

Growing Your Business in a **Digital-First** Economy with Shane Gibson

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If the rate of change on the outside exceeds the rate of change on the inside, the end is near.

- Jack Welch

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"The world has gone through two years worth of digital transformation in two months."

Satya Nadella – CEO Microsoft





"I'm not going to the store anymore, I just order it online and they bring it."

– Beverley Gibson (my Mom)



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Most B2B seller interactions have moved to remote or digital and that's exactly what customers want.

McKinsey & Company

2021 Study

Current way of interacting with suppliers' sales reps during different stages^{1,3} % of respondents





of B2B decision makers prefer remote human interactions or digital self-service^{2,3}

Why?

- Ease of scheduling
- Savings on travel expenses
- Safety

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Remote and hybrid are here to stay

Over 20% said they would look for another job if their managers mandate office returns and 57% said they would prefer to split their time equally between in-office and at home.

- (1600 person survey - Angus Reid Forum conducted on behalf of <u>Amazon March 2022</u>)

"...more than 55% said they are less likely to accept a job opportunity if the company mandates full-time work from the office.

...it even trumps workplace culture, growth opportunities, advancement or training, and in-office perks"

- Future Forum

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"roughly half of today's work activities including large numbers of white-collar roles - could be automated by 2055."

(A future that works: Automation, employment, and productivity) – Mickinsey Global Institute





Shifts from 2020/2021 to 2023 & Beyond

2020/2021 2023 and beyond

Reactive Permanent redirection Multi-screen & always on Traditional sales using digital Sales enablement Digital savvy Scaling through headcount Social media team



5 Stages of Digital Reinvention

WHERE ARE YOU NOW?



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Virtual Sales Competency Map

Virtual Communications

Social Networking

Technology Fluency **Sales Mastery**

Virtual Soft-Skills and Cognitive Skills

Right-Brain Selling

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Tactical Remote Leadership Tips:

- 1. Provide process automation tools
- 2. Shorten your meetings and reduce irrelevant attendance
- 3. Be very clear on what is remote, in-person and hybrid
- 4. Increase your check-ins
- 5. Forced digital black-out periods
- 6. Start Virtual Coffee groups
- 7. Invest in virtual/remote health programs, and equipment
- 8. Limit non-urgent communications to work hours
- 9. Lead by example
- 10. Trust your people



Action Steps

- Start building "You Business 2.0" as a digital-first platform
- Build processes and strategies as remote, social and hybrid
- Find and develop staff and partners with a high TQ
- Think social business versus digital campaigns
- Think digital reinvention culture versus goal