State of the CIO, which surveyed 875 IT leaders and 251 line of business (LOB) participants, functional and transformational activities still command the lion's share of IT leaders' time, much like prior years. Even so, there are signs that the pendulum is swinging back to strategy work as companies solidify plans for the next phase of digital business, anchored on

intelligence and fueled by data, analytics, and emerging AI technologies.

While the majority (40%) of IT leaders surveyed are transformational CIOs, the characterization was down slightly from last year, at 45%. The number of respondents ascribing a strategic focus to their CIO role edged up slightly to 35%, compared to 32% last year. A quarter claimed the functional CIO mantle, pretty similar to the 2023 State of the CIO findings, at 23%. When asked which archetype most closely aligns with their current role, 37% of respondents cited transformational, 34% functional, and 29% business strategist.

Looking out at the one-to-three-year horizon, there's a clear shift underway: Almost half (49%) of IT leader respondents expect to play more of a strategic role with 36% anticipating a heavy emphasis on transformational responsibilities and only 14% preparing for full immersion in functional duties.

75%

of CIOs say it's challenging to find the right balance between business innovation and operational excellence.

As always, CIOs walk a fine line to balance the demands for business innovation with operational excellence—a challenge cited by three quarters of respondents and consistent with last year's findings. IT leaders in the education (82%) and manufacturing (78%) sectors, along with those at enterprise organizations (1,000+ employees) struggled a bit more to find that equilibrium while those in the retail sector had far less trouble, at 54%.

This year's top CEO priorities for the CIO agenda underscore the need to finetune that balance with a nod towards advancing business strategy to bolster innovation.

Twenty-eight percent of respondents said the No. 1 objective voiced by CEO leadership is to lead digital business and digital transformation initiatives, up from less than a quarter (23%) last year, and a much higher priority among government (38%) and health care (37%) corporate leaders. Fortifying IT and business collaboration and upgrading IT and data security to reduce corporate risk were next-up on the CEO agenda, according to 27% of respondents. CEOs in the education sector leaned on IT leaders to address security concerns, at 40%, while financial services CEOs were more fixated on CIOs doing the work to strengthen IT/business collaboration (37%). There were also a handful of regional differences – CIOs in North America say their CEO is more focused on improving the customer experience (26%), while those in EMEA say they are focused on reducing and rationalizing IT spending (29%).

CEO's top priorities for IT in 2024

According to IT

1. Lead digital business initiatives
2. Upgrade IT and data security to reduce corporate risk
3. Strengthen IT and business collaboration

According to LOB

1. Improve customer experience
2. Upgrade IT and data security to reduce corporate risk
3. Strengthen IT and business collaboration

Compared to last year, CIOs are spending...

More time on:

- Security management
- Improving IT operations/systems performance
- Aligning IT initiatives with business goals

Less time on:

- Managing IT crises
- Negotiating with IT vendors
- Cost control/expense management

Line of business (LOB) respondents had a slightly different take on what CEOs were seeking from CIO leadership. Thirty-one percent of LOB respondents said the mandate was to improve customer experience followed by upgrading IT and data security to address corporate risk (22%) and strengthening the collaborative glue between IT and business (21%).

Looking overall at the activities that CIO are focusing most of their time on, the research continues to see security management at the top. This is followed by improving IT operations/systems performance and aligning IT initiatives with business goals. These were the top three focuses last year as well. Completing the

top five current activities are modernizing infrastructure and applications and cost control/expense management.

The areas where we see the largest shifts from last year are cultivating the IT/business partnership dropped in rank this year (was fifth last year and is eighth this year) and we see driving business innovation jump to the sixth spot while it was eleventh last year. This clearly shows the shift in transformational tasks to now more strategic tasks.

Compared to last year's commitments, IT leaders are spending more time on security management and improving IT operations/system performance. They are also more highly focused on aligning IT initiatives with business goals, redesigning business processes, and modernizing infrastructure and applications. When asked what they are spending less time on today compared to last year, managing IT crises, negotiating with IT vendors, and cost control/expense management top the list.

