

# **Predicting Future Trends with Anders Sörman-Nilsson: Bankwest Connect Event highlights**

[On screen text: Access, value, experience, content, expertise, networking, topical, ideas, insights, innovation, Bankwest Connect Events]

[Speaker: Anders Sörman-Nilsson]

Now, I'm not here to talk about Swiss National time pieces necessarily. Although, I do want to explore this sort of tension between the analogue and the digital. And I'm going to argue that your customers and the clients of the future, increasingly their information-focused minds are digitising, but their hearts are enduringly analogue and emotional. And in the battle for the hearts and the minds of tomorrow's customers, you, as brands, have to be able to connect seamlessly across tradition and technology.

So the analogue world and the digital world, how do we seamlessly combine these two worlds to win digital minds and analogue hearts? The analogue world, of course, by way of reference is the world of face-to-face. The digital world, interface-to-interface. One's about old school communication. One's about new school communication. One's about the offline. The other one is about the online. One, I

believe, is about winning hearts, and really connecting with your clients. The other one is about also winning over their information-focused rational minds. Because courtesy of digital, we're now all in procurement.

First trend I want to talk to you about here today, is that courtesy of digital, every business model is now getting digitally hacked, either literally or metaphorically. Increasingly at exponential rates. And of course, in this type of world, it is critical that we all scenario-plan, and stress-test our strategies for the future.

Micro-vendors on the streets of Stockholm a few years ago, the equivalent vendors to 'The Big Issue' here in Australia, asked themselves the question, "Why on earth are our sales going down month over month?". Someone said, "Maybe it's just the case that Swedes don't have an empathetic heartbeat. And someone else, with an insight into the fact that Sweden is the most cashless economy in the world, said, "Or could it be because we just take cash for payment." What would happen if we teamed up with iZettle, a mobile P.O.S. provider, that would take NFC payments, biometric authentication, and credit cards instead? Sales went up 59 percent.

Ask yourselves the question: "Is there friction between the analogue world and the digital world, that either knowingly or unknowingly

you're putting up to make it difficult for your clients to do business with you?"

The other thing that's happening, by way of a trend, is that your customers are taking life and business matters into their own hands. And they want to team up with brands and organisations that help them think long-term, smart, and responsibly. We're moving from a sort of a very simple, linear customer journey, to one that increasingly looks like kind of a slinky spiral, where 74 percent of business buyers now conduct more than half their research online before ever contacting your sales reps. This means that there should be an increasing focus on your marketing materials, because they're now also your sales materials. And an increasing investment into your sales folk working closer with your marketing folk, in a kind of "smarketing" fusion.

No matter all of this digital disruption, and all the new digital opportunities, we are now craving seamless transformation where you indulge both our digital minds but also our analogue hearts. Why? Because the digital world doesn't fix all human communication problems. In fact, the digital world can also royally stuff us up as well. If you've tried predictive texting, you know exactly what I'm referring to here.

Clients want to deal with brands and organisations that really help them transform and have a paradigm shift. Just like Nike helped me, an amateur, run a marathon. Just like Acorns or Bankwest helps you get to the next level in terms of your investments, your financial wealth, your net wealth, we want to team up with organisations who are going to make a difference. Nike understands that we're now in the transformation economy. The transformation economy where we can really differentiate ourselves from our competition. If you're thinking "How do we do this?", creating great content, great podcasts, great video marketing content, great blogs, things that are relevant to your customers on the go will help you go a long way towards creating digital touch-points that will help the already-great analogue touch-points that you have.