STATIC QUO

Why complacency kills and productivity is shaping the way work...works.

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While many in America debate the future of the physical office, the rest of us continue to leave the house and come to work every day, just as our parents and grandparents did before us.

Our grandparents would recognize most of the physical aspects of our jobs: Desks, showrooms, warehouses, even the vending machines in the break room haven't changed all that much over the years. That's reassuring and helps make work a comfortable place to be. But some other things that haven't changed actually hinder our ability to work efficiently and outpace the competition. And that's not good, because those are the goals of every company, big or small. We all want to be as productive — not to mention profitable — as possible.

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THE NEVERENDING QUEST
FOR PRODUCTIVITY GAINS
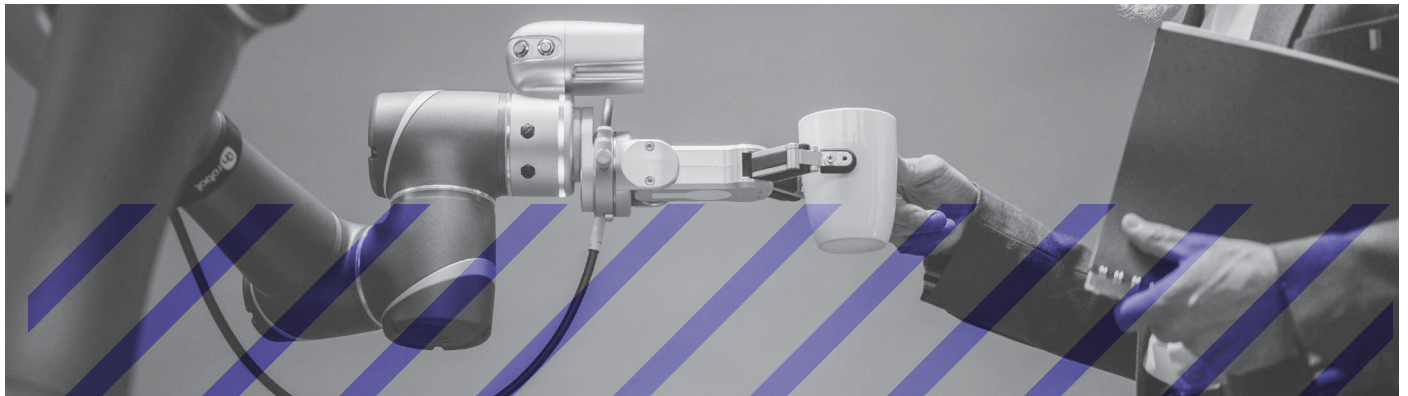
Ever since early humans first picked up a rock to pound grain, or sharpened a piece of flint to scrape meat off a bone, we've been seeking ways to be more productive: to save time and energy, and make work easier so that we can accomplish more.

We can't help it — it's in our DNA to try and do better, and look how far it's gotten us: We're driving cars, and sometimes letting cars drive us. We're flying planes, sending satellites deep into space, outsourcing our memory to Google and relying on a single handheld gadget to communicate, photograph, get directions and virtually everything else. Meanwhile, in the workplace, the number of robots doing the jobs that people used to do is growing by the day.

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But some jobs just can't be done by robots — selling equipment, for example. Surveys indicate that 80% of business buyers expect real-time communication, and more than 80% prefer face-to-face meetings.

In order to be competitive in these situations, new ways must be found to be more productive.

Labor productivity — a measure of output per hour worked — was in a slump in the years before COVID-19 hit.

During the pandemic, it recorded a significant rise, partly because low productivity workers lost their jobs.

But economists predict that it could continue at a brisk pace in the years ahead as long as more companies follow the example of firms that quickly adapted to the changing circumstances by streamlining processes and innovating to meet demand.

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The startling increase in labor and material costs we've seen in the wake of the pandemic — in 2021 alone, construction materials were up nearly 25% — make it essential that companies find new efficiencies to offset rising prices and new ways to grow besides adding to payroll.

Figure 1. Labor productivity growth: annual percent changes, nonfarm business sector, 1994–2018

Percent

Long–term average rate, 1947–2018

Hover over chart to view data.
Source: U.S. Bureau of Labor Statistics.
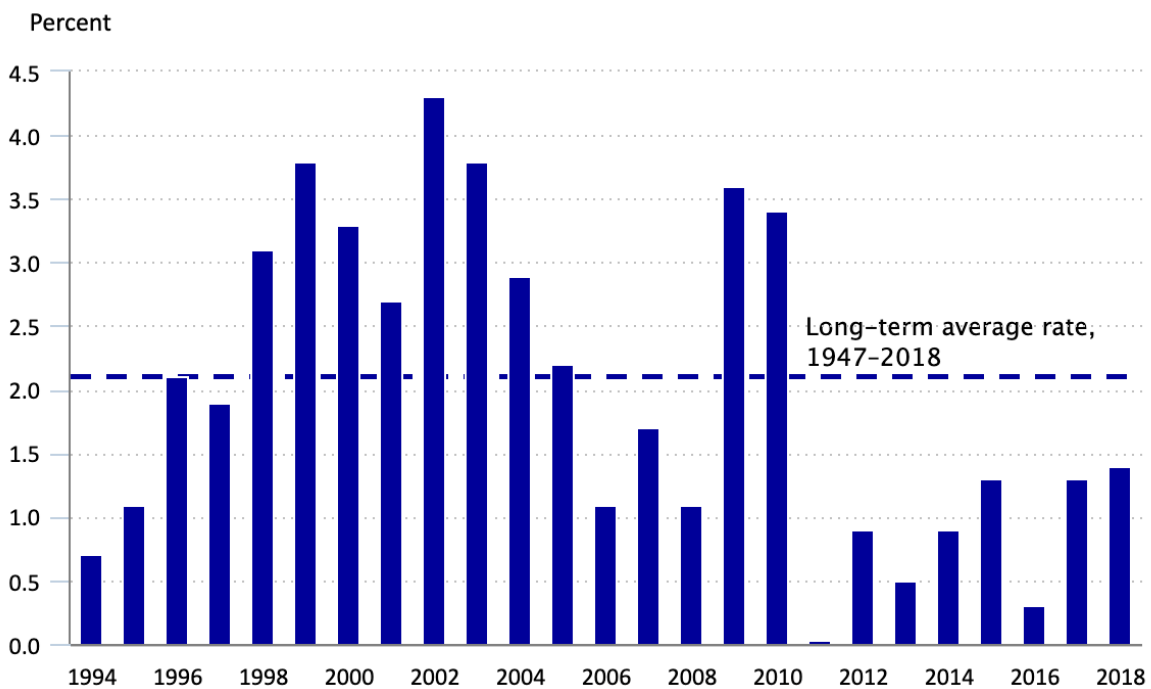
Slumping labor productivity numbers continued to slide due to the pandemic.

