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BUSINESS

**LEVERAGE
THE INTERNET
TO OWN
YOUR FUTURE
GROWTH**



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To remain competitive, learn to anticipate technology change so that it happens *for* your business, not *to* your business.

WHAT'S NEXT, AND WHAT MATTERS

In business, as in life, it's easy to lose track of how quickly things change. But for growth planning purposes, a look back to 2013 can help you get a handle on the environment in which you'll be competing in 2023—and what that means for your company's one- and five-year strategies.

For example, a 2013 [study](#) by the Pew Research Center's Internet & American Life Project found that 57 percent of U.S. adults went online via their phones—a percentage that it noted had doubled since 2009. For 2018, the organization's [Mobile Fact Sheet](#) finds that 77 percent of people in the U.S. use smart phones, and 53 percent own a





tablet. The Fact Sheet also notes that “a growing share of Americans now use smartphones as their primary means of online access at home.”

The figures represent a sea change in the way your customers and prospects expect to connect with your company, whether they’re looking for information, making purchases, or seeking after-sales support. What’s more, your vendors and employees are experiencing the same evolution in expectations about the way they access data, engage in transactions, and work together.

Those shifts put the onus on your company to keep its mobile accessibility up to date. It’s not just about a mobile-friendly website. To compete, you need an active presence on appropriate social media. Your operations must integrate apps, the ascendance of the Internet of Things, and adoption of other technology tools. And all of it has to scale quickly enough to keep pace with the speed of change that your business will undergo in the coming five years.

BUILDING THE SMART OPERATION FROM THE GROUND UP

What do digital operations look like? They blend information and operational technologies to strengthen business performance, according to [Smart Operations and the Internet of Things: Digital Impacts on Business Strategy](#). The 2017 report, written by SCM World (a Gartner company) and published by SAP, explains that digital operations are “far more than just a platform for visibility into operations” but rather provide a means for “developing and exploiting applications made possible by the internet of things to create value.”

In this business model, connectivity matters more than physical presence, which is becoming obsolete as a prerequisite for collaborating, making decisions, and acting swiftly on opportunities. From accounting and finance to communication and accounting, and from data mining and analysis to enterprise resource planning, the cloud and app pipelines are delivering a continual stream of new tools for managing your business digitally, remotely, and productively.

IOT sensors, for example, can track your inventory. They’ll identify flaws or untapped opportunities in your production, fulfillment, and distribution systems. And for the first time, they make “solutions in search of a problem” a good thing: by detecting operational

issues and tracking commonalities that precede breakdowns or defects, they enable you to resolve problems before they actually arise. Once you've made a sale, they can provide

data about how your products are used. Armed with that data, you have a head start on refining future product generations to better match changing requirements and improve the customer experience.

All this information keeps everyone involved in your business connected and gives that connection greater purpose. Your

company's operations, processes, and pursuit of continuous business improvement are informed and empowered by real-time input from throughout the organization. The result is decision-making that's not just faster, but also smarter, better targeted, and more closely aligned with your productivity and profitability targets.

CREATE A CUSTOMER EXPERIENCE AND A COMPETITIVE EDGE

Small companies have traditionally competed on the strength of their customer relationships. As a small business owner, you know your customers, their frustrations and challenges, their expectations and preferences, in a way that until recently big business could not. Now social media and internal digital review platforms give bigger businesses access to this information and the ability to impersonate the one-on-one relationships that small business owners cultivate.

"Analytics are definitely increasing the ability of large organizations to target the needs of smaller groups of customers," says Bruce Temkin, managing partner and

OPERATIONS TOOLS AND TRENDS TO WATCH

Use this checklist to keep track of IoT tools you can employ now and those being developed for future market launches.

■ **Improved operating efficiency.** These **efficiency-oriented IoT tools** enable you to delegate a variety of tasks, from keeping your doors properly locked and monitored to maintaining your thermostats at optimal temperatures. And you may be surprised to learn that shipping trackers and RFID merchandise tags are now affordable and practical at small business scale.

■ **Increased customer confidence.** While you're figuring out how your business can optimize its IoT use and practices, your customers are researching their own IoT device protection questions. This **overview** can help you keep in mind—and address—their concerns.

■ **Next-stage preparation.** Scaling takes planning. To reap the most profitable return on your IoT investment, you need to understand **where the technology is heading and what to expect** of these emerging tools.

■ **Hitting performance targets.** Ultimately, the goal is not to adopt technology, but to adopt practices that yield business process improvements. Consider these guidelines for **evaluating artificial intelligence tools** and their capacity for supporting your efforts to achieve that goal.



customer experience transformist at The Temkin Group. But small businesses can combine that computing power with their own capacity for sustaining meaningful relationships. “The issue is not whether companies should use advanced technologies or human beings. It’s when, where, and how to combine the power of both.”

If you’re operating with a small staff, one key is to target the social media, technology, and tools to which your customers are most responsive. Don’t try to be everywhere. Be where your customers want and need to find you. For example, if they

agree to sign up for text messages about flash sales and news, you may not need to duplicate those messages on Twitter and get them to follow you there.

That principle applies to the way you communicate as well as the platforms you choose. If you get better responses to images with short captions than to blog posts, that should help you guide the format you choose for future announcements. If social media teasers drive more traffic to your blog or website, use that feedback to manage information flow.

“Focus on technologies that your key customers are using to select, buy, use, and service your products and services,” Temkin says. “Companies need to make it as easy as possible for their key customers to work with them. Take your lead from your customers. Listen to them, and adjust what you’re doing to meet their needs. At least for the time being, humans are better than technology at listening.”

