Perspectives on 2020 and Beyond

Tips Every Small and Midsize Business Should Consider to Thrive in This New Decade
A Decade of Deepening Transformation Brings a Decade of New Opportunity

If any lessons were learned over the last decade, one of them is certainly that size doesn’t matter. From the fast rise of garage startups to the toppling of some of the world’s biggest legacy brands, businesses that achieve market leadership are skewing smaller, agile, and experience focused.

For the last century, industries have been dominated by large enterprises – shaping not only national and global economies but also how billions of people live. Every consumer knew what these businesses were and where they could purchase their products and services. And each competitor, no matter the size, was well aware that their limited resources likely held them back.

But look around – are these market leaders still here? Most likely not.

For small and midsize businesses, 2020 represents the dawn of a golden age. For perhaps the first time in history, they no longer need to be a big company to bring to life a big vision. More important, even a five-person startup can access exactly the same insights, deliver exactly the same experiences, and, certainly, enjoy the exact same percentage of revenue growth.

So what’s next for your growing business?

We asked some of our favorite small and midsize business thought leaders about their expectations and hopes for this new decade. Find out how you can turn whatever 2020 brings into clear-cut opportunities for sustainable business growth.

Timo Elliott
Innovation Evangelist, SAP

Timo Elliott is an innovation evangelist for SAP and a passionate advocate of innovation, digital business, analytics, and artificial intelligence.

While it’s true that enterprise businesses have more access to resources, notably the latest technologies and teams of people, this reality is no longer a guarantee that they will have the winning hand every time. Innovations such as predictive analytics, machine learning, and artificial intelligence have allowed companies as small as five employees access to the same computing power as their larger competitors – only to take action faster and better.
Which do people prefer, chatting with robots or communicating with humans? In the fast-paced world of automation and digitalization, the human touch will be more and more appreciated. It doesn’t matter if we are communicating with individuals or companies; at the end of the day, decisions are made by humans. The best customer experience is the one that offers a simple, personalized message. So, if you want to win the race, seek the optimal mix of technology and a human approach.

Karl Fahrbach
Chief Partner Officer, SAP

Karl Fahrbach’s responsibilities include evolving partner commercial models to intensify partner innovation, platform adoption, and the sale of cloud solutions with partners across all customer segments and markets.

Grzegorz Grupinski
Marketing and Sales Support Manager, SNP

Grzegorz Grupinski is a marketing and sales support manager at SNP, one of the largest SAP partners in Poland. Based on his 20-year experience in the IT industry, he is constantly seeking the best ways to help companies and people communicate with each other.

Over the next few years, small and midsize businesses will have tremendous opportunity to grow. The only limit is what you set for yourself. If you focus on making customers happy, success is yours for the taking. Your business strategies should consistently center on creating value and positive experiences for them – while continuously striving for high satisfaction with a ‘customer for life’ mind-set.

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Nearly every single person in the world uses a sponge, but the people we need to engage are the ones who buy it. This is the case for any growing commodity-based business. You have to capture, process, and digest real-time feedback from consumers to learn who they are, what they love about your company and products, and how they expect you to operate. Thanks to social media, such information is no longer a mystery for companies like us.

Aaron Krause received national attention when he appeared on the ABC show “Shark Tank” with his invention Scrub Daddy. Since then, millions of Aaron’s “smiling sponges” are selling in well-known retailers – and he’s looking forward to further growth with his latest SAP® software implementation.

President and CEO, Scrub Daddy

This decade will require organizations of all sizes to quantify their impact on the world, both positive and negative, to meet their business customers’ regulatory compliance requirements and the rising tide of consumers’ ethical standards. Cash, culture, and technology competency will be critical enablers – particularly for leaders of small or midsize businesses and their teams – when creating and delivering solutions their customers require.

Business Systems Leader, Geographe Enterprises

Holly Hyder served as the project lead for Geographe Enterprises’ implementation of SAP S/4HANA Cloud across all business functions in 2018 – one of the first of its kind in the Asia Pacific Japan region.

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Effective leaders in small and midsize businesses worldwide will harness a range of technology to support digital transformation goals. According to our research, companies that are transforming faster and more efficiently are, on average, two times more likely to enjoy double-digit revenue growth and four times less likely to lose revenue in the current economy.*

Those that have resisted digital transformation up to this point will have no choice but to reevaluate their strategy or face declining revenue.

Shari Lava
Research Director, Small Medium Business Research Program, IDC

Shari Lava is the research director of IDC’s Small Medium Business (SMB) Research Program within the digital transformation space. Her core research covers the identification and support of the unique, evolving needs of the very small, small, and midsize business technology buyer.


Kerwin Malabanan
Managing Director, Fasttrack Solutions

Kerwin Malabanan is the managing director and co-founder of Fasttrack Solutions, an SAP platinum partner based in the Philippines. An accountant by profession with an entrepreneurial spirit, he grew Fasttrack, within 15 years, to become one of the most successful SAP partners in Southeast Asia.

The Internet has given mom-and-pop shops the ability to instantly become multinational. And advances in data processing, mobile applications, and artificial intelligence render ordering and delivery processes virtually transparent. The same revolution also created an explosion of data, challenging consumers and businesses to recognize quality and truth. When taking advantage of these opportunities, businesses must also hold steadfast to the identity and quality that differentiate them from the competition.
Five technologies – in particular, artificial intelligence, augmented reality, optical character recognition, robotics, and voice – are coming to your business. They’re coming soon. They will bring ethical and privacy issues, but smart business leaders will investing in these technologies today to help meet their goals tomorrow. Doing so is not just about doing what’s right for the business. It’s what’s right for your employees, customers, and community.

