

SMBs must understand that digital is the expectation, not an aspiration.



Small and medium-sized businesses (SMBs) are the economic engines of Asia-Pacific:



Despite the slowdown in global markets, Asia is holding steady at an estimated 5.5 percent growth for 2017, with a positive outlook of 5.4 percent in 2018.²

SMBs can further flex their economic muscle and capture a bigger slice of the pie by taking the reins on digital.

Digital has become part of our everyday lives. The top five most valuable companies in the world are tech firms.³ This digital coming of age heralds a paradigm shift, as we advance from an era where digital was special to one where digital is to be expected.

Digital is disruptive but necessary for innovation.

The truth is, no business is immune to digital disruption. Companies of all trades and sizes are entering a time of innovation, marked by a constant slew of disruptive periods.⁴ Business-to-consumer (B2C) industries, such as media publishing and consumer electronics, were the first ones hit. Business-to-business (B2B) companies have stayed relatively unscathed up till now but can no longer ignore the march of digital disruption.

To enjoy both success and longevity, change is inevitable, and companies must spare no effort to stay relevant or risk being obsolete. It is important for SMBs to set the right expectations for their digital transformation journey.



Rather than seeing the digital tides as a battle of endurance, companies should focus on catching the waves and be ready to ride on new currents of opportunities.

Digital expectations SMBs must meet

The ecosystem for organizations has been transformed by our hyperconnected networked society. SMBs are now interacting with employees, partners, and customers who expect Internet connectivity to deliver better experiences and outcomes.

To keep customers engaged, SMBs must adopt a digital-first mind-set by upholding three basic standards.



1. Cloud computing for workforce mobility

Globalization will continue to drive the growth of the mobile workforce.

By 2022, at least

1.87 billion employees

will be working on the go with mobile devices, using the Internet to gain access to business information from any location.⁵

SMBs, not just multinational corporations, should invest in cloud computing to adapt to this new way of working.

With cloud computing, SMBs achieve a win-win solution—harnessing the power of mobile connectivity for productivity gains, while empowering workers with more flexible working arrangements. Your Millennial workforce gets the structured yet flexible working style they want,⁶ your older workers can contribute longer from home,⁷ and your company gets the human capital it needs to stay competitive.

SMB owners who are serious about attracting and retaining talent cannot overlook the mobile workforce when formulating their hiring strategy. And it starts with building a digital infrastructure and equipping employees with the right mobile technologies to make this happen.



2. Online protection for peace of mind

Online security is critical for any business with a digital presence. Unlike physical stores, a digital presence continually exposes your business to more vulnerabilities, giving cybercriminals more opportunities to strike.

Recent ransomware attacks have stoked widespread distrust in technology, and some companies may backtrack to analog tools. But this is merely a knee-jerk reaction. The ship for digital revolution has already sailed now that today's generation has grown so comfortable with the conveniences and benefits.

The way forward is to implement new and continuously improving digital security measures. Advancements such as two-factor authentication (2FA), biometrics, and intelligent network security solutions are now being used by companies to better fortify their businesses online. To get the most from digital, SMBs must approach security with a digital-first standpoint, with built-in contingencies that support frontline cyber defenses.



3. E-commerce for expansion and efficiency

Traditional payment methods such as checks and cash on delivery are slowly being supplemented by new digital payment methods. E-wallets, in-app purchasing, and peer-to-peer payments have been rising in popularity over the past few years. This allows expansion to new revenue streams, not just for those in the retail sector, but also for companies looking to reach a wider pool of customers beyond their geographical borders.

The rise of cashless payment options, such as Apple Pay, Android Pay, PayPal, and WeChat Pay, signals the increasing digital appetite of today's consumers who want payment to be easy, fast, and seamless. Digital payment technologies enable SMBs to efficiently process orders from customers and resellers, saving them valuable time otherwise spent on form filling and bookkeeping.

As we can see, digital is redefining the relationships between SMBs and their employees, customers, and partners. Most SMBs are still catching up with how best to instill the digital-first mind-set across their organizations. But those proactively leading the digital revolution are reaping the rewards and advantages. Only when your company truly understands what works in today's digital age can you surpass all expectations and unlock greater business potential.

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