Looking ahead, IT leader respondents expect to spend more time on transformational duties, especially redesigning business processes (33%), driving business innovation (34%), modernizing infrastructure and applications (28%), and developing and refining business strategy (27%). Security management will remain a major area of focus for 30%.

A guidepost for digital business

CIOs' stature as a strategic advisor to the business continues to blossom.

Three quarters of IT leaders and 78% of LOB respondents said the CIO role has

been elevated due to increased visibility within the organization—a trend expected to continue. In addition, the CIO role remains on the path of becoming more digital and innovation focused, cited by 88% of respondents and slightly higher than last year (85%). CIOs are being recognized for actively

leading digital transformation efforts more so than their business counterparts, an observation called out by 87% of IT leaders and 79% of LOB respondents, and again, higher than what was found in the 2023 State of the CIO research. Eighty-five percent of IT respondents and 82% of their LOB counterparts view the CIO as a critical changemaker as it relates to leading business and technology initiatives.

The business draws on CIO guidance across the board. Almost half (48%) of IT leaders and 41% of LOB respondents surveyed said CIOs were essential for proactively identifying business opportunities and for making technology

and provider recommendations. A quarter of both CIO and LOB respondents saw the CIO role as a consulting advisor, providing input on business need and technology and provider choices. Sixteen percent of IT leaders and 11% of LOB respondents sought out CIO consultation to help evaluate and advise on choices through a risk management or governance lens.

Along with their raised stature comes stronger ties to other corporate influencers. Seventy-nine percent of respondents said the CIO has a strong educational partnership with the CEO and board of directors, higher among retail (91%) and high-tech companies (85%). Eight-three percent point to CIOs' increasing reliance on trusted advisors to help navigate new technologies, processes, and methodologies.

In terms of executive ranking, CIOs are maintaining a direct line reporting structure into the CEO, cited by 48%

88%

of CIOs say their role is becoming more digital and innovation focused.

Up from 85% in 2023

79%

of CIOs said they have a strong educational partnership with their CEO and board of directors.

79% of LOB agree

How are organizations becoming more business driven?

Automating businesses and/or IT processes

43%

Implementing and/or creating AI apps

32%

Making their data more available

29%

Meeting more frequently with LOB peers/CEO/board of directors

27%

Reporting on the value that IT provides

26%

of respondents. CIOs have retained oversight of some of the newly established technology-oriented C-level roles: 48% of Chief Data Officers report to the CIO as do 44% of Chief Digital Officers, 49% Chief Security Officers and CISOs, and 57% of Chief Analytics Officers. Chief Technology Officers and Chief Innovation Officers were more likely to report into the CEO, at 56% and 57% respectively.

Beyond CIO leadership, the IT organization itself is becoming more business driven. IT leader respondents pointed to automating business and IT processes (43%), implementing and creating new

AI applications (32%), and making data more available (29%) as ways IT was catering more effectively to business needs. LOB respondents called out those same indicators as proof of IT's business-driven focus, albeit in a different order. LOB respondents cited data availability (27%), implementing and creating AI applications (26%), and automating business and IT processes (24%) as examples of how IT organizations are honing in on critical business needs.

Transforming and optimizing the business

Several years into the post-pandemic period, IT organizations are still consumed by efforts to optimize and transform operations. Yet there's a growing undercurrent to capitalize on emerging technologies like AI to reimagine the business in new and compelling ways. Almost half (49%) of CIOs and 29% of LOB respondents called out machine learning and AI as the technology initiatives that will be most strategically important this upcoming year.

Whether optimizing or innovating, security remains a top concern. Increasing cybersecurity protections found its way back to the top spot for targeted business initiatives this year, cited by almost half of IT leader respondents (49%) compared to only 44% last year. Health care

Business initiatives driving IT investments in 2024

- 1.** Increasing cybersecurity protections
- 2.** Increasing operational efficiency
- 3.** Transforming existing business processes
- 4.** Capitalizing on emerging tech opportunities (such as AI)
- 5.** Improving the customer experience

companies placed an even higher priority on cybersecurity initiatives, at 64%.

