
The Information Economy: A Study of Five Industries

June 2014

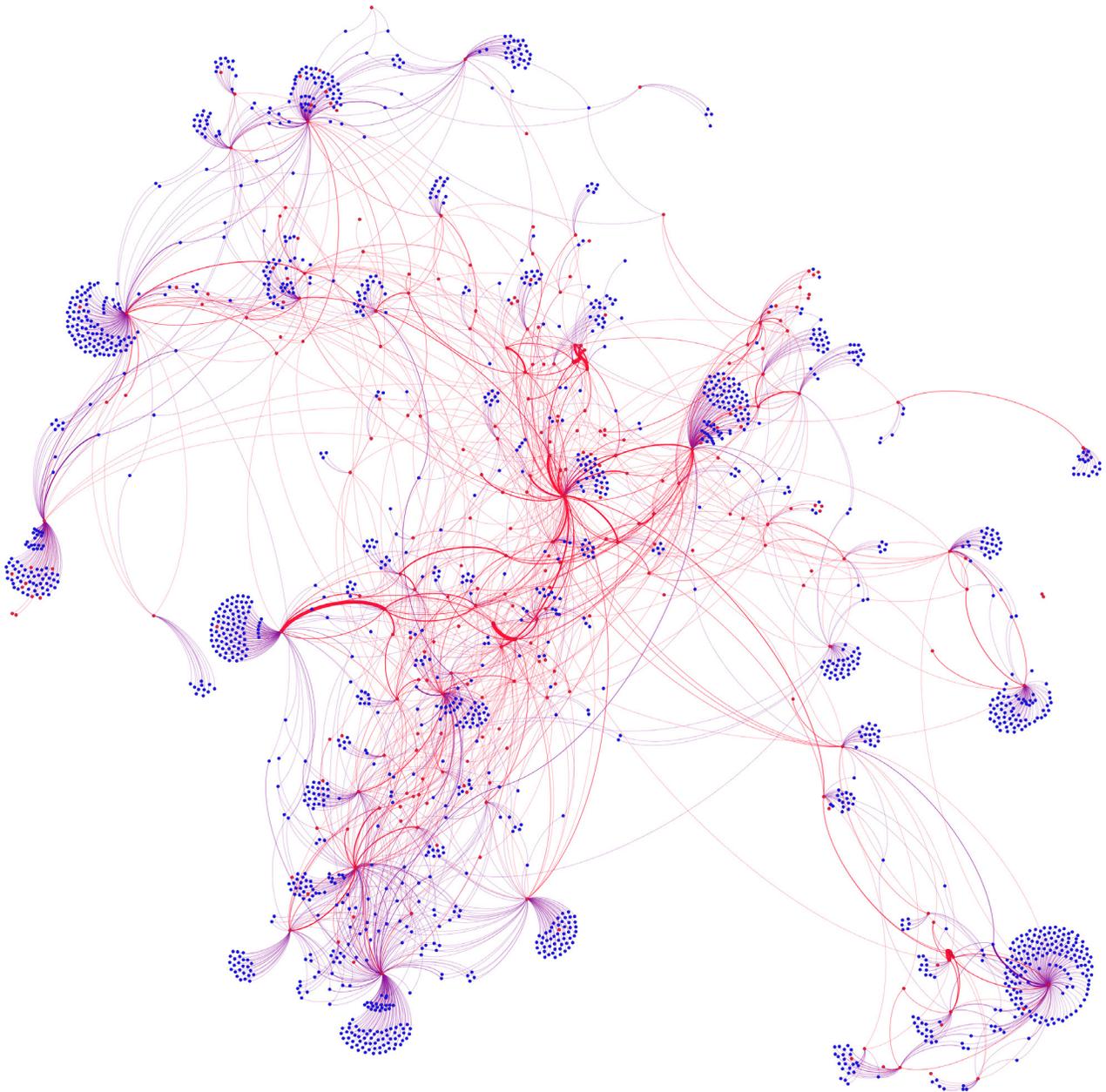


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Introduction

The information economy

The way we work is changing.

In the second industrial revolution, new technologies transformed the processes through which the world creates and delivers goods and services. Innovations breathed newfound efficiencies into the businesses that adopted them, optimizing steps in their supply chain to achieve massive economies of scale. These forces compelled organizations within every industry to adapt to and adopt these new technologies.

Today, another shift is propelling us into the era of the information economy. Where access to machinery sat at the center of the manufacturing economy of the early 1900s, information sits at the center of today's economy, making it the new currency of business.

As we move from an industrial to information economy, the ability to be agile in response to continuously emerging information and potentially disruptive upstarts will determine the winners. A company's return on information – how democratized its access is, how fast it moves, how quickly it can be updated and leveraged to generate value – will define that enterprise's future.

As a result, demand for new tools to enhance companies' and workers' ability to leverage information and be more productive is rising. Two examples of this increasing demand for new solutions are the explosions of mobile and cloud.

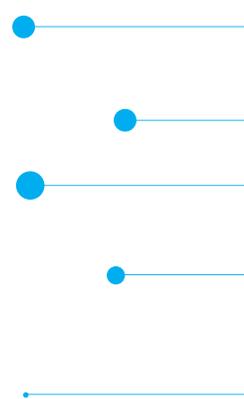
New devices and products, able to access and create more content than ever before from anywhere, and then share it with anybody, have begun to remove deeply-rooted informational, organizational, and competitive barriers. By 2015, the mobile workforce will grow to 1.3 billion people (IDC 2012). Total cloud spending worldwide is expected to balloon from \$132 billion in 2013 to \$244 billion in 2017 (Gartner 2013).

This perfect storm promises to transform the enterprise. Information has long flowed along corporate hierarchies. But these structures now impede knowledge workers – who have been empowered by consumer apps to access and share information – from maximizing their productivity. As a result, conventional ways of disseminating information have begun to disintegrate, replaced by a new world in which knowledge workers expect information to be available at any time if it can help them do their jobs. With information moving from organizational silos into the hands of employees, companies that do not adjust are being leapfrogged by flatter, network-driven organizations that support continuous productivity (Sinofsky 2013).

Facing these trends, every industry is modernizing. A deeper understanding of the current state of industry is needed to help us envision the future of how business will get done.

With 25 million users at 225,000 companies interacting with content 2.5 billion times quarterly, Box has a unique vantage point on how enterprises in nearly every sector leverage the cloud. As witnesses to this massive shift – and convinced of the opportunity for businesses everywhere – we wanted to provide more substantive analysis and perspective on how enterprises within different sectors collaborate to get work done.

Leveraging anonymous product data, we studied how companies within a set of diverse industries work with their content. We hope you find these insights interesting and a useful benchmark for your own business.



Executive summary

While every business is unique, our study shows that distinct collaboration patterns exist within different industries, reflecting how different sectors operate and providing insight into their challenges and opportunities in an information economy.