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WORK IS CHANGING
NEW TOOLS EMERGE
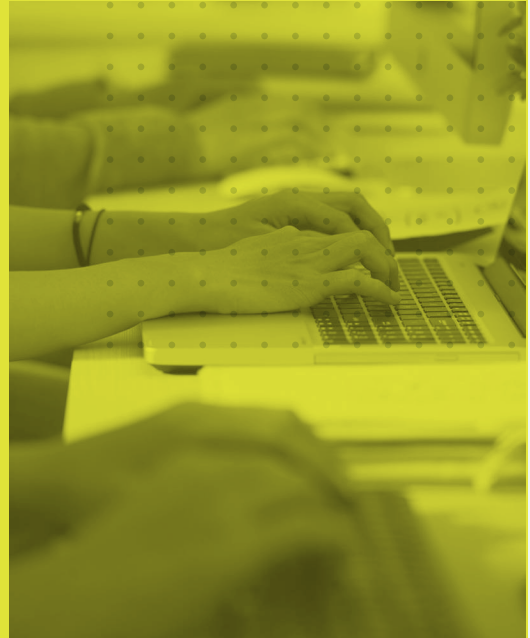
Every new technology is rolled out to a chorus of naysayers. Everything from nail polish to talking pictures to the Internet and laptop computers have been viewed as passing fads. "Get a horse!" was the famous taunt hurled at early adopters of the automobile. But as Thomas Edison said in 1895: "It is only a question of a short time when the carriages and trucks of every large city will be run by motors. ...Every invention of this kind adds to the general wealth by introducing a new system of greater economy of force." By 1908, the first Model T's were in production, and automobiles outnumbered horses on city streets, just as Edison predicted.

Early in this century, another technology had its share of skeptics early on: *Software designed to manage and simplify a business's customer contacts, commonly known as Customer Relationship Management.* Twenty years ago, an article in Harvard Business Review declared: "The promise of customer relationship management is captivating, but in practice it can be perilous."

Yet these days, cloud-based CRM is a staple and Salesforce is a $200B company, which shows just how fast our dependency on software has grown in two decades.

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WE NOW HAVE CLOUD-BASED TOOLS FOR VIRTUALLY EVERY BUSINESS IMAGINABLE:

Sales, Marketing, Finance, Accounting, Production, Service, Etc.

What Does It Mean?

Information transparency
We can see what's happening and have better ability to plan/resource/strategize;

Efficiency gains
We have better ways to work, thanks to increased automation and centralization

Improved measurement & benchmarking

The ability to work from anywhere, which in turn allows us to recruit the best talent and collaborate/communicate instantly.

Moving information and "work" to the cloud opens up a world of opportunity for companies. Work can be asynchronous; leaders know more about their customers, their operations, their workforce, etc. than ever before. And systems that once would have cost millions to build, deploy and maintain can now be "rented" in the cloud for pennies on the dollar. And yet, many companies still rely on email, pen and Post-It notes to move business transactions along. The result for them is that those transactions move at a snail's pace.

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REMOTE/DISTRIBUTED TEAMS

We all know that remote work saw a significant increase during the pandemic, when at its height more than 50% of the workforce clocked in from home five days a week. But remote work was on the rise well before 2020, increasing 115% in the years 2005-2015. And that upward trend is only expected to increase long-term, as employees demand more flexibility and management comes to realize that productivity doesn't necessarily suffer, as long as everyone has the right tools to stay connected. In 2021, 91% of people who worked from home said they would like to continue in the future, citing fewer distractions and the money it saves them. One survey found that 37% of remote employees would take a 10% pay cut to continue working from home. Many businesses are realizing that having employees work remotely can save them money, too, thanks to greater productivity.

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Some industries — tech, for example — are likely to see a long term shift to working conditions that are hybrid, at least, given that they are on the front lines of software innovation. But even for traditional industries, the ability to connect and work remotely, and from a common platform, is becoming essential, especially as dealers and distributors expand into new territories and more locations are drawn together under one management. And for them, incorporating the right technology is key to benefiting from the increased productivity that more tech-centric companies already see.

But technology is just a tool.