Forty-four percent of IT leaders expect their docket to be flush with initiatives keyed to increasing operational efficiencies with 43% earmarking projects to transform existing business processes using automation and integration—the latter down significantly from the 2023 State of the CIO research, at 38%. Capitalizing on emerging technologies like AI also ranked as a high-profile business initiative, cited by 37% of IT leaders.

While almost a third of LOB respondents named increasing operational efficiency as one of their primary business initiatives, profitability and revenue growth took precedence for this group of respondents. A third (33%) cited improving profitability with 28% focused on new product development and 27%

on bettering the customer experience. A high number, 27%, were also focused on cybersecurity protections as central to their business initiative agenda.

In keeping with core business objectives, security/risk management technology is expected to be the top technology initiative driving IT investment this year, cited by 45% of IT leaders. Investment in business process automation and IT automation offerings and machine learning and AI technologies will be another area of focus, cited by 44% of CIO respondents. Machine learning/AI is up from the fourth technology initiative driving IT investment in 2023 to the second one this year. Data/business analytics (38%), application modernization (27%), and infrastructure modernization (23%) are also key targets.

LOB respondents were aligned with the emphasis on analytics and automation. Twenty-eight percent of LOB respondents cited data/business analytics as a major

Tech initiatives driving IT investments in 2024

- 1.** Security/risk management
- 2.** Business process automation
- 3.** AI/machine learning
- 4.** Data/business analytics
- 5.** Application modernization
- 6.** Infrastructure modernization

area of technology investment this year with 27% calling out AI/machine learning (ML) and 24% highlighting business process and IT automation.

Improving customer experience, while not a top three priority for IT leaders in 2024, remains an important initiative overall.

Thirty-two percent of IT leaders cited customer experience advancements as a top business priority with 22% saying technologies like chatbots and mobile apps to elevate customer interactions will drive IT spending. Technology investments are helping organizations elevate the customer experience in other ways, the 2024 State of the CIO research found. Respondents are using technology to analyze customer needs and behaviors (44%), improve the security of customer data (40%) in addition to using AI/ML and automation to streamline customer service and support.

Rise of AI propels CIOs' rising star

Just as the pandemic-era shift to hybrid and remote work models put the spotlight on CIOs' efforts to accelerate digital transformation, this year's frenzy around AI and ML is fueling IT leaders' rising star. CIOs are front and center in charting the organization's AI course, from working closely with the business on formulating AI applications, cited by 71% of respondents, to researching and evaluating possible AI

80%

of CIOs agree they're tasked with researching and evaluating possible AI additions to their tech stack.

additions to the technology stack (80%).

More than half (58%) of IT leaders said IT and LOB are aligned on the adoption and use of generative AI, in particular.

IT leaders anticipate increasing their involvement in AI/ML endeavors over the next year, cited by 80% of IT leader respondents, up from 55% last year. Already, AI is reshaping most organizations' data center operations—an evolution cited by 54% of IT leaders and 71% of LOB respondents.

LOB respondents also see the need for CIO involvement with AI. Nearly three quarters (74%) said CIOs are working more closely with them on AI applications and are aligned on the adoption and use of generative AI. Seventy-seven percent confirmed that IT leaders are taking the lead in researching AI solutions to augment the technology stack. This comes at a time when 62% of respondents said LOB is pushing the adoption of AI-enabled products and solutions.

In 2024, CIOs anticipate their involvement to increase in:

- 1. AI/machine learning (80%)**
(Up from 55% in 2023)
- 2. Cybersecurity (70%)**
- 3. Data privacy/compliance (61%)**

Investment in emerging technologies like AI is also a top reason for companies increasing their IT budgets, cited by 34% of respondents.

CIOs prioritize their time

In keeping with the focus on securing and automating operations and parlaying AI technologies for future innovation, CIOs are reprioritizing where and when they get involved. In addition to upping their presence on AI initiatives, IT leaders expect to ramp up participation in efforts tied to cybersecurity (70%), data privacy and compliance (61%), and data analysis (54%). IT leaders in the health care sector were more likely to amp up involvement in data analytics projects (70%) while those in the manufacturing sector expect to be more immersed in ESG efforts (54%) compared to their peers in other industries (47%).

