

Transforming Transactions in the New World of Work

by *Tim Houlne & Terri Maxwell*

There's no denying that advancing technologies, the velocity of communications and volumes of readily available data are transforming the way business is conducted today. With the consumer demand for instant gratification, transactions must be seamless and effortless.

Consider the success of such platforms as LegalZoom.com where the majority of lower-level legal transactions can be performed virtually. Or the prominence of "Pop-Up" stores sampling new products and driving significant sales during Halloween and the holidays.

Today's technological convergence is based on transformational technologies simultaneously descending upon inflexible corporate structures. Each advance in technology enables faster and faster knowledge processing, creating global access to information at our fingertips. More importantly, every day, these technologies simultaneously merge with one another, exponentially multiplying to transform everything we do.

The core technologies that are converging on corporate infrastructure are:

- *Cloud Computing.*
- *Social Media.*
- *Mobile Technology.*

Cloud computing is hot, but what's really heating up is the empowerment of small businesses and global solopreneurs who no longer need expensive infrastructures to compete. Businesses can have world-class call center infrastructures for a small fee per month, per license. A start-up can have a sales force automation system, a project management system, an accounting/finance suite and a world-class customer relationship management system, combined, for less than \$100 per month.

Why would any company not use the power of the cloud?

As cloud computing is making its way into our business toolkit, social media is changing the relationships between companies and their customers. Gone are the days when advertisements told us what to buy. Now our friends tell us what's in, and what products and companies to avoid.

More news is delivered through social media than on TV and radio combined. Virtual bloggers are replacing broadcast news analysts.

Then there's mobile. The power of this tool is not just the ability to talk on the phone, but also the ability to transact on the phone. More transactions, from purchases on Amazon.com to orders for Dominos pizza, are moving from the landline phones to Internet-enabled computers, and then from the computer to the mobile phone, without any human interaction to up-sell or cross-sell. It's all done electronically.

A good example of convergence is as close as your smartphone. Each day millions of people around the globe – in highly-industrialized areas and even in third-world villages - use their mobile phones to transact business. This has created incredible opportunities for companies that have developed the infrastructure to capitalize on mobile transactions. To put the new world in context, the mobile payments industry did not exist a few years ago. Yet today, the growing accessibility of mobile commerce is wreaking havoc for governments that are accustomed to clear borders for the purposes of eCommerce taxation, and is quickly becoming the source of government scrutiny around the globe.

Furthermore, the real power of convergence is the simultaneous impact of these technologies, which is reshaping the way we do business.

Here is a hypothetical sequence of events that could impact even the corporate monolith Microsoft. Imagine that Google launches a new word-processing tool on Monday. By Friday, a solopreneur in Bangladesh releases a mobile application of that same tool. Two weeks later, another start-up develops a cloud-based platform to replace the need for Microsoft Word completely. Say good-bye to the venerable Microsoft Word.

Convergence is like one of those air-borne viruses that science fiction stories favor. It literally comes blowing in before we actually see it, wiping out everything in sight.

Why You Should Care

Yes, the New World of Work is here, and the boundaries have been ripped apart by a tidal wave known as convergence.

So, why should we care? Why should we pay attention?

The companies that capitalize on these new trends will gain huge strategic talent advantages, cost savings and expertise. And the professionals and employees of these companies will make themselves even more valuable and create totally new career models that we haven't even thought of yet.

For the corporation, the entrepreneur, the solopreneur and the professional, there is one fundamental truth: Today's job will not exist in five years and tomorrow's job hasn't been created yet. The only thing we have is the opportunity to capitalize on this New World of Work and take 'no boundaries' to the next level.

Here's an example of a company that's taking advantage of The New World of Work and transactional transformations.

Randy Rubingh, Customer Service Director at StubHub, is interested in only empowered workers to staff his company's call centers.

"These days we need more educated, skilled people to handle the level of difficulty in transactions," he says. In StubHub's case, customers can even buy tickets online. So the interaction when a customer actually calls is more detailed and requires more intellectual communication and problem-solving skills than before. Hence the need for more educated, articulate customer service agents. For example, customers now want to know 'Where's the parking? Where are these seats - exactly? Can I upgrade my tickets?' A knowledgeable person has to be available to answer these types of questions."

Rubingh notes that in just a few years StubHub has gone from 0% virtual workers to about 20% virtual, and he expects that percentage to double in the next few years.

"The distributed/virtual workforce is becoming much more the norm. Companies have to do it to remain competitive. This is the shape of the workplace of the future," he says.

He believes that the New World of Work is characterized by a number of traits, including:

- *The ability to capitalize on talent in a national work pool, instead of only in your region; enhances your competitive advantage.*

- *To get the bright, articulate people, the key is expanding the geography to access the best labor pool.*

- *Lower attrition means providing flexible work schedules and an environment that attracts smarter people.*

"The advances in technology, the flexibility and the growing acceptance of the virtual agent have attracted a much more capable, mature and qualified candidate. SERVICE truly comes down to PEOPLE and it's crucial to have the right people available to keep customers satisfied," he concludes.

It is important to understand that the power of convergence isn't about big business, big government or even the global talent marketplace. What is powering these workforce trends is the simultaneous alignment between the empowered workforce and the empowered customer. Both have a whole new set of tools and are ready to take control.

Tomorrow's workforce has indirectly partnered with today's customers and demands one thing: to be empowered.

Unlike many technology innovations of the past, the digital age has empowered the customer as fast as it did corporations with leagues of personnel. At home, consumers and businesses have access to social, mobile, video and cloud services including Facebook, Android, iPad, Foursquare, Google, YouTube, Office web Apps and Twitter; the list is endless and is growing every day. Empowering technologies like these have never been made so readily available to users. This technology puts tremendous power directly into the hands of customers, who are happy to use it.

Customers often have more information than a company's sales team or support staff. They have the ability to wallop brands from their smartphones, with video even, while waiting impatiently in line for the company's employees to answer their questions. They can get recommendations from people in their business networks while listening to advertising or sales pitches. Businesses must face the facts—the customer has control.

Successful Employees Will Have Customer-Centric Tools

Over the past ten years, customers have obtained the tools to find brands through search tools such as Google, Bing and a large variety of others before the brands advertise to them. These new tools make it easier for customers to reach out to their peers for feedback via social networks and word-of-mouth prior to spending one dime, regardless of any company-sponsored advertising.

Customers are empowered by information and connections and they are ready and willing to use them. So, what does this have to do with the New World of Work? At the heart of the talent marketplace rests the empowered customer.

Future jobs created will differ dramatically from those in the past. Workers with strong communication, analytical and problem-solving skills are in hot demand for one very important reason: For businesses to serve an empowered customer, they must have capable employees who can directly engage the needs and expectations of empowered customers.

And, only empowered employees can solve the problems of empowered customers.

Employees who think critically and communicate effectively will be in demand for tomorrow's jobs. In fact, Forrester Research estimates that 37% of U.S. information workers use technology to get work done, and are required to think and react differently.

If empowered customers are driving the push toward the New World of Work, the professionals who serve them are the providing the fuel. Good jobs that are both personally fulfilling and critical to business success are waiting for those who understand the new dynamics of this environment. Welcome to the New World of Work! ■

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