It's no different from that sharpened piece of flint used by early humans — although software may require a little more time to master. And one of the biggest challenges of remote work, according to one [survey](#), is ease of collaboration and connectivity. [17% cited it as a problem] That's why the biggest trend going forward will be in addressing those hurdles, creating standardized operating procedures and centralized workspaces so that it is easier for everyone, no matter where they're logging in, to work together as a team. And to overcome people's resistance to learning new systems, software that

comes with personalized training, ongoing support and is customized to fit your particular business will be essential.

Too often, new software training consists of a day or two with the software reps and then users are left to struggle on their own. It's not surprising that lack of adequate and tailored training has been [identified as](#) one of the main reasons that software deployments fail. If employees feel at sea, they're bound to yearn for terra firma — i.e., the old way of doing things. Employees' attitudes can have a major impact on the ultimate success or failure of new technologies, so it's important not to overlook their feelings even when the quantitative measures suggest the solutions are working.

> " 37% of remote employees would take a 10% pay cut to continue working from home. "

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IMPORTANCE OF DATA

It's impossible to overstate data's importance today in business and every other aspect of our lives. For at least 50 years, we've been living in The Information Age, and there's no turning back. The first two decades of the 21st century have seen the availability and access to information expand in ways we never could have imagined back when the Internet was in its infancy. Back then, using "google" as a verb, as in, "Why don't you google it?" was such a novelty that it prompted slews of newspaper articles. (Remember newspapers?)

Now, however, there's so much information out there that to work efficiently we need to be able to sift through it all in a hurry to pinpoint what's valuable to us. Making good decisions depends on having the right data, and being able to use it. And in the next few years, data and the ability to analyze it quickly and accurately will become even more important, especially in the heavy equipment industry. Back in 2015, former Caterpillar Vice President Paolo Fellin summed up his industry's recent history, saying that mechanical innovation dominated the 1960s and 70s, and hydraulics and electro-hydraulics the next few decades.

> " ONE OF THE BIGGEST CHALLENGES TO REMOTE WORK, ACCORDING TO ONE SURVEY, IS EASE OF COLLABORATION AND CONNECTIVITY "

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"Now we are going into the era of analytics, data and connectivity," said Fellin. And that means in the equipment itself, but also in software that makes it possible to track every essential piece of customer information.

Many companies already use some kind of CRM software for their customer data and ERPs (Enterprise Resource Planners) to track finances and inventory. But too many still rely on disparate, outdated systems to record workflow processes: emails, files, sticky notes, etc. Currently, that slows everything down, but things are changing: More companies every year are adopting software that allows workflow to be tracked and managed from a central location, providing productivity data that was previously not available. With more people engaging in remote and collaborative work every year, it's predicted that workflow management software will see growth of 30% or more by 2030.

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And by providing insights into the customer lifecycle and helping formulate new sales initiatives, data can boost revenue.

One survey found that on average, companies that incorporate big data into their business see a profit increase of 8% and a 10% reduction in costs.

+8%
PROFIT INCREASE

10%
COST REDUCTION

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NEW EMPLOYEE
EXPERIENCE

Whenever a new generation enters the workforce, it's going to have different expectations.

The generation that's entering now, whether it's Generation Z or the last of the Millennials, has never known a time when computers weren't as much a part of daily life as the kitchen sink.

Most of them have grown up with what was until recently called "a smart phone," to distinguish it from dumber versions. Now we assume that if it's a cell phone, it's going to connect to the Internet, which shows again just how fast technology is developing.

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58% OF WORKERS

Feel the pandemic caused them to rethink the balance between their work and their personal lives.

This new generation couldn't imagine relying on paper trails to conduct business. To them, even emails seem slow — and obsolete. They fully expect to gather and store all the information they need online, and they're able to master new software as quickly as, well, an early human learned to sharpen flint. This generation already understands a new fact of life: that knowing something is less important in this age of Google than being able to apply knowledge creatively.

A poll conducted by Bain & Company found that 58% of all workers feel the pandemic caused them to "rethink the balance between their work and their personal lives." People are now looking for a greater sense of purpose in their work, or at least that it be interesting, something in sharp contrast to generations past, for whom security was a driving factor in job satisfaction.

And one last thing workers now expect: the flexibility to work remotely. Nearly a quarter of those surveyed after COVID said they'd prefer to work two days from home, up from a pre-pandemic 7%. That's an upward trend that's likely to continue.

And that brings us back to the need for a shared online experience where people can connect, whether they work at a single rural dealership or at one of multiple distributors connected by ownership but otherwise stuck in their old, separate ways. In this era of digitalization and globalization, those who choose to be stuck will soon find themselves passed by more tech-savvy, efficient and productive competitors.

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A HIGHER BAR FOR CUSTOMER EXPERIENCE

Employees aren't the only ones who'll have different expectations going forward.

Customers, too, have become used to instant — or at least 2-day — gratification after they hit the Purchase button, as well as the ability to constantly track their purchases as they make their way to them.

Right now, if you order something as basic as a pizza you know exactly when it comes out of the oven at the pizza place. Yet if you purchase a $100,000 piece of equipment it can take repeated emails and phone calls to learn the status of your order.

These days, customers expect better. They have little patience for a status quo that has been around since their grandparents' day. You might as well tell them their equipment will be pulled to their site by a team of oxen.