North America CIOs anticipate their involvement in data privacy/compliance to increase (63%) compared to 54% for

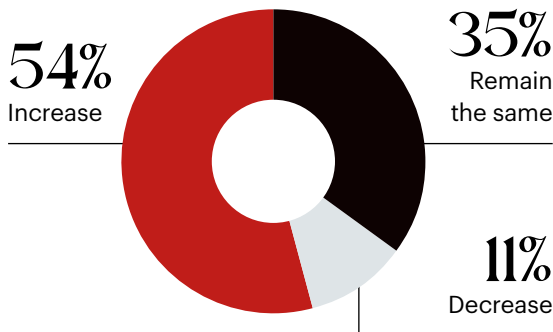
EMEA CIOs. EMEA CIOs expect their involvement in data analysis (62%) and customer experience (58%) which is greater than those in North America and APAC. EMEA and APAC CIOs expect increased involvement in ESG efforts (58% and 55%) compared to only a low 34% for North America CIOs.

Top areas where CIOs anticipate their involvement will decrease over the next year include physical security (19%), cloud migration (18%), and supply chain (17%). Notably, these are all areas where CIOs devoted significant time and energy over the last few years as they recalibrated operations and workspaces to meet the needs of pandemic-driven hybrid and remote work models.

Budgets stay the course

Despite some economic ups and downs of the last year, IT budgets remain stable and in many cases, on the upswing. Fifty-four percent of CIOs surveyed for the 2024 State of the CIO anticipate budget increases this year with 35% expecting IT investments to remain the same. Ninety-one percent of LOB respondents to this year's survey also expect IT budgets to grow or remain at status quo. Companies in the retail (67%) and manufacturing (61%) sectors were more likely to expect increases while those in healthcare (16%) are anticipating cuts to IT spending.

2024 tech budget expectations



Top 3 reasons for a budget increase

1. Need for security improvements
2. Keep pace with rising costs of technology
3. Investment in emerging tech, such as AI

Tech leaders at enterprise organizations (1,000+ employees) also anticipate more of an increase in IT budgets (59%) compared to SMBs (50%). A greater percentage of SMBs anticipate their tech buyers will remain the same from the past year (40%) compared to only 28% of enterprises.

Those companies growing their IT budgets are doing so for a variety of reasons. The need for security improvements was most prevalent, cited by 38% of IT leaders, while keeping pace with the rising costs of technology and services was a driver for 35% and investment in emerging technologies like AI for 34%.

Companies tightening the IT purse strings called out company performance (67%), economic uncertainty (64%), and a reduction in employee headcount (35%) as the primary driver.

IT's direct control over the IT budget also hasn't moved much. On average, IT retains control over 43.5% of the total IT budget, same as last year and down from the 48% in 2022. IT was more likely to have centralized budget control in companies between \$100 million and \$1 billion in revenue. In the next three years, IT respondents expect to command 48.7% of the total technology budget, down slightly from last year.

The strategy to consolidate tech-related budgets extends to functional areas and some of the newer C-level domains. For example, operations (28%), executive-level administration (22%), and finance/accounting (20%) are most likely to shift ownership of their technology platform budgets to IT over the next 12 months. Greater than 60% of IT leader respondents said budgets related to the Chief Technology Officer, Chief Data Officer, Chief Security Officer, Chief Analytics Officer, and Chief AI Officer are part of the overall IT budget. That dynamic was less prevalent for budgets slated for the Chief Innovation Officer and Chief Digital Officer, which generally retained oversight of a separate technology budget.

63%

of CIOs plan to work with line of business executives more often when determining the business need over the next 12 months.

CIOs also expect to continue to play an outsized role in guiding the technology purchase process. Sixty-three percent of IT leader respondents are planning to work with their business counterparts to determine business need, 52% to evaluate products and services, and 48% to determine technical requirements.