To focus this inaugural report, we compared how five diverse industries – software, media and entertainment, construction, manufacturing, and financial services – work with and share information to get business done. From our analysis, these highlights stand out among our findings:

- The way workers generate and consume content varies across different industries. Software companies consume three times more content and create five times more content than financial services firms. Surprisingly, however, the manufacturing industry accesses their content via mobile about 40 percent more than the software industry.
- Information patterns across different industries reside along a broad continuum. For instance, our analysis shows that within media and entertainment companies, information flows in a highly decentralized way. This pattern is two times stronger than that of the financial services sector, where content is most likely to be distributed from central sources.
- Some sectors collaborate more frequently with external parties than others. For example, construction firms have the highest rate of work shared with outside parties, roughly double that of any other industry we analyzed.

The results of our analysis often - but not always - reflect the unique character of each industry. When we couple trends we found with an understanding of intra-industry traits such as company structure, organizational culture, and the likelihood of legacy tools, some sectors appear further along in adjusting to the torrential changes generated by the shift to the information economy.

In this report, we examine key differences across the industries we studied in dual ways. First, we measured them using six metrics as outlined in the following two sections. Second, we visually mapped how companies in each industry work with and share information.

Industry scores



What we measured

Through product data from anonymized companies who have purchased and deployed Box, we can provide a unique view into the content collaboration patterns within some industries and extract noteworthy observations. For our study, we developed and applied six custom metrics to assess enterprises' readiness for the information economy.

Decentralization of information

How information is distributed within organizations is one of the core differences that we observe across industries. On a content platform, this becomes evident through how content is accessed. In hierarchical organizations, content gatekeepers may be the primary distributors of information. In less hierarchical organizations, more individuals are points of content distribution, and information is disseminated more evenly. To understand industries' differences, we measured the percentage of information distributors within companies.

Mobility

With today's changing workforce, device agnosticism is becoming increasingly important. Workers may sit in front of a PC for much of the day, or they may be in the field or a factory with a smartphone or a tablet. Having their information where they are helps them be more productive. We measured the relative mobility of industries as a way to compare how they get work done.

Frequency of collaborative actions

A company's information is more likely to flow faster as individuals collaborate on it with others. Content platforms can help democratize this information, enabling greater productivity. We examined the amount of collaborative actions within organizations and their degree of engagement with that content as a way to compare how industries overall are evolving in their inter-distribution of information.

Levels of iteration on and consumption of content

To contribute additional texture to our understanding of how different sectors interact with and share their information, we studied what customers' employees do with their content. We classified these actions into those that are consumptive, such as downloading content shared by others, and those that are creative, such as generating and iterating on new content to share with others.

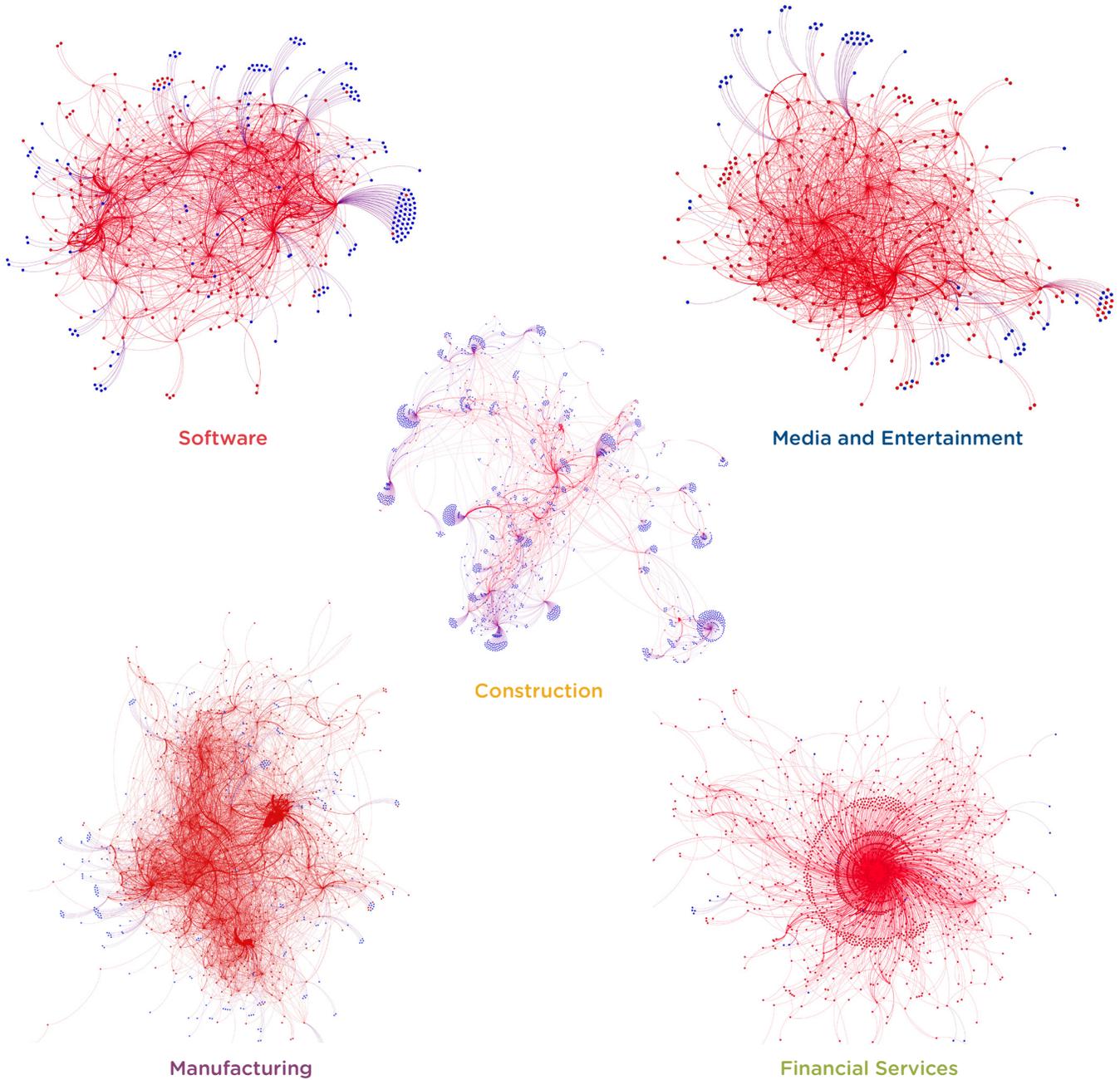
Levels of interaction with external parties

The cloud is changing how companies succeed within an increasingly distributed business environment. We calculated a ratio of external to internal users for each Box customer. This metric demonstrates both the needs and willingness of organizations within different industries to leverage the cloud to collaborate with external stakeholders.

By showing patterns in how companies share and leverage information within their respective industries, these metrics collectively offer insights into how these different sectors function. Moreover, the patterns suggest how industries are adapting to forces redefining how collaboration happens and business gets done.

Mapping the information economy

A visualization technique enabled us to show how companies in different sectors collaborate. These collaboration graphs depict typical patterns to provide a visual understanding of how these firms interact with and share their content as representatives of their respective industries.