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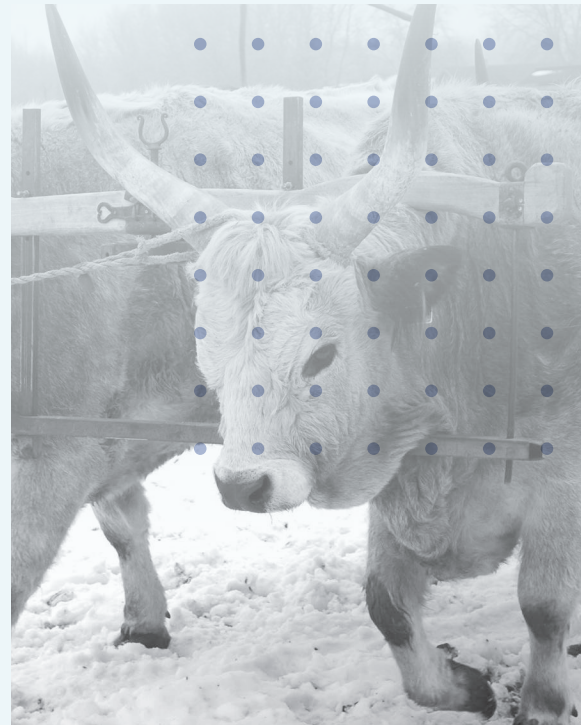
The pandemic has accelerated these changing expectations and led to a total re-evaluation of the B2B customer experience.

One Salesforce study found that 80% of respondents said their experience is as important as a company's products and services, and they want those experiences to be personalized and relevant.

In other words, B2B shopping should be as easy as B2C. Given the technology now at our disposal, they have every reason to expect a customer experience that is at least as good as the one they'd get from the local pizza joint.

And providing a better customer experience is a definite win for everyone: Companies with a customer experience focus see revenue that's

4-8%
HIGHER
than others in their industries.

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OUTLOOK FOR THE 2020s

AGE & THE SHRINKING LABOR MARKET

The decade that began in 2010 was a remarkable time for the U.S. economy: After a two-year recession, the stock market and the GDP both soared, and entrepreneurs flooded the market with "disruptive" products like Zoom that have changed the way we work. Interestingly, however, the U.S. Census Bureau found that during that same period, the labor force participation rate — those working-age adults either working or looking for work — actually declined. [Graphic]

Labor Force Participation Rate of U.S. Population 16 and Up: 2010-2019

Legend:
- Increased
- Unchanged
- Decreased

Note: The stated differences from 2010 to 2019 are statistically different at the 90% confidence level.
Source: U.S. Census Bureau, 2010 and 2019 American Community Survey 1 year estimates. For more information on the American Community Survey, visit <www.census.gov/acs>. For more information on confidentiality protection, sampling error, nonsampling error, and definitions, check out Code Lists, Definitions, and Accuracy <https://www.census.gov/programs-surveys/acs/technical-documentation/code-lists.html>.

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What was responsible? In two words: baby boomers. The generation born between 1946 and 1964 is so large — at last count about 73 million — that as they retire, it has a big impact on the overall participation rate, which actually saw an increase across every age group. And oddly enough, that increase included those very same baby boomers, many of whom prefer to stay in the workforce as long as they can for financial or personal reasons.

Throughout the coming decade, the same factors are expected to be in play, with the participation rate continuing its decline while many boomers choose to keep working. This aging workforce presents a host of challenges, since it's also estimated that nearly 12 million new jobs will be created, and labor productivity will rise. A large part of that increased productivity, especially in supply chain jobs, will come courtesy of new technologies, technologies that those nearing the end of their careers may be less than eager to adopt.

So what's the solution?

Clearly, there will be a need for younger workers to both fill in positions left open by retirees and take on new, technology-dependent roles. And yet Millennials have made it clear in recent years that they expect work to provide more than a paycheck. They seek flexibility, new challenges and a sense of purpose.

Workplaces will in turn need to become more flexible, in benefits, perks and policies, but also in hiring, or else they can expect these younger, more tech-adventurous employees may not be around for long. It's time to abandon traditional – and outmoded – recruitment strategies and find new ways to discover talent. And companies will need to build in more automations and standard operating procedures, in order to operate efficiently even if workers come and go.

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HIGHER COST OF EVERYTHING AND HOW TO OFFSET IT

We've all heard the saying, "What goes up, must come down." Unfortunately, that rarely applies to prices.

The pandemic's supply chain disruptions led to sharply higher costs across virtually every industry, with consumer inflation at 40-year highs. The labor shortage has led to rising wages, too, as companies try to lure 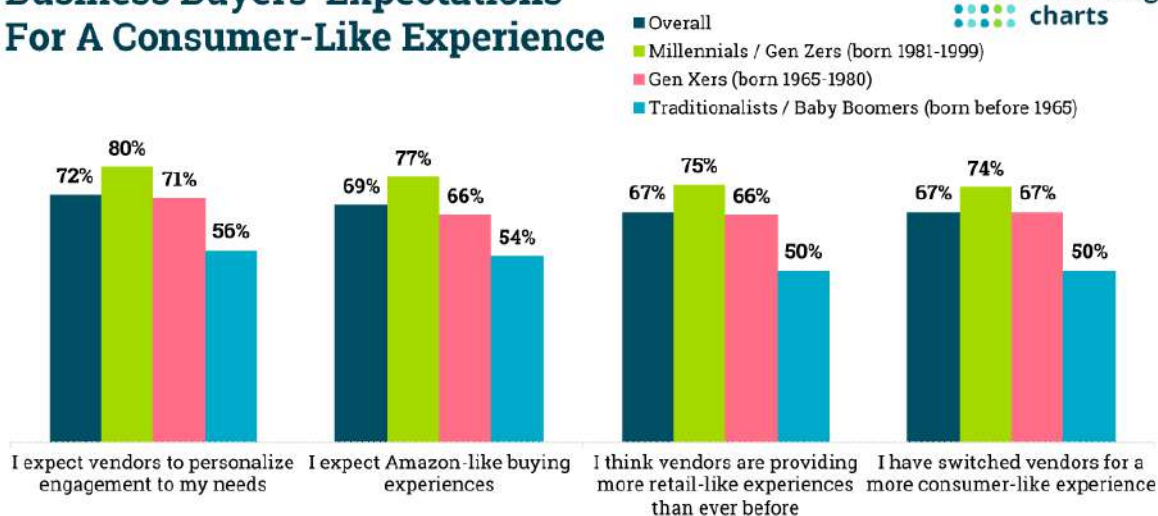workers back. *With inflation predicted to continue through this decade*, it's vital to find new efficiencies so that salespeople can deliver both quotes and products faster.