Gene Marks
Author, Columnist, and Small Business Owner of The Marks Group

Gene Marks is a columnist for The Hill, The Philadelphia Inquirer, Forbes, Inc. Magazine, Entrepreneur Magazine, and Fox Business. Gene has written five books on business management, including The Manufacturer’s Book of Lists, and frequently appears on Fox News, MSNBC, and CNBC.

John McGrath
Principal and Managing Director, Answerthink

In a volatile business environment, companies must shape, anticipate, and adapt to change to survive, let alone thrive. This ability is agility. The inability to anticipate and respond to change impairs functional and enterprise performance, jeopardizing competitiveness and the future of the company. When analyzing the impact of economic uncertainty, in conjunction with the risk of digital disruption to business strategies, there is a strong need for companies to improve agility.
In the next decade, everyone can produce content and every business will seek to get attention. The barriers to entry for everything are very low. The winners are those who have an insane focus on providing the best experience for their customers. Companies that embrace standing out and being different – the rule breakers and testers – will be the ones that last long. They use technology to gain insights into customers and personalize en masse. And they know how to leverage a smile and handshake as much as possible to engage with customers and ensure they feel special.

Ramon Ray
Founder and Producer, Smart Hustle Media

Ramon Ray is a global speaker, event host, and influencer for small and midsize businesses. He has started four companies and sold two of them – all while authoring several books, including The Celebrity CEO: How Entrepreneurs Can Thrive by Building Community and a Strong Personal Brand.

Subhomoy Sengupta
Head of Small and Midsize Business Operations, SAP

Subhomoy Sengupta leads the global sales delivery of solutions that help small and midsize businesses compete better, win bigger, and grow faster. He has held various roles such as head of SMB sales operations in India and chief of staff for the Global Customer Operations board area.

Small companies used to take 50 years to become viable, highly competitive large enterprises. Not anymore. Growing businesses that make digital transformation a priority open themselves to innovation that will change their business model and the way work gets done. While these opportunities can accelerate growth, hiring and retaining the right people and understanding the reasons why certain outcomes happen will determine long-term, sustainable success.
Millennials do business very differently: they adopt new technology more easily than Boomers and want the freedom to work remotely. To compete effectively with this growing segment of the workforce, small and midsize companies need to provide millennials with the tools and freedom to work the way they want. Companies will need digital tools to allow their talent to connect and work virtually and offer more flexible options for all employees—part-timers, full-timers, short-term contractors, and so on.

Adriana Sola
Director General, Altim

Adriana Sola helps business management teams position their companies for high levels of effectiveness by applying best practices across their processes, while supporting the latest market trends with a platform of SAP technology.

Steve Strauss
Best-Selling Author and Speaker

Steve Strauss is an attorney, popular speaker, and best-selling author of 17 books, including *The Small Business Bible*. You can learn more about Steve at MrAllBiz.com and connect with him on Twitter at @SteveStrauss and Facebook at TheSelfEmployed.
Moving into 2020, the customer experience will be more than great technology. It will be about integrating the practices of experience management as a business discipline into the fabric of your culture. You’ll use customer and employee feedback to do more than just sell more products or make better Web sites. You’ll use feedback to identify business, operational, and employee attrition risks. You’ll put multidisciplinary teams together to deliver the experiences your customers expect, measure business performance, and ensure technology platforms are in sync.

Lucy Thorpe
Head of Content Creation and Social Media, In Cloud Solutions

Lucy Thorpe is head of content creation and social media at SAP partner In Cloud Solutions. Now an experienced digital marketer, she started out as a journalist and newsreader for BBC Radio.

Stephanie Thum
Founding Principal, Practical CX

Stephanie Thum is a certified customer experience professional (CCXP) with a background in corporate communication, business development, journalism, broadcasting, and PR. She has served as the chief advisor and subject-matter expert for the federal team at Qualtrics, now part of SAP.

Each generation is more impatient than the last, and the youngest among us want everything now, easy to use, and ready to go. They won’t wait for a cab or a doctor appointment, so why would they wait for a report to download? The tech industry needs to respond to these sentiments with fast, intuitive user experiences. Luckily, artificial intelligence and machine learning are already being embedded into our technology to predict our needs and help us win back time. I suggest we use that time to do more of what we do best – be human, make connections, and be of use.
Tracy Zhou is focused on helping businesses keep pace with digital transformation in their respective industries. By understanding their strategic objectives, AcloudEAR provides advice on relevant cloud technologies and strategies to drive competitive innovation and grow businesses faster.

I believe that 2020 will be the genesis of a boom for new technologies. Small and midsize companies need to build up their knowledge base to think outside of the box and evolve their business to respond to customers and the marketplace faster while selling more and serving better. And they need to do all with higher customer satisfaction. Running a business is no longer about competing on pricing and product; it’s about having the intelligence to go far beyond our customers’ wildest expectations.

Get Ready for 2020 and Beyond

How will your business change over the next 10 years?

While no one can predict the unpredictable, the intensifying reality of economic and consumer volatility is screaming for businesses to change. Luckily, growing businesses like yours can take the necessary steps to seize every opportunity, address every risk, and deliver clear value to every customer.

Kick-start a brand-new decade with the right insights:

- IDC infographic: “The Roaring 2020s: Key Trends Shaping Small and Medium Businesses (SMBs) in the Next Decade”
- IDC and SAP joint Webinar: “Top 6 Trends for the 2020s”

To find out how small and midsize business solutions from SAP can help you address anything that comes your way, contact your SAP partner or visit us online.