- Red Node: Individual company user
- Blue Node: Individual external user
- Red Edge: Connection from internal user
- Blue Edge: Connection from external user
- Edge Weight: Thicker edge represents more frequent connections between users

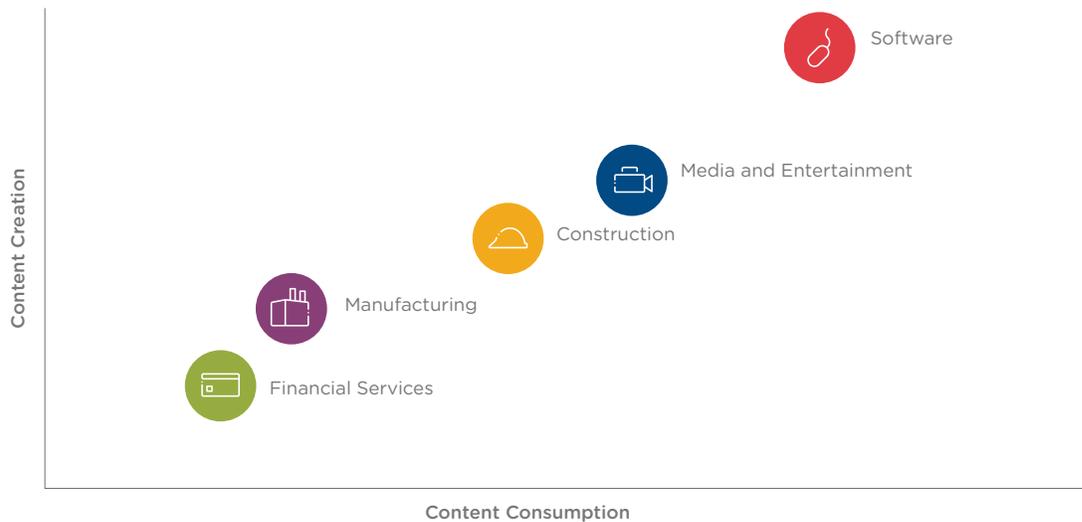
Software

Findings

The software industry tops the sectors we studied in several categories but scores low on one metric, both confirming and contradicting perceptions of the sector.

Software companies engage with and share information more than any other industry. Further, these firms consume more and iterate more regularly on content per user than other sectors. For example, Exhibit 1 illustrates that software companies consume content three times more and create content five times more than financial services firms.

Exhibit 1: Content consumption versus creation



That the software industry performs well along these metrics may perhaps be expected. Software firms are often at the forefront of adopting technologies that accelerate interaction with information, employees, and partners. A KPMG survey of technology executives found that the majority of respondents in the technology sector who implemented cloud solutions found little to no challenge integrating them into their business strategy and operations (Matuszak 2013). Netflix CEO Reed Hastings declared, “Industrial firms thrive on reducing variation (manufacturing errors); creative firms thrive on increasing variation (innovation)” (McCord 2014).

No sector better exemplifies the benefits of iteration more than the software industry, which celebrates the term “hacking” as shorthand for building quickly and continuously improving a product. While each industry we examined includes numerous examples of companies using Box for product development, workers within the software industry iterated on their content more than any other sector.

Software firms have a moderate degree of information distribution, indicating that information flows in a relatively decentralized manner. Typified by open cultures that tout transparency, flexibility, and flat organizations, many software firms cultivate work patterns in which information is intended to be shared quickly and broadly.

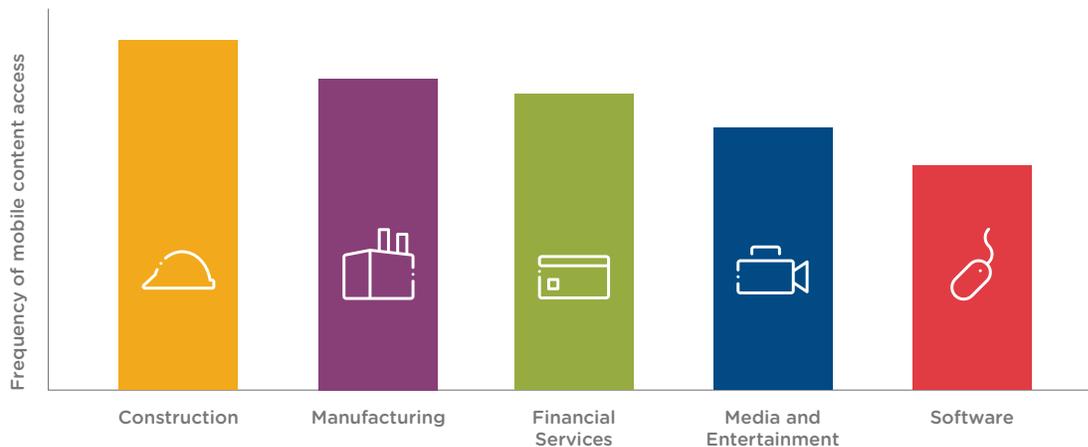
The software industry interacts with content on mobile less than any other sector we studied.

Complementing the industry’s open approach are external partners, who play an important role, too. Software firms share information and interact with a comparatively high proportion of third parties. Many software companies’ business models incorporate close relationships with third parties, whether online advertisers, original equipment manufacturers, and/or data licensing partners.

Diverging from the widely held notion of technophiles routinely working from smartphones and tablets, our data show that the software industry consumes, creates, and shares information on mobile devices the least of the industries we analyzed (Exhibit 2). While seemingly counterintuitive, this finding makes some sense: Many employees in the software industry perform much of their work from offices and desks, where laptops are more likely the tool of choice. Yet it remains surprising that while the software industry is building the mobile tools for the information economy, other industries are those that are proving them out.

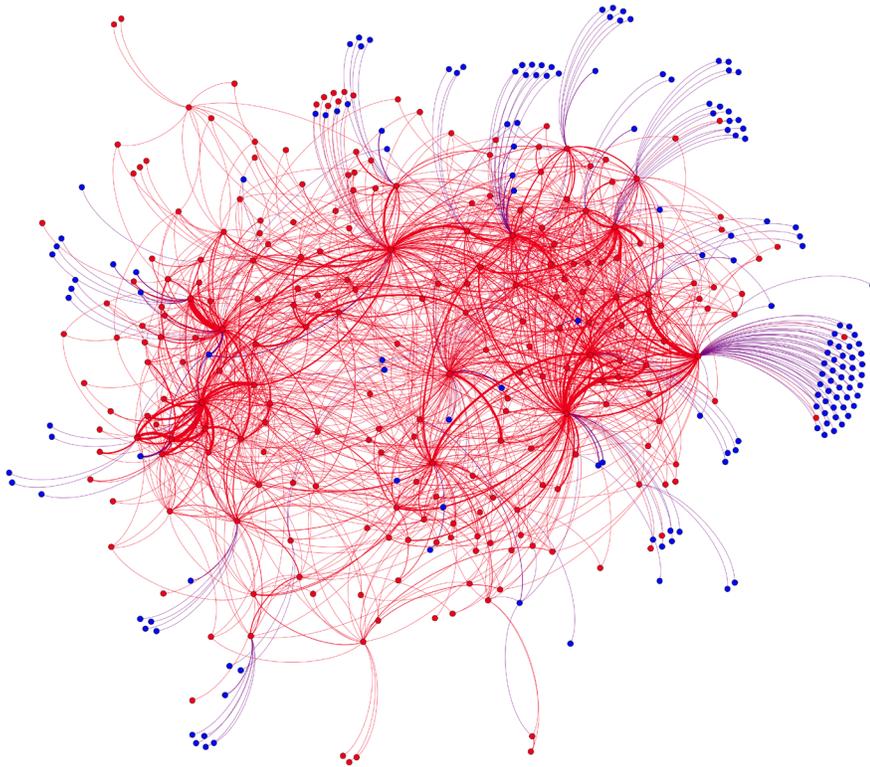
Some of these industry characteristics can be seen in a typical collaboration graph for a software company, such as the one whose collaboration patterns are visualized on the following page.