The talent crunch and other challenges

As CIOs struggle to balance the often-dueling objectives of optimization and innovation, they face a number of challenges. The biggest hurdle forcing IT leaders to redirect time and energy away from strategic and innovation tasks is staffing and skills shortages, cited by 39% of IT leader respondents and much higher among those in education (71%) and government (67%). Changing business conditions (43%), the need to address security threats (43%), and budgetary constraints, coupled with the ability to demonstrate ROI, were factors for 41% of respondents.

On the talent front, organizations are targeting the usual areas to build out their skills pipeline. Given its heightened stature as a key business initiative and technology outlay this year, it goes without saying that organizations are looking to ramp up hiring of cybersecurity talent, cited by 42% of IT leader respondents and higher among companies with more than 1,000 employees (49%). AI/ML experts are also a high priority for talent acquisition over the next six to 12 months, cited by 39% of respondents followed up by hires with data science and analytics skills, at 32%. Enterprise organizations are more committed to growing their ranks of IT employees with AI/ML skills (48%). We also see APAC organizations prioritizing AI/ML skills more than their EMEA and NA counterparts (45% vs. 33% NA and 39% EMEA). EMEA CIOs have a stronger need for data science/analytics skills (39%) compared to 30% NA and 32% APAC.

IT leaders are forced to redirect their time away from strategic tasks because of:

- Staff and skills shortage (**59%**)
- Changing business conditions (**43%**)
- Addressing security threats (**43%**)

AI/machine learning roles are expected to be the most difficult to fill in 2024.

AI/ML expertise is in hot demand, but it is also where IT leaders expect to have the most trouble attracting talent. Slightly more than a quarter (27%) expect to have difficulty finding professionals with the appropriate AI/ML skill sets followed up by cybersecurity (26%), data science/analytics (20%), and enterprise architecture (17%).

In summary

Closer ties with core business partners and the on-going charter to lead the next chapter of digital business has cast CIOs in the forefront of strategic decision making. Even with modernization and optimization efforts dominating the IT agenda, CIOs have yet to miss a beat as they grow their stature not just as technology chiefs, but as overall strategic leaders.

About the survey

The 23rd annual State of the CIO survey was fielded online with the objective of understanding the current parameters of the CIO role and how it may be changing over time. To be considered qualified, respondents must have identified themselves as the head of IT for their company or a division within it. Results are based on 875 qualified IT respondents, and 251 LOB responses. This study was fielded globally, with the response base being 41% North America, 19% EMEA, and 38% APAC.

Regional key takeaways

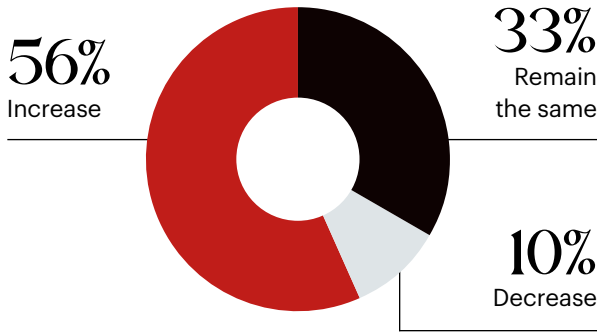
Is your marketing scope region-specific? Explore the key research findings from North America, Europe, and Asia-Pacific. Contact us to dive deeper into the regional results.

North America

Budget

The #1 reason in NA for a tech budget increase is to keep pace with rising costs of technology and services.

2024 tech budget expectations



The CIO role

- **88%** of NA CIOs say their role is becoming more digital and innovation focused.
- **76%** of NA CIOs say that they have a strong educational partnership with their CEO/board of directors.
- **76%** of NA CIOs say that it's challenging to find the right balance between innovation and operational excellence.

In which stages of the tech purchase process do NA CIOs plan to work with LOB executives more often in 2024?

