

5 Ways to Fuel Massive Growth in 2015



1: Technology



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Go Mobile and Get Personal: The Year of the App

Vistage member and speaker Dave Nelsen, founder of social media pioneer TalkShoe, says 2015 will be a mobile market with a significant trend moving from traditional desktop and laptop computing to highly engaging mobile devices, smartphones and tablets. “We’re now in a world where we have a 5 to 1 ratio of smart mobile devices to traditional computers, and that spread is increasing rapidly; it’ll be 6 to 1 in 2015,” says Nelsen. “One thing all businesses have to think about for their growth is **how does this mobile computing environment affect me? How do I reach my future, or even present, employees, customers, and partners? In 2015, the answer is from a mobile device and with applications.**”

Ranging from custom-developed to third-party and integrated with web browser software, **mobile applications have cemented themselves as powerful engagement and influencing tools across all industries**, as well as in enterprise. Citing a 2013 McKinsey study that states two-thirds of the value of social media will come from improving collaboration among employees, Nelsen asserts, “Everybody needs to start thinking through what apps they can develop or adopt that will change the way they interact with customers, prospects, employees, and partners.” Among some of the most innovative have been B2B apps that support the fast-growing trend of remote-working and collaboration. Elaborating on the significance of the trend, Nelsen notes, “As I travel to different countries, I’ve been using an app called Word Lens, an amazing augmented reality app that instantly translates language text.” The potential for impact on the globalization of business with apps like Word Lens is tremendous with its current ability to help people conducting business across the globe better expedite communication with vendors and prospective clients alike. Using a smartphone or tablet’s built-in camera, the app scans the foreign text, translates it and displays the words into another language of your choosing, “It’s a lot like watching football on T.V. when the yellow line indicating a first-down is superimposed and displayed on your screen,” enthuses Nelsen, “I’m now able to see on-the-fly language translation on my device. This will become fairly regular technology in the next year or two.”

Creating a company social networking space is another way app technology can engage and strengthen employee productivity and efficiency. “Yammer is what I would call a private group texting service,” explains Nelsen, “in a lot of ways it works exactly like Twitter which most people are familiar with, except it’s closed and just for employees. When an employee sees something that would be valuable to co-workers like an update on a competitor, a new product idea, a sales opportunity, or a customer problem, they just post it to the team, right from their phone, in 140 characters or less; it’s fast and concise. Group texting services like Yammer or Chatter are the new tools and are a much more efficient way to connect and communicate with our co-workers than through traditional channels like email.

“Businesses have to also consider what apps they’re going to use for their customers,” Nelsen affirms as he references his own consumer experience in a well-known auto parts store. The retailer used QR code prompts to direct consumers to its app that aided in product selection based on the consumer’s stated needs. Their app effectively influenced the sell with quick, accurate information in the palm of the consumer’s hands. “Having the app on my phone and remembering the delightful experience I had with it, influenced my choice in retailers as a return customer.”

“Perhaps one the most promising technologies emerging in 2015 with its potential for impact on the economy is mobile payments through apps like Apple Pay,” says Nelsen. According to Statistica.com, mobile payments in the U.S. will more than double from 2013’s 11.1 million to an estimated 22.6 million mobile payment users in 2015, and more than quintuple by 2018 with 57 million users. “We’re going to be paying with our iPhones and Androids instead of with credit cards,” furthers Nelsen, “One of the neat things about mobile payments, is that we don’t have to pull out credit cards anymore, worry about someone stealing the number, or even scan it where it might be hacked; it generates a one-time, non-reusable code making it a much more secure and convenient method of payment.”

2015 Technology Must Check List

- ✓ **Embrace the Internet of Things.** Computing is everywhere, in smart devices from watches to cars. With consumer and enterprise networks becoming increasingly connected and mobile, adapt your services and processes for the mobile user experience, including integrating useful B2B and B2C applications.
- ✓ **Get your head in the Cloud.** Incorporating cloud computing into your business now will position your company to accommodate the growing remote workforce, strengthening productivity with access from any device and location. Vice President and Gartner Fellow David Cearley notes, "Cloud is the new style of elastically scalable, self-service computing, and both internal and external applications will be built on this new style."
- ✓ **Make Big Data a big deal.** This year with focus on managing and analyzing the massive amounts of data filtering in through the Internet of Things, social media, and the digitization of consumer interactions. According to Gartner research, in 2015, 85 percent of Fortune 500 organizations will have not positioned themselves to exploit big data for its competitive advantages. Use Big Data and analytics to better strategize how to deliver the right information to the right target market, in the right vehicle.

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