Exhibit 2: Mobile content access



Typical collaboration graph: software

This graph shows a software firm that designs solutions to streamline commerce and finance operations. Every employee is given a Box account for internal collaboration across all functions, and for sharing content with external vendors and subcontractors.



Graph Highlights

- High degree of interconnectedness among employees
- Thick lines representing strong ties throughout the organization
- Various centralized nodes, denoting that numerous employees are information sources
- Moderately high presence of external parties

● Red Node: Individual company user

● Blue Node: Individual external user

— Red Edge: Connection from internal user

— Blue Edge: Connection from external user

— Edge Weight: Thicker edge represents more frequent connections between users

Software Industry Scores

Information Decentralization



Content Creation



Mobility



Content Consumption



Collaboration



External Collaboration



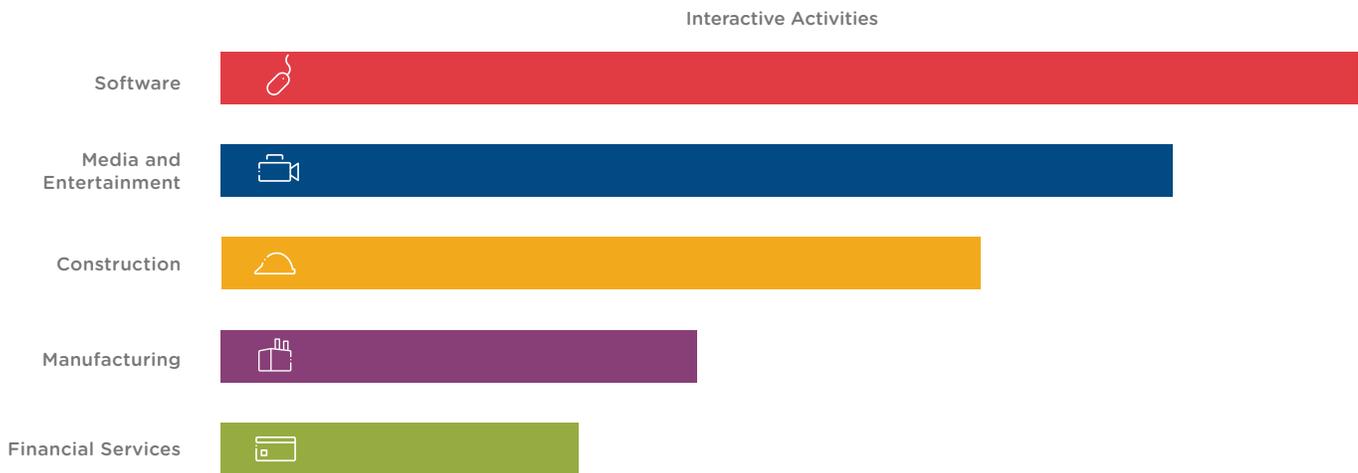
Media and Entertainment

Findings

Our analysis of the media and entertainment industry uncovers some distinct patterns in how the sector interacts with and shares information. Though best known for Hollywood, this sector is represented in our sample by a broad array of companies ranging from movie studios, broadcasters, streaming television providers, newspaper publications, game studios, communications companies, and media advertising companies.

With content as its principal asset, the media and entertainment industry has exhibited some hesitation toward the cloud for fear of losing intellectual property, lingering concerns of network transfer speeds, and the risk of production content leaked to the public (IDC 2013, Kienzle 2013). However, this attitude is experiencing an ongoing transformation, as our data show that media and entertainment companies that leverage cloud-based tools have high content interactivity levels, ranking second after the software industry (Exhibit 3).

Exhibit 3: Content interactivity

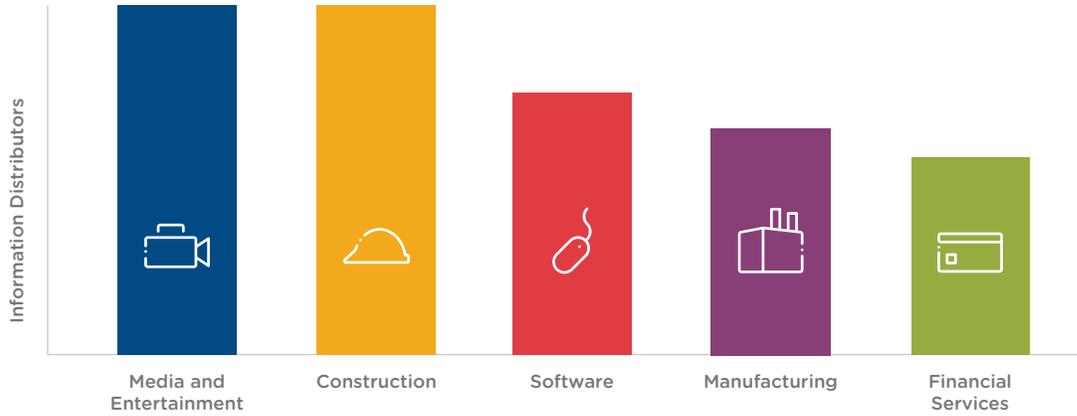


Fittingly, as Exhibit 1 shows, media and entertainment companies consume and create content at relatively high rates. With project-based workflow and numerous stakeholders dispersed geographically, collaborative editing and producing have long required tools to support the cross-functional tasks necessary to make a movie, produce a show, or distribute an album. For example, an effects-rich movie such as Avatar entailed 2,000 crew members to collaborate on the development, pre-production, production, and post-production stages (Turan 2009).

The media and entertainment industry ranks highest for decentralized information flow, roughly double that of the financial services sector.

Among the industries we studied, the media and entertainment industry ranks highest for decentralized information flow, roughly double that of the financial services sector (Exhibit 4). Many employees within a given company serve as sources of information for other employees. Given the nature of many roles within an industry in which relationships are considered paramount to getting work done, a high degree of interconnectedness – among both people and information – is understandable.