CUSTOMER EXPERIENCE TOOLS AND TRENDS TO WATCH

Are your customer experience practices keeping pace with needs, expectations, preferences, and trends? Check them against this list.

- *Your employees are “customer experience agents.”* That’s the mindset you should be adopting in 2018, a year that will also see a [rise in customer empathy, transparency about AI, robotic assistance, and more.](#)
- *You know which metrics matter.* Customer data is not all created equal. When setting out to evaluate the customer experience your company offers, zero in on [what correlates most strongly with success.](#)
- *You put metrics to use.* It’s not enough to aggregate metrics such as customer satisfaction scores. To remain competitive, you need to convert that data into a customer experience action plan. That’s the first of [15 Customer Experience Trends](#) Bruce Temkin is watching for 2018.
- *Your social media strategy is evolving.* If your social media efforts don’t focus on [mobile users and video platforms](#), you’re already falling behind the curve. It’s time to create a blueprint for catching up and staying ahead of this and other social media trends.

And listening—via whichever platforms or styles of communication prove most productive in your business—will help shape the customer experience that keeps your customers loyal.

AI, MACHINE LEARNING, AND KEEPING IT ALL SECURE

Advances in AI and machine learning are moving us toward the ability to create proactive, intelligent systems that stop hackers before they start. At the same time, the more connected the components of your system are, the more connected the threats to your system can be. That means personal security hygiene is more important than ever—and its impact extends to devices that you likely haven't considered in your data security planning.

Even if you and your employees aren't yet telecommuting you've probably accessed work email from home. And there's a good chance that one of you has read work email on a smartphone that also houses an app for managing something completely unrelated to work, like an IoT baby monitor or push notifications from your daily newspaper. And because they're completely unrelated to work and your life is complicated enough already, you probably don't have particularly secure passwords for those apps, because who cares if someone hacks into them, right?



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Do you see where this is going? It's not a futuristic fantasy. It's already happened. That kind of hacking enabled the distributed denial of service (DDOS) attack that took down Twitter, Netflix, CNN, and many other sites in October 2016. Access to those unsecured devices “enabled the malicious actor to take over many of them remotely,” says Gordon Feller, founder of the San Francisco-based international nonprofit [Meeting of the Minds](#).

“Using the accumulated computing power made it possible to point the attack on the servers that managed the key network operating centers for the internet. We all have many devices in our homes and offices. We have to ask ourselves which ones are connected to the internet and therefore potentially breachable.”



But while we need to remain vigilant about a growing number of devices, AI is giving us new means of fighting cyber threats by outsmarting them. If you're not familiar with deception technologies, it's time to get up to speed. Gartner [explains](#) that these tools use “deceits and/or tricks designed to thwart, or throw off, an attacker’s cognitive processes, disrupt an attacker’s automation tools, delay an attacker’s activities, or disrupt breach progression.” The company included it in its list of [Top Technologies for Security in 2017](#).

And while cloud storage is not new, it's still a key component of any security plan today. Feller recommends using a well-known, highly regarded provider so you don't have to spend time

completing due diligence on a smaller provider's compliance with industry standards. “One way to avoid that process, and make sure you're asking the right questions and getting them answered is to just opt for the big boys,” he says. “Their prices tend to be better, anyway, because they have that aggregated mass effect.”

By staying current with these operations, customer experience, and security trends and integrating the relevant ones into your plans, you can develop a stronger five-year roadmap for your company's growth. This is the impact of the internet on the future of your business and its sustained capacity for competitiveness, productivity, and profitability.

SECURITY TOOLS AND TRENDS TO WATCH

Cyber threats evolve so quickly that the security landscape can feel like another planet. But you can take charge and take steps to protect your data, intellectual property, and business.

- **Recognize the threat.** If you're not convinced that your business is at risk, you're discounting the 43 percent of cybercrime that targets small companies—60 percent of which are out of business within six months of the attack. [Know the facts.](#)

- **Track targeted trends.** These [small business security trends](#) are especially worth watching as you plan your strategy for protecting your data and business intelligence.

- **When you think security, think mobile.** An increasingly mobile and remote workforce means employees sometimes working on their own devices. You need to [control security in that sphere](#), too.

- **Expect the unexpected.** With threats evolving so rapidly, cyber security practices can feel unpredictable. But the experts offer [2018 trend predictions](#) worth following.

RESOURCE GUIDE

These online resources can help ensure optimal and secure operations and customer experience.

Tracking trends can seem like a full-time job—one that takes your focus off running your business. These reports and articles can simplify the process of staying on top of it all, so you can concentrate on staying on top of the competition.

OPERATIONS

- [Bandwidth and the Zettabyte Era: What happens When Bandwidth Speeds Double by 2021](#)
- [The 25 Best Business Mobile Apps of 2018](#)
- [How to Use the IoT for Continuous Business Improvement](#)
- [Revolutionise Your Operations with Deep Learning Technology](#)

CUSTOMER EXPERIENCE

- [How IT and Business Can Partner on Customer Experience](#)
- [2018 Customer Experience Trends](#)
- [5 Trends That'll Make Customer Service Smarter in 2018](#)
- [How to Design a Customer Experience Strategy](#)

SECURITY

- [How AI Will Underpin Cyber Security in the Next Few Years](#)
- [Tips to Improve IoT Security on Your Network](#)
- [Internet Security Threat Report 2018](#)
- [Revitalizing privacy and trust in a data-driven world: Key findings from The Global State of Information Security Survey 2018](#)