A NEW NORMAL
(ELEVATED EXPECTATIONS)

The instant gratification that buyers have come to expect in B2C transactions is quickly becoming "the new normal" for B2B sales, too.

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Business Buyers' Expectations For A Consumer-Like Experience

marketing charts

- ■ Overall
- ■ Millennials / Gen Zers (born 1981-1999)
- ■ Gen Xers (born 1965-1980)
- ■ Traditionalists / Baby Boomers (born before 1965)

I expect vendors to personalize engagement to my needs
- 72%
- 80%
- 71%
- 56%

I expect Amazon-like buying experiences
- 69%
- 77%
- 66%
- 54%

I think vendors are providing more retail-like experiences than ever before
- 67%
- 75%
- 66%
- 50%

I have switched vendors for a more consumer-like experience
- 67%
- 74%
- 67%
- 50%

Published on MarketingCharts.com in June 2018 | Data Source: Salesforce Research
Based on business buyer respondents (33% share) from a global survey of 6,723 consumers and business buyers
Business buyers are defined as "those reporting on their interactions with companies when purchasing on behalf of their employers"

Buyers have grown impatient with gated content, and they resent spam mail and cold calls. They now expect quick self-service and direct interactions. Companies still operating as if it's 1999 or even 2010 will be left behind if they don't adjust their thinking and invest in the tools needed to streamline operations. And with so many operations now capable of being done automatically, it no longer makes sense to waste employees' time on them. Instead humans can be interacting directly with other humans to provide the all-important customer experience.

2%
11%
87% say exceptional customer experience is very or extremely important to their organization

- ■ Not so important or not at all important
- ■ Somewhat important
- ■ Very or extremely important

Elevated expectations apply to employees, too: Flexibility, hybrid working arrangements and high-speed interactions are becoming the norm. And so is job hopping — the days when employees retired after 40 years with "the company" are as last century as the golden watch they got in return.

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LESS LOYALTY/CONTINUITY
(Build resilience instead of planning for lifers)

The pandemic taught us that flexibility and adaptability are crucial for business survival, and so is resilience, especially when employees can't be counted on to stick around long. The cost of staff turnover varies, but replacing an individual employee can cost from one-half to two times the employee's annual salary -- and that's a conservative estimate.

Being resilient means companies can adapt quickly to disruptions and keep operating smoothly. And it creates more opportunities for growth, because workers aren't struggling to simply keep up. Resilience also ensures greater work engagement and promotes increased job satisfaction.

In order to thrive, companies need to build strong systems that encourage agility and are able to withstand uncertainty and change. One way, as Gartner suggests, is to "provide employees with varied, adaptive and flexible roles so they acquire cross-functional knowledge and training." The other is to embrace cloud-based technologies that operate swiftly and efficiently. In fact, digital resilience is likely to determine success or failure in the years ahead.

No wonder resilience is described as the new efficiency.

UNDERSTAND
An individual understands when they are at risk online and can make informed decisions about the digital space they are in

LEARN
An individual learns from their experiences and is able to adapt their future choices, where possible

DIGITAL RESILIENCE

KNOW
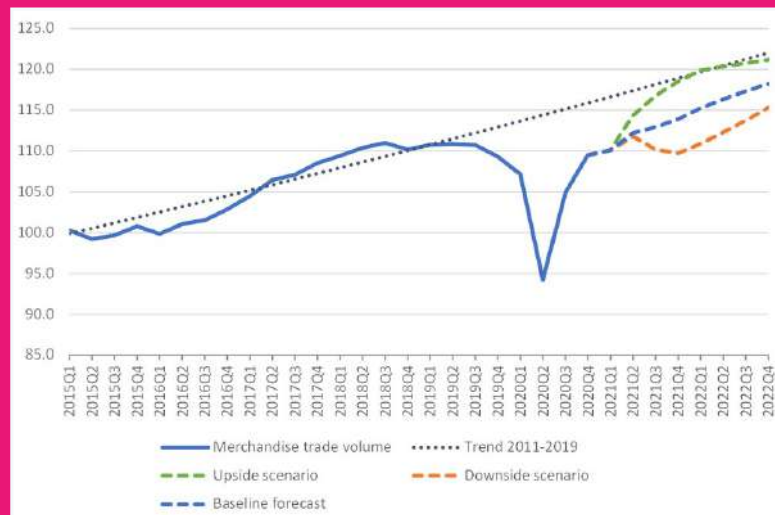An individual knows what to do to seek help from a range of appropriate sources

RECOVER
An individual can recover when things go wrong online by receiving the appropriate level of support to aid recovery

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GLOBAL COMPETITION

Global trade is <u>surging</u>, and as technology speeds up every process, our world continues to shrink.