Exhibit 4: Information distributors

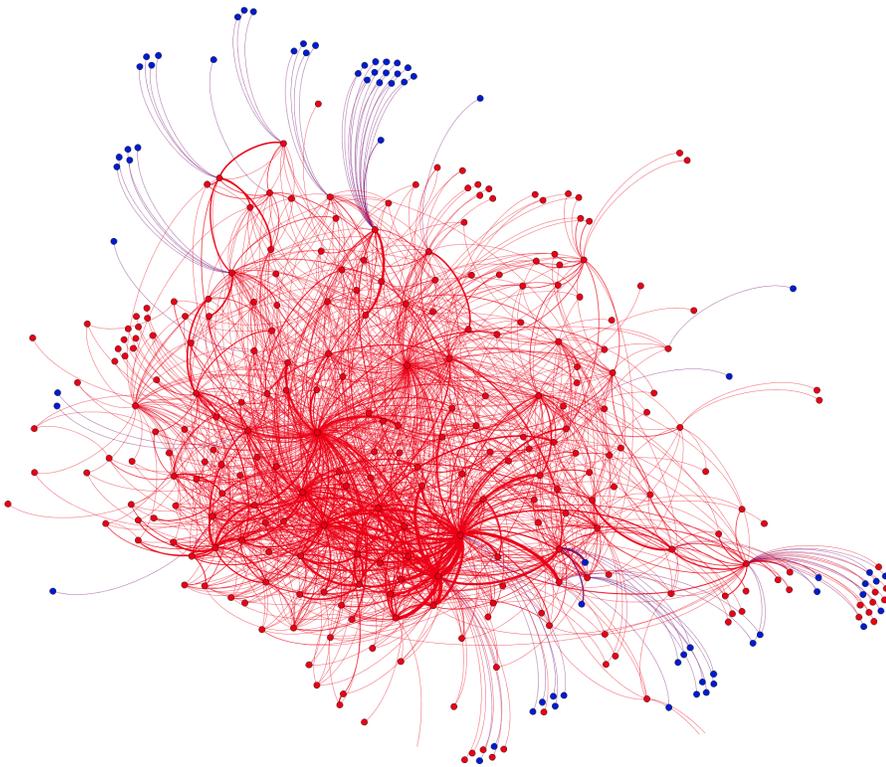


Areas of interest within our data set are the media and entertainment sector’s comparatively low levels of working with information via mobile devices (Exhibit 2). This is likely due to the type of content that these firms work on; producing and editing rich content files such as images, video, and audio are better experiences on computers with greater processing power. Another noteworthy data point is the media and entertainment industry’s position in the middle of pack for external collaboration (Exhibit 5). As the industry adapts to collaborating in the cloud, we expect this percentage to increase in the future.

Some of these industry characteristics can be seen in a typical collaboration graph for a media and entertainment company, such as the one whose collaboration patterns are visualized on the following page.

Typical collaboration graph: media and entertainment

This graph shows a post-production video distribution company serving top television studios and media outlets that shares and collaborates on large video and audio files.

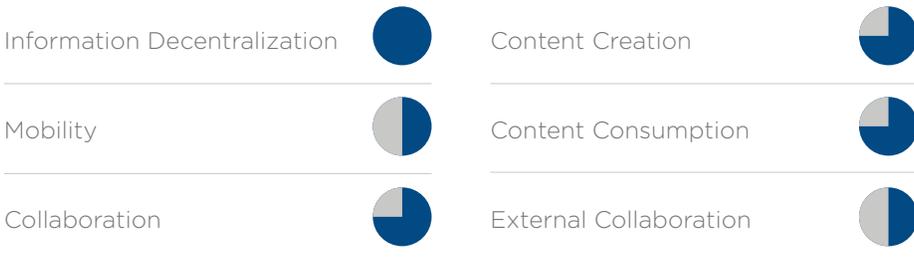


Graph Highlights

- Strikingly high degree of interconnectedness among employees
- Very few centralized nodes, suggesting various employees are sources of information
- Development of several nodes for external collaboration

● Red Node: Individual company user
 — Red Edge: Connection from internal user
 — Edge Weight: Thicker edge represents more frequent connections between users
● Blue Node: Individual external user
 — Blue Edge: Connection from external user

Media and Entertainment Industry Scores



Construction

Findings

Though perhaps perceived as more likely to focus on concrete than the cloud, the construction industry shows an intriguing set of patterns in how its workers engage with and share information.

As illustrated in Exhibits 1 and 3, construction firms show moderately high patterns of interactivity and engagement with their content relative to the other industries we analyzed. However, the data indicate that the intra-organizational distribution of information is very high for construction, which is on par with the media and entertainment industry (Exhibit 4). Project plans and related documents touch multiple teams as information flows from offices to project sites. In a report by McGraw Hill Construction, general contractors reported the ability to share project documents as the top factor affecting collaboration (2013).

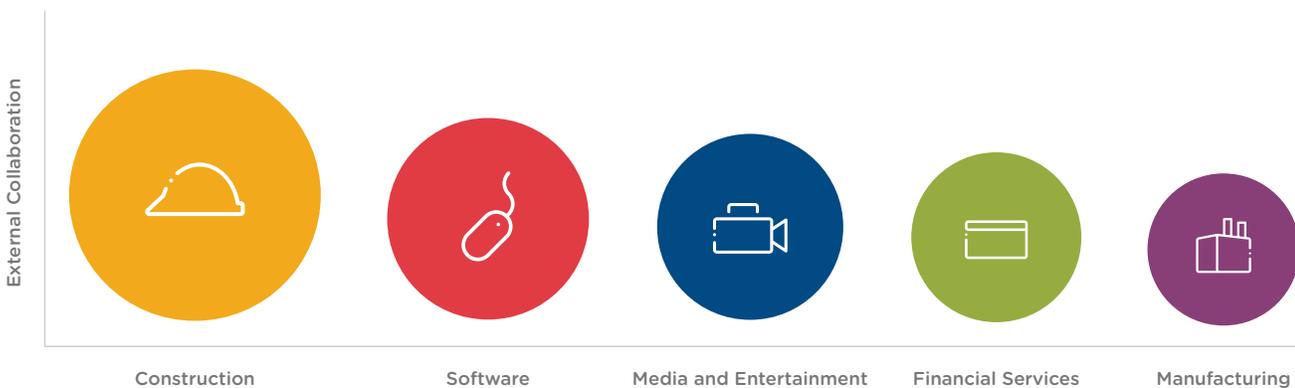
Construction firms collaborate with outside parties at double the rate of the other industries we studied.

The sector's levels of mobility when working are consistent with this view. Nearly 80 percent of general contractors say they now use a tablet in the field, up from 26 percent two years ago (Constructech 2014). Unlike desk-based tasks, construction requires being on site, and content must be consumed (though often not created) where the work is performed. Blueprints or estimates, for instance, are less likely to evolve iteratively once they are shared with project teams and vendors at job sites.

Further reflecting industry dynamics, construction firms have the highest rate of work shared with outside parties. Exhibit 5 indicates that external collaboration in the construction sector is roughly double that of the other industries. For successful project delivery, construction content must be shared with a wide swath of stakeholders, from owners to field supervisors to specialty trade contractors. These disparate organizations are flocking to cloud technologies that allow collaboration in real time from central models (DeLacey 2011).