- Determine the business need (**63%**)
- Determine technical requirements (**56%**)
- Evaluate products/services (**51%**)
- Recommend or select vendors for purchase (**45%**)
- Sell internally (e.g., outside of the IT team) (**41%**)
- Authorize or approve the purchase of products and services (**27%**)
- Post sales engagement (**23%**)

Business initiatives driving IT investment

- Increasing operational efficiency (**49%**)
- Increasing cybersecurity protections (**48%**)
- Transforming existing business processes (**39%**)
- Capitalizing on emerging technology opportunities (such as AI) (**39%**)

Tech initiatives driving IT investment

- Security/risk management (**43%**)
- Business process automation/IT automation (**42%**)
- AI/machine learning (**40%**)

The impact of AI

- **79%** of NA CIOs say they are tasked with researching and evaluating possible AI additions to their tech stack.
- **68%** of NA CIOs say they are working more closely with line of business on AI applications.
- **61%** of NA CIOs agree that LOB is pushing the adoption of AI-enabled products and solutions.

EMEA

Budget

The #1 reason in EMEA for a tech budget increase is the need for security improvements.

2024 tech budget expectations



The CIO role

- **86%** of EMEA CIOs say their role is becoming more digital and innovation focused.
- **81%** of EMEA CIOs say that they have a strong educational partnership with their CEO/board of directors.
- **73%** of EMEA CIOs say that it's challenging to find the right balance between innovation and operational excellence.

In which stages of the tech purchase process do EMEA CIOs plan to work with LOB executives more often in 2024?

- Determine the business need (**70%**)
- Determine technical requirements (**49%**)
- Evaluate products/services (**42%**)

- Recommend or select vendors for purchase (**38%**)
- Sell internally (e.g. outside of the IT team) (**36%**)
- Authorize or approve the purchase of products and services (**36%**)
- Post sales engagement (**25%**)

Business initiatives driving IT investment

- Increasing cybersecurity protections (**55%**)
- Transforming existing business processes (**53%**)
- Increasing operational efficiency (**52%**)

Tech initiatives driving IT investment

- Security/risk management (**54%**)
- Business process automation/IT automation (**54%**)
- AI/machine learning (**45%**)
- Data/business analytics (**44%**)

The impact of AI

- **76%** of EMEA CIOs say they are tasked with researching and evaluating possible AI additions to their tech stack.
- **66%** of EMEA CIOs say they are working more closely with line of business on AI applications.
- **50%** of EMEA CIOs agree that LOB is pushing the adoption of AI-enabled products and solutions.

APAC

Budget

The #1 reason in APAC for a tech budget increase is the need for security improvements.

2024 tech budget expectations



The CIO role

- **89%** of APAC CIOs say their role is becoming more digital and innovation focused.
- **82%** of APAC CIOs say that they have a strong educational partnership with their CEO/board of directors.
- **75%** of APAC CIOs say that it's challenging to find the right balance between innovation and operational excellence.

In which stages of the tech purchase process do APAC CIOs plan to work with LOB executives more often in 2024?

- Determine the business need (**59%**)
- Determine technical requirements (**49%**)
- Evaluate products/services (**48%**)

- Recommend or select vendors for purchase (**34%**)
- Sell internally (e.g. outside of the IT team) (**29%**)
- Authorize or approve the purchase of products and services (**23%**)
- Post sales engagement (**19%**)

Business initiatives driving IT investment

- Increasing cybersecurity protections (**48%**)
- Transforming existing business processes (**41%**)
- Increasing operational efficiency (**36%**)

Tech initiatives driving IT investment

- AI/machine learning (**48%**)
- Security/risk management (**43%**)
- Business process automation/IT automation (**42%**)

The impact of AI

- **84%** of APAC CIOs say they are tasked with researching and evaluating possible AI additions to their tech stack.
- **75%** of APAC CIOs say they are working more closely with line of business on AI applications.
- **70%** of APAC CIOs agree that LOB is pushing the adoption of AI-enabled products and solutions.

Examining the marketplace

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To see what research is available, visit foundryco.com/tools-for-marketers.

For a presentation of full results from any of these studies, contact your Foundry sales executive or go to foundryco.com/contact-us.

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Buying process studies

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- Customer Engagement

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- State of the CIO

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- Data & Analytics
- Digital Business
- Security Priorities

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