Globalization means increased competition, which can spur productivity but doom less productive companies. Businesses that have relied too long on "tried and true" methods will need to adopt new and better ones or else be left behind. But globalization no longer is limited to the outsourcing of parts and production — or customer service phone banks in who-knows-where. It now extends to global competition for the best talent, as technology increasingly allows us to work from anywhere.

As global trade surges, our world continues to shrink

Even before the pandemic got many of us working from home and realizing its <u>advantages</u>, the 2020s were predicted to be the decade of remote work. Remote work is <u>here to stay,</u> and as more companies accept that, they're focusing on how to create a better experience for remote employees.

Remote Work Could Double Permanently

Percentage of U.S. work teams/departments that plan to work remotely in five years, compared to pre-pandemic

● Fully remote ● Partially remote ● Not remote

78.8%   12.3%   8.9%

Before COVID-19

22.9%   14.6%   62.5%

Five years from now

Survey conducted between Oct. 21-Nov.7 of over 1,000 U.S. hiring managers
Source: Upwork

statista

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A Harvard Business Review found **62% of executives want to improve the employee experience** and said that EX initiatives have had a major impact on engagement and productivity. The new work-from-anywhere world requires strong infrastructure and productivity.
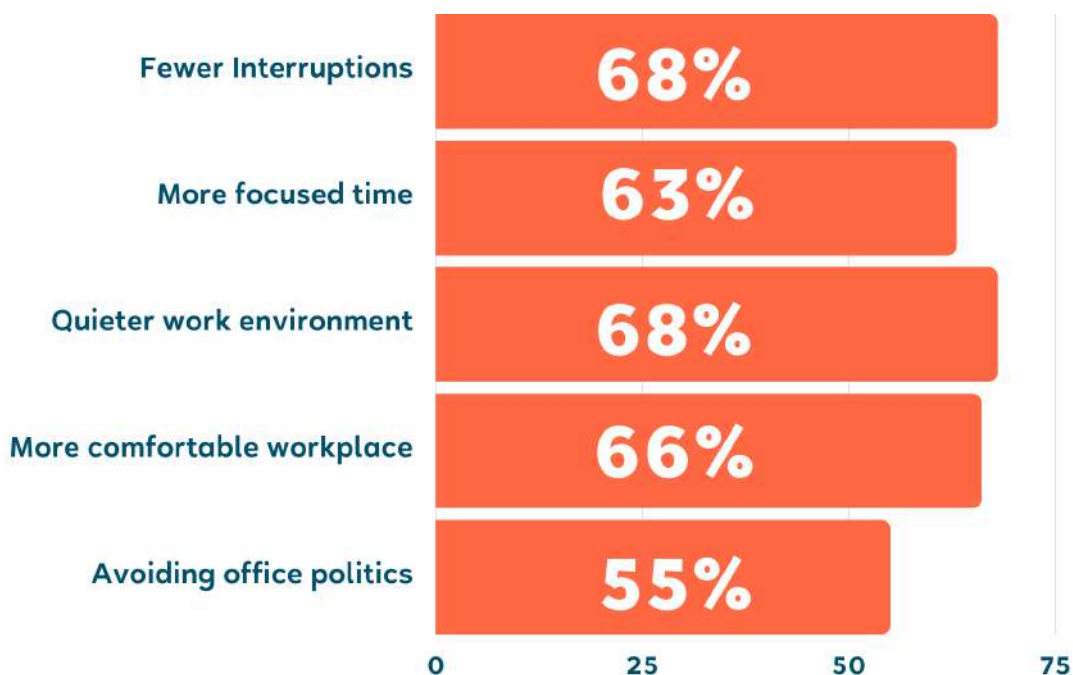
The new work-from-anywhere world requires strong infrastructure and the right tools to engage employees and connect the workforce. Technology can actually create more consumer-like experiences for employees that foster both company loyalty and career success.

The growth of remote work offers employers new opportunities to build a more innovative workforce.

Without traditional boundaries like location, companies can broaden their talent search and draw from new communities. The possibilities are endless, and for those who take advantage of them, the rewards could be enormous.

BENEFITS OF REMOTE WORK

Benefit	Percentage
Fewer Interruptions	68%
More focused time	63%
Quieter work environment	68%
More comfortable workplace	66%
Avoiding office politics	55%

0   25   50   75

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HOW ORGANIZATIONS CAN PREPARE

So far, we've looked ahead, to a future where some portion of the workforce is remote, and where both customers and employees expect fast, efficient and personal service. But let's face it: That future is already here. So let's look at what organizations can do now to be better equipped to handle the present and feel confident moving into the future, a time when current trends have become the norm.

1 DOCUMENT YOUR BUSINESS PROTOCOLS

The word protocol has several meanings: In government-speak, it can refer to an agreement, the last step before a treaty; in the world of royalty, if you meet the queen and then turn your back on her and walk away, that's a breach of protocol — the established rules on how to behave. In computer science, a protocol is a set of rules or procedures for transmitting data between devices — an agreement specifying how information will be structured and how each side will send and receive it.

Similarly, in business, a protocol refers to the procedures and conduct expected of everyone. Documenting them ensures your organization will run more efficiently, because employees all know the rules; there's less questioning or

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fumbling. There is, in a word, structure, and we all know how important that is. And though it's impossible to eliminate errors whenever humans are involved — that's why it's called human error — proper documentation can significantly reduce their number, which is a good thing, since each one of us averages nearly 120 each year, and some of them are quite expensive. In fact, errors are estimated to cost American businesses more than $3 trillion a year.