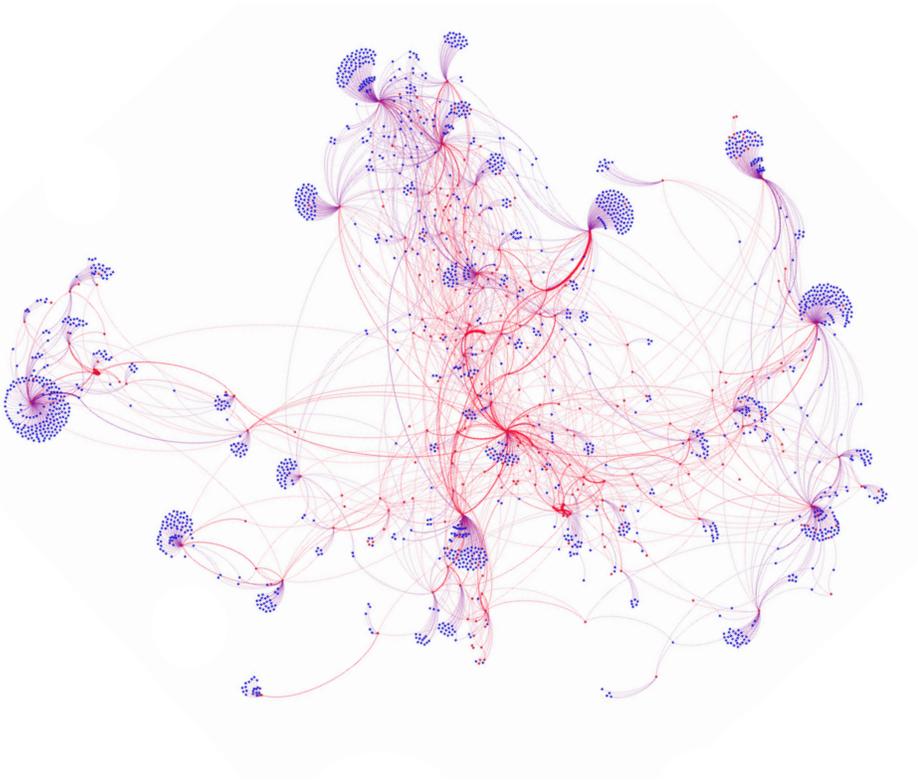
Some of these industry characteristics can be seen in a typical collaboration graph for a construction company, such as the one whose collaboration patterns are visualized on the following page.

Exhibit 5: External collaboration



Typical collaboration graph: construction

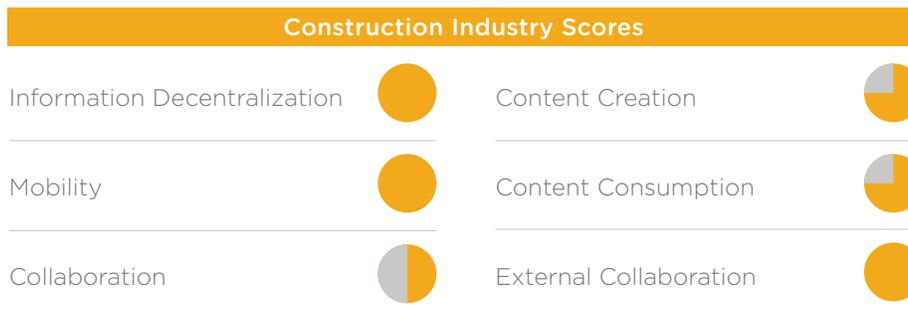
This graph shows a leading residential and commercial construction firm that shares blueprints and building plans with onsite external contractors via mobile devices. Workers also collaborate internally for back-office functions such as billing, payroll, reports, and logistics.



Graph Highlights

- Dispersed connectedness among employees
- Few overall centralized nodes, though semi-central ones are connected with different building sites
- High presence of parties outside the organization at each building site

● **Red Node:** Individual company user
 — **Red Edge:** Connection from internal user
 — **Edge Weight:** Thicker edge represents more frequent connections between users
● **Blue Node:** Individual external user
 — **Blue Edge:** Connection from external user



Manufacturing

Findings

Overall, the manufacturing industry exhibits some of the lowest levels of interaction with and sharing of information among the sectors we studied. While the sector is comprised of a diverse group of companies, manufacturers are frequently larger enterprises that benefit from economies of scale, but these advantages weaken in the information economy unless coupled with organizational agility.

The manufacturing industry accesses content via mobile about 40 percent more than the software industry.

Our analysis reveals that manufacturing enterprises have a strikingly high degree of internal focus; Exhibit 5 shows that the manufacturing industry lags the other industries in external collaboration. Other studies confirm this trend of manufacturers lacking networks that integrate internal staff with external partners: A KPMG study found that over 50

percent of manufacturing companies admit to having little visibility into their tier-one suppliers (2013). The same report also found that more than 80 percent of manufacturers with revenue greater than \$5 billion believe that an unplanned supply chain disruption would take them multiple days to assess. Manufacturers' product lifecycle management strategies will need to become more multidisciplinary and customer-centric to stay competitive (IDC 2014).

In manufacturing, content creation relative to consumption is high (Exhibit 1). Manufacturers refine product designs often until the final product – whether an airplane or an air conditioner – or a final process – whether for assembly line or supply chain management – matches desired specifications.

Manufacturers engage with their information from mobile devices at the second highest rate of the industries we studied, outpacing all but the construction sector. Exhibit 2 shows that the manufacturing industry accesses content via mobile about 40 percent more than the software industry.

We observe that the industry is highly mobile for two reasons. First, workers need to interact with content on factory floors and during sales calls in the field as much as at their desks in the office. Second, employees work on mobile devices due to industry dynamics, which involve complex value chains and processes with multiple interactions and distributed activities (Cognizant 2011). Two years ago, nearly 40 percent of manufacturers intended to develop half or more of their applications for mobile platforms (Ellis and Knickle 2012).

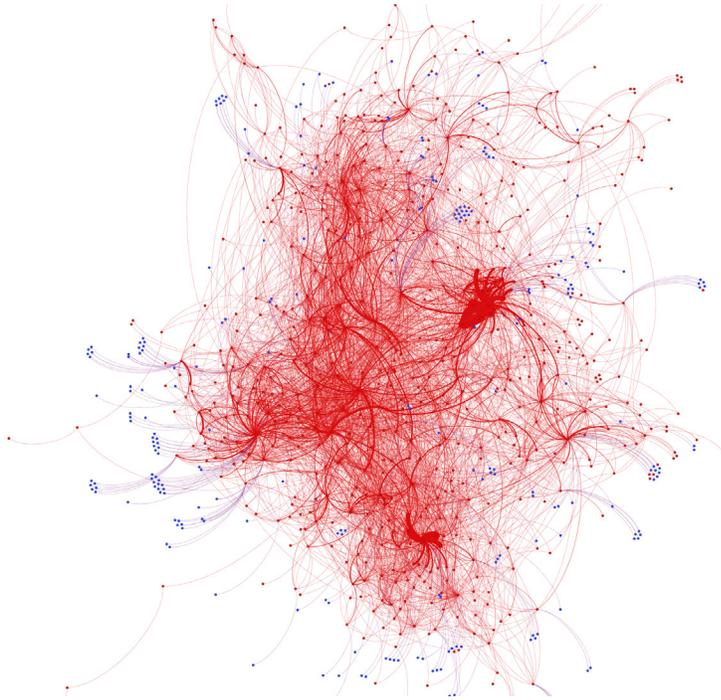
With strong hierarchies and frequently thick bureaucracy, manufacturing companies share information in a centralized way. The collaboration graph on the next page shows a handful of nodes who are primary distributors of information, with content flowing along well-worn paths before being disseminated more broadly.

