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# Seeing through my Crystal Ball – 10 business trends you need to know

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1. **Online Advertising** – Advertising is going digital (online and mobile).
  - i. People are spending more and more time online via their mobile devices and normal desktops. Activities like reading magazines and newspapers are all moving online at a rapid pace.
  - ii. Marketers are realising that the “Pay per click” concept is much more scientific compared to ads aired on TV, radio and print because you can measure the ROI on advertising more accurately.
  - iii. There is now technology which allows viewers to skip ads when watching TV; this means the targeted audience that was captured via TV is decreasing as more people get access to the technology. On the contrary, many people might see your ad online even though they may not click on it, which means you reach more people online at no cost if an ad is viewed and not clicked.
  
2. **Technology innovation** – Where do I start?
  - a. The computer as we know it is going through some changes.
    - i. Cloud computing, SaaS and PaaS are going to reduce your desktop computers to “dumb terminals” (interfaces to give you access via the internet to your software applications which are hosted in the cloud.)
    - ii. Tablets will replace laptops or something in between the two will emerge (Microsoft claim they have it already).
    - iii. Bandwidth is going to become cheaper and faster, especially in Africa where it is still dead slow and the prices are still high.
  
3. **Mobile and Online Payments** – Payments are going online and mobile.
  - i. The use of physical cash will be significantly reduced as the use of mobile technology (NFC, Geo-payments, one time pins) become the preferred method of making and receiving payments. VISA, MasterCard and other payment companies realise this and are investing heavily into mobile payments.
  - ii. Innovators like PayPal, M-PESA are already changing the payment industry as we speak.
  
4. **Human resources** –
  - i. A significant chunk of Knowledge workers will choose to work from home, especially the generation Y group and those who require less interaction with people to perform their functions.
  - ii. Permanent employment as we know it will change or will be completely replaced by part time employment as the notion of job security becomes a thing of the past
  - iii. Bidding for projects by individuals online will become more common as companies begin to ask themselves why they are paying millions of dollars for something that can be done cheaper in another part of the world.

- iv. We will see a lot of global collaboration amongst human resources on projects as technology ( e.g. Dropbox, Skype etc) reduce the costs of communication and eliminates the need for physical presence
- 5. **Customers –**
  - i. Customers will have more variety to choose from and will be able to switch service providers and products easily due to increased competition and consumer protection laws.
- 6. **Capital (Crowd funding) –**
  - i. Raising capital will become easier as the concept of “crowd funding” (raising capital from millions of people in small amounts using networks such as Facebook) takes root.
- 7. **Social media –**
  - i. Social media presence (for businesses or individuals) will become a “must have” just to keep up with competitors.
  - ii. Use of social media to actively engage with potential and current customers, suppliers and other stakeholders will become the norm.
- 8. **Africa –**
  - i. Africa will become the new India. Africa is already experiencing high GDP growth and is seeing more collaboration amongst its countries on projects (e.g. Cape to Cairo rail and road project). It also has the largest percentage of arable land and is home to some of the largest mineral and oil deposits in the world. I also predict the end of struggle veteran leaders and the birth of a new breed of leadership which is not caught up in the past.
- 9. **China –**
  - i. China will become the new America and Europe. The growth of China’s middle class is resulting in a rise of consumerism. This is resulting in increased demand for consumer goods with a bias towards luxury goods.
- 10. **Start-ups and market disruptive innovations–**
  - i. Start-ups will continue to disrupt markets and industries as we know them, so continuous innovation will be key to stay relevant.