By documenting protocols, you're making it easy for anyone within your company, anywhere, to be able to access the information they need, anytime. By encouraging a culture of documentation, you're streamlining operations and making it easy for new employees to settle in quickly and be productive. And good documentation also guarantees that customers' expectations will be met, or even better, exceeded.

2 LOOK FOR SOLUTIONS, NOT TOOLS

Tools are great: they can help you work faster and be more productive. But they're a waste of time (and money) if you don't have a clear idea what you want to achieve with them. Instead, look for solutions.

It's been said that technology will drive more progress in the coming decade than we've had in the past 100 years. Any company that hopes to avoid "future shock" can't be puttering around, asking themselves why their high-priced tools don't work. Investing in tailored solutions is more productive and is definitely the direction that business is going in, as more and more people find ways to simplify and unify their operations.

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EMBRACE AUTOMATION

Pretty soon machines will not only have our back, they'll be hugging us back — if we move to embrace them, of course.

Automation is like a tsunami: Either we prepare for it and it lifts us up, or we get swept away. Automation is transforming the way the world operates, and to be successful, we need to prepare.

In the short term, that means taking advantage of all the efficiencies that automation offers, and there are many kinds. Business process automation (BPA) focuses on digitizing and automating workflows, while business process management (BPM) is about managing those workflows from end to end.

BPA relates to other forms of automation, such as Robotic Process Automation (RPA) and Digital Process Automation (DPA). Robotic Process Automation (RPA) uses bots that imitate human behavior to complete repetitive, rule-based tasks that have defined inputs and outputs. RPA is used for many labor-intensive knowledge tasks such as data entry, data processing and mapping, client onboarding, etc.

Digital Process Automation (DPA) is a method of using digital technology to automate processes and optimize workflows. DPA focuses on automating tasks that involve human interaction in management, sales, and marketing. It extends the efficiency delivered by BPM solutions to customers, vendors, and other stakeholders, thus improving user experiences.

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That's a lot of letters to remember, but the main point is that digital documentation can transform routine, time-consuming tasks into a single click and reduce the opportunity for costly human error. That frees up human resources to do more creative and critical thinking, not to mention revenue-generating activities, which lead to a more robust bottom line and have the added benefit of making us humans feel more appreciated.

Automation also increases transparency and reporting capabilities, streamlines document workflows and accelerates signature cycles via eSignature solutions. What's not to love?

4 CREATE A COMPETITIVE EDGE BY ATTRACTING THE BEST TALENT, WHEREVER THEY ARE

Imagine not being limited to hiring people already in your area or willing to relocate but having the flexibility to recruit talent from anywhere? For companies, the advantages of allowing remote work are only beginning to be recognized, as we move from a time when those already on the payroll worked from home, to a time when those we want on the payroll are given the flexibility to choose.

Before the pandemic, most people were never given the option of working from home. Now that many have tried it and realized its advantages, there's no turning back. One survey found that nearly 60% of respondents would choose an employer who offered remote work compared to those who didn't, and 23% would take a 10% pay cut to work from home permanently.

Flexibility in all things is a huge draw for job-seekers, and in a tight labor market it can make all the difference.

> " 60% of respondents would choose an employer who offered remote work compared to those who didn't. "

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5

INVEST NOT ONLY IN WHAT YOU DO, BUT HOW YOU DO IT.

You may have heard it said in different ways, but the fact is, every company these days, no matter what its products or services, is also a tech company. Gone are the days when IT existed in its own little world, with its inhabitants speaking a language the rest of us didn't understand. Now it's in everything we do — or should be — and not only is it more accessible, it also now comes with "bespoke" service.

What that means is that investing in how you do things is just as important as investing in what you do. Assets that increase productivity by automating repetitive operations bring both instant and long-term returns on investment, and ensure that you stay competitive. Meanwhile, tasks that require input from knowledge workers should be centralized and streamlined.

6

YOU CAN'T MANAGE WHAT YOU CAN'T, OR DON'T MEASURE

Back in the day, "Show me the money" was the catch phrase. Now, it's "Show me the data." This decade, in addition to being the Decade of Remote Work, has been christened the Data Decade. Data provides companies the essential information they need about themselves, their competitors and their customers. It can improve user experience, personalize interactions, create better products and processes, improve quality, lower waste and reduce costs.