Manufacturers recognize the extensive changes ahead as part of what some call a burgeoning “New Industrial Revolution.” As a GE executive acknowledged last year, “The future is not going to be about stretched-out global supply chains connected to a web of distant giant factories. It’s about small, nimble manufacturing operations using highly sophisticated new tools” (Koten 2013). Analysts similarly challenged the industry: “Moving past business as usual is essential [for manufacturers] to succeed in the new economy” (KPMG 2013).

Some of these industry characteristics can be seen in a typical collaboration graph for a manufacturing firm, such as the one whose collaboration patterns are visualized on the following page.

Typical collaboration graph: manufacturing

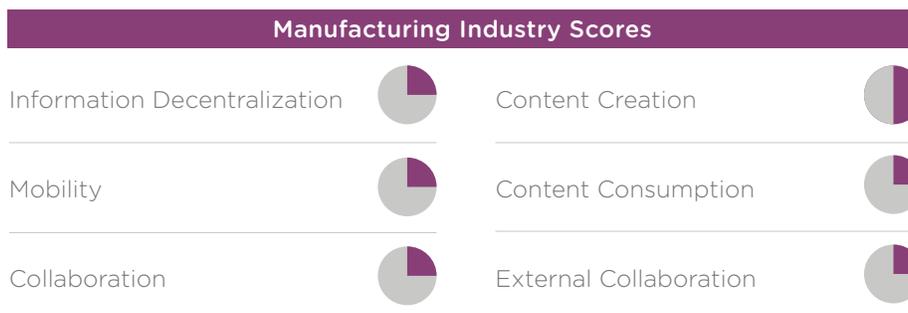
This graph shows an office furniture manufacturer that serves large companies. The firm collaborates on specifications with designers, manufacturers, and suppliers on several continents to develop its products. The sales team also manages requests for proposals and accesses sales materials to present to existing and potential clients.



Graph Highlights

- Very high degree of internal interconnectedness
- Semi-centralized nodes forming strong pathways within groups for information distribution
- Low presence of parties outside the organization

● **Red Node:** Individual company user
 — **Red Edge:** Connection from internal user
 ▬ **Edge Weight:** Thicker edge represents more frequent connections between users
● **Blue Node:** Individual external user
 — **Blue Edge:** Connection from external user



Financial Services

Findings

Our analysis shows that the financial services industry works the least collaboratively with information - with internal as well as external parties - of the sectors we studied. This portrays a highly regulated industry typified by strong hierarchies, conservative cultures, and cautious approaches to change.

As conveyed in the collaboration graph on the following page, information flows from a few centralized sources, and recipients of that information in turn share it with successive organizational levels. Content is rarely shared from non-centralized sources, and cross-organizational interaction is limited.

Financial services firms consume and create content three and five times less than software companies.

These findings are consistent with those from previous analyses. Three-fifths of executives in the financial services industry believe that gaps in employees' knowledge pose a significant risk to their firm. Despite this, a lack of understanding between departments persists: 62 percent say that most employees do not know what is happening in other departments (The Economist Intelligence Unit 2013). A Goldman Sachs partner claims his firm is different,

explaining that "For many on Wall Street...it's not natural to help a colleague with a P&L - and for hyper-competitive folks not used to sharing, [the collaborative culture at Goldman Sachs] can be a jolt" (VanderMey 2014).

As content flows from these organizations' primary hubs, it is mostly consumed rather than iterated on (Exhibit 1). Such patterns suggest an industry focused on individuals developing exact answers, in stark contrast to the mutually iterative approach to information taken by software firms. Files reach a final form and are disseminated with relatively few subsequent changes and little collaboration; indeed, the financial services sector ranks last among the five industries we studied for information distribution (Exhibit 4).

Financial services firms generate and share an immense amount of information. A typical merger or acquisition involves 15,000 documents (Dawson 2005). Such deals are highly complex, and involve multiple parties who often share content via mail and email.

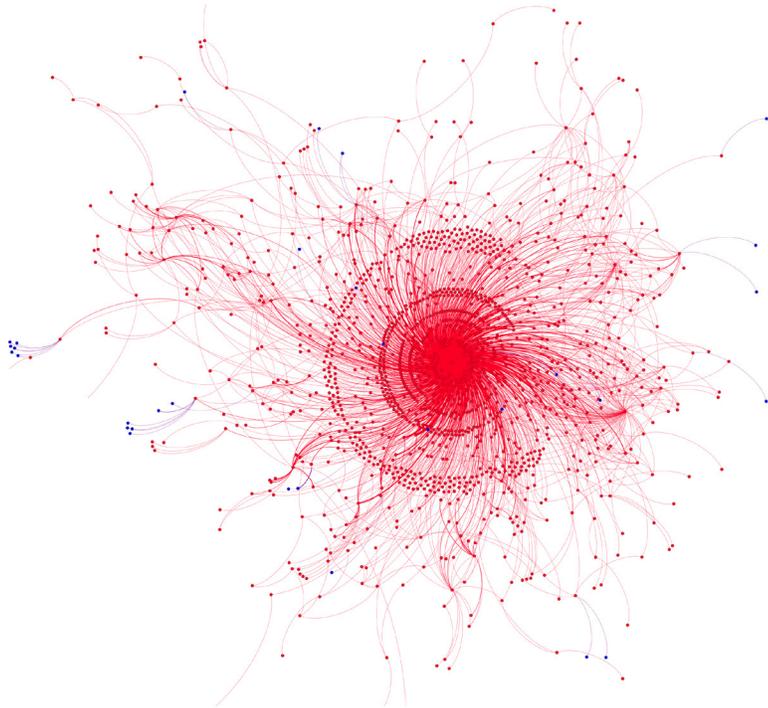
Despite the availability of tools more appropriate for such content volumes, the sector remains a laggard in upgrading its technology. Only 18 percent of firms invested in public cloud applications in 2012 (PwC 2013). Decades of rigid legacy systems, costly integrations, and security and compliance concerns delay upgrades and stifle innovation (Deloitte 2013, Swabey 2013). Only 23 percent of firms believe that new product or service development will drive future growth (PwC 2013).

As a highly regulated industry with legitimate concerns about security, the financial services sector deeply appreciates the sensitive and confidential nature of content. As may be expected, the industry is less active in engaging with external parties than the software, entertainment, or construction industries (Exhibit 5). Enterprises in finance, however, do engage with their information via mobile at a moderate rate, suggesting a need to access content from multiple devices (Exhibit 2).

Some of these industry characteristics can be seen in a typical collaboration graph for a financial services firm, such as the one whose collaboration patterns are visualized on the following page.

Typical collaboration graph: financial services

This graph shows a global investment management firm whose analyst and research group shares content with its offices and service centers around the world. The firm's marketing team also publishes content on Box, which is then leveraged by its sales team and wholesalers to showcase on tablets during sales calls.



Graph Highlights

- Highly centralized organizational structure and information flows
- Highly internal, with few outside parties engaging in work over content
- Little cross-organizational interaction when working with information

● **Red Node:** Individual company user
 — **Red Edge:** Connection from internal user
 — **Edge Weight:** Thicker edge represents more frequent connections between users
● **Blue Node:** Individual external user
 — **Blue Edge:** Connection from external user



New Tools for the Information Economy



Three trends – the shift from on-premise to cloud-based applications, the increased functionality and proliferation of mobile devices, and the explosion of digital content and data – are collectively accelerating the shift toward the information economy. This is changing the way that we work, and the tools that businesses need to stay competitive. A host of new technologies designed for the information economy have emerged to answer the call.

Unlike all-in-one options conceived decades ago by a limited group of vendors, a fresh set of business applications emphasizes interoperability. Enabling companies to assemble an integrated set of diverse tools, these new technologies are responding to the needs of businesses adapting to these trends in cloud, mobile, and data. Examples abound.

Today, applications can be delivered reliably and cost-effectively to businesses via the cloud without the need to purchase supporting hardware, software, or ongoing maintenance. For example, NetSuite and Zuora enable global and local firms alike to have real-time visibility into billings and forecasts rather than spend time and capital managing unwieldy on-premise financial systems. Companies can now track customer feedback from anywhere with Zendesk, and firms can easily spot workforce trends and gaps with Workday.

Increasingly mobile, knowledge workers expect to be able to work wherever they are. Products such as RelateIQ are designed mobile-first, allowing workers to access their latest sales prospects from any device. Similarly, employees in the field can use tablets to check in and qualify event guests for a marketing campaign with a product like Marketo. As one of the early content creation and editing technologies tailored for mobility, CloudOn allows workers to create and review documents from any device. Meanwhile, Evernote enables people to stay organized no matter their location or type of content.

Skyrocketing amounts of information present businesses with an opportunity to make better decisions if they are effective in leveraging it. Tools like Tableau, Splunk, and GoodData help workers visualize information to draw insights, a job previously reserved for business intelligence specialists. Project information used to reside in email inboxes or complex project management tools, but companies like Asana are helping firms re-envision how teams work together. Meanwhile, software such as Jive captures social information to keep distributed teams connected and informed.

As the volume of information that businesses own and share grows, new security solutions have arrived to bolster companies' control of their information. MobileIron, Good Technology, and Lookout are helping businesses secure content and communication on an increasingly broad array of devices and applications. Firms then look toward solutions like Okta to help them manage a worker's identity across this broadening toolset.

This wave of new tools not only gives businesses greater freedom in how they power mission-critical functions or their whole company. It also democratizes business information and processes, liberating businesses to evolve and compete in the information economy.

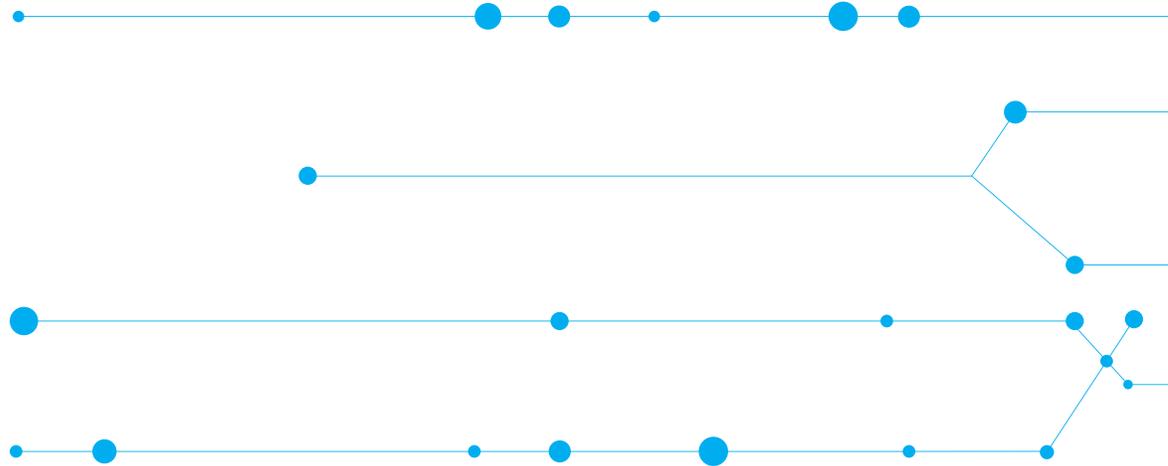
Conclusion

The industrial revolution changed society, and we now stand at the brink of another massive shift as today's information revolution gains momentum. The chance to use better information to make better, quicker decisions will only improve business performance.

Management expert Tammy Erickson, in a Harvard Business Review post, aptly captured what's next: "The frontier of human productive capacity today is the power of extended collaboration – the ability to work together beyond the scope of small groups. Today's technologies have the potential to enable a very different level of business performance, but only when accompanied by a thoughtful redesign of the way your business is done" (2012).

Industries are responding to this opportunity in different ways, as evidenced by the findings in this initial report. The most significant finding, in our opinion, is that every industry realizes the importance of information and collaboration in this new environment. However, certain industries have inherent barriers – whether company structures or regulations – that are hindering their ability to adapt. Looking forward, we expect that flatter, faster organizations that maximize their information will become the leaders in their industry; those that fail to adjust will be left behind.

We are at the dawn of the information economy. Is your business ready?



Appendix

About the study

The Box Information Economy study examined data from over 300 companies. Our commitment to confidentiality prevents us from disclosing the identity of any companies included in this study. All data were anonymized and examined only at an account structure level. Collaboration graphs were published with customer permission. Reference to any companies by name does not mean that these companies were analyzed as part of this study.

300
companies
analyzed as part
of our study

Each industry examined in this study contained data from at minimum 33 companies with clear industry belonging; companies that spanned multiple sectors were excluded. To capture a more stable view of content activity, we excluded companies with less than 100 and more than 1000 Box seats deployed as well as companies that had less than 30 percent of its purchased licenses deployed at the start of data collection. Data collection took place from January through December 2013.

This study targeted specific vertical sectors: software, media and entertainment, construction, manufacturing, and financial services.

Definitions

The following are definitions of metrics and techniques that were included in the analysis supporting this report.

Shared Content: Content that has been shared with at minimum one other user.

MAU: Monthly Active Users. This measures how many unique users visit Box monthly.

Collaborative Actions: Median of the sum of all collaborative actions (comments, downloads, previews, shared link generation, and versions created) on shared content per MAU.

Content Iteration: Median of the sum of all new versions of shared content per MAU. A new version of content is only counted if edits were made to an existing piece of content and then uploaded to Box.

Content Consumption: Median of the sum of all downloads and previews of shared content per MAU. This metric excludes downloads and previews by the owner of the content.

Mobility: Median number of days active on a mobile device per month per unique user.

Information Decentralization: Median percent of MAU who were a source of shared content. To be a source of shared content, a user must be the owner of content that was downloaded or previewed by another unique user in a given month.

External Collaboration: Number of Box seats deployed to users outside of a company.

Collaboration Graph: Visualization of the connections that exist between users. Red nodes (dots) represent internal users; blue nodes represent external users. Red edges (lines) indicate that content was shared from an internal user; blue edges indicate that content was shared from an external user. An edge's thickness captures the relative frequency of content transmission between nodes.

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