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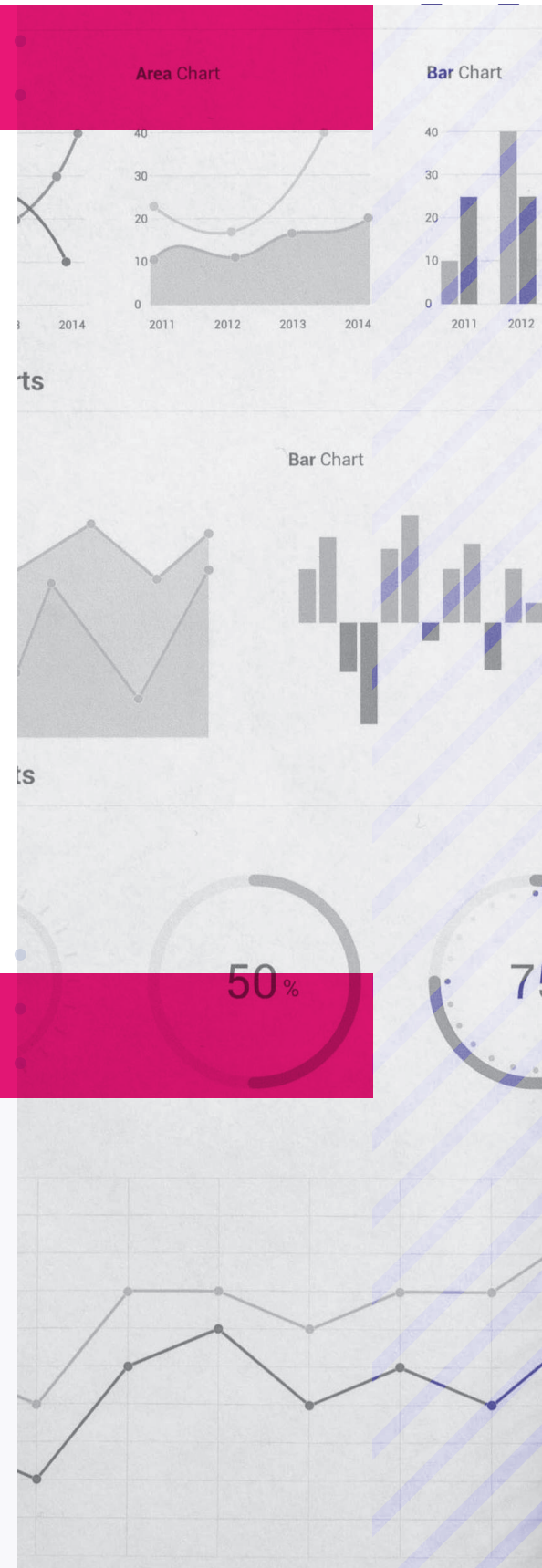
The problem is, there's now so much of it that it can create as many problems as it solves. We're in the midst of a data explosion that boggles the mind:

In 2020, the Wall Street Journal reported, 64 zettabytes of data was created or copied. That's 64 followed by 21 zeros. The number is staggering, and every year it keeps growing.

According to a 2021 survey by Forrester Consulting, data overload was cited as one of the main barriers to business transformation. Interestingly, two-thirds of the decision-makers said their business is data-driven and that "data is the lifeblood of their organization." But only 21% saw data as capital and prioritized its use. Forrester's measurement of businesses' data readiness showed that only 12 percent of businesses are "data champions," able to turn data into insights. More than half, meanwhile, are "data novices," that are overwhelmed by the volume and variety of data out there and unable to harness it for their needs.

It used to be that people looked to the stars to guide them. In this explosive data decade, businesses must look to the cloud: Low-cost cloud-based solutions are now available to do the heavy digital lifting at warp speed, and pinpoint the data that is most useful to each company.

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WHO WINS?

The next decade will be a time of total transformation in the way business is conducted: From where we work to how we work, and the tools we use to increase productivity and stay ahead of the competition, everything is changing, and changing fast. A new, digital generation is entering the workforce with a new set of expectations for their day-to-day tasks and responsibilities but also for their entire working life. It needs to be meaningful, not mundane. And it needs to be not confined to an office five days a week.

Customers, too, have come to expect more: They want their B2B experience to mirror their B2C one: Efficient, immediate and transparent — just like ordering a pizza.

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Sorry, 3M, but it's not a time to buy cartons of Post-It Notes. This Data Decade requires that business processes be automated, with digital reminders. There's no turning back. To paraphrase the old saying: He or she who hesitates (to embrace automation) is lost.

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Alliteration is used throughout the business world. In the 20th century, marketing became defined by four Ps:

price promotion, product and place.

Now, this current era of digital transformation has its own, slightly different, four Ps:

people, processes, platforms and products.

In order to be competitive in the decade ahead, companies need to invest in all four, with conviction. Because the sooner they embrace technology and work to bring their business into the future in each of these areas, the better chance they'll have of realizing the benefits to productivity and the bottom line that every company seeks.

6 THINGS TO REMEMBER

As the Greek philosopher, Heraclitus, said: "change is the only constant." Companies that adopt a continuous improvement mindset will not only survive the disruptions of the 2020s, they'll come out stronger on the other side. If you take nothing else from this playbook, follow these six simple principles in your everyday operations:

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1 VISUALIZE WORKFLOWS

Create a visual map of the way work gets done today. You might be surprised with how obvious the inefficiencies or bottlenecks are.

2 LIMIT "WORK IN PROGRESS"

If too many of your processes and procedures are still being developed, confusion (and inefficiency) will reign supreme. Limit the amount of tinkering so you can objectively determine what's working and what's not.

3 MANAGE PROCESS FLOW

Determine who needs to do what, plus when and where they need to do it. Knowing human error is always a possibility, establish redundancies and safeguards.

4 STANDARDIZE OPERATING PROCEDURES

Building a standard operating procedure (SOP) is critical, as is ensuring all personnel affected by the procedures have access to the documentation. Having context for the entire process is critical so individuals understand how the work they do contributes.

5 CREATE FEEDBACK LOOPS

Companies and processes evolve. Companies are never a finished product; any time the business changes, processes change and need to be communicated.

6 IMPROVE COLLABORATIVELY

Rome wasn't built in a day, and neither were your operations. Establish a mechanism for collecting open and honest feedback from all functional areas of the business and infuse a mindset of continual improvement into your culture.

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We hope you found this playbook practical and thought-provoking. If you have questions or would like to collaborate on ideas for maximizing operational excellence, get in touch at **www.vsimple.com**

About Vsimple

We're Vsimple, the full-service workflow management platform. Don't waste another minute finding, learning, configuring, training or maintaining your workflow tools. Our white-glove workflow specialists analyze your operations and then customize, launch and support your Vsimple workplace.

The result: faster processes, higher accuracy and better insights, without the hassle. **Learn more at www.vsimple.com**

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