

What Entrepreneurs Need to Think About When Embracing the Digital Space

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When the term digital transformation comes to mind, entrepreneurs and business owners mainly think about digitizing their operations through sophisticated web optimization, enhancing their ecommerce stores and implementing push notifications or emails. However, the leap from running a traditional business or brick-and-mortar store to adopting emerging technologies in operations requires specific attention to detail regarding daily tasks.

Traditional businesses need to take a closer look at their everyday processes and tasks to better suit their audience's needs. New and existing customers can greatly benefit from an enhanced customer experience by allocating time and resources to strategic business planning. This begs the question: How can businesses ensure a successful transition, embrace digital transformation and empower their customers to increase their purchases?

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Optimized processes

In today's modern-day, time means money, and entrepreneurs must constantly seek ways to cut downtime in operations without impacting efficiency. There's no questioning it: It's time to leave behind manual processes and adopt automation to help meet business objectives. Not only will it save time and

drastically reduce the likelihood of manual errors, but it also frees up resources that can be allocated to cater to a customers' needs and wants.

With emerging tools and technologies, automation has become a must, with 50% of businesses ensuring that they are or will be adopting it to speed up their recurrent tasks and reap its benefits. Businesses simply cannot stay behind and must ditch the "pen and paper" approach to gain a competitive advantage.

However, automation is just one way to optimize operations. Another way to boost efficiency is to take an analytical look at processes and evaluate if they support the business objectives and add value to customers. These are simple decisions that could significantly impact how a customer interacts with the brand, such as implementing marketing campaigns and personalization strategies to drive sales.

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Here are some things to note about automation:

- New and existing customers are often overwhelmed with multiple emails from many different businesses. Therefore, it's crucial to ensure that a brand's communication adds value to potential customers. To do this, there are a couple of aspects that businesses need to consider, such as ensuring an effective communication channel. According to a recent study, the number of smartphone users today is at 6.648 billion, making up 83.96% of the world's population. What this means is that by adopting new strategies such as SMS marketing, brands can make sure that they're delivering their message directly to many customers and ensuring an almost 100% open rate.
- Delivering the message directly to the customers is one thing, but prompting a call to action is a whole

different feat. Leaders must adopt personalization strategies to truly add value and ultimately increase sales. This entails understanding the target audience, the information most likely to resonate with them and identifying the most effective communication channel.

- Personalization best practices include referencing past purchasing habits to deliver valuable messages, discounts and promotions. The more a customer feels valued, the more likely they will complete a purchase.
- A business' ultimate goal is to make the purchasing process as effortless as possible for any potential customer. Therefore, the payment option plays a crucial role in ensuring a seamless process simple enough that a customer wants to purchase again.
- With all of the available tools and technologies that have emerged during the past years, contactless payments have gained lots of relevance, rising by 150% in the U.S. since March 2019. Leveraging radio-frequency identification technologies, many small and large companies have implemented "tap-to-pay" systems, enabling users to pay for items with just their smartphones, watches or any other wearable device. However, with this surge in contactless payments, online shopping security threats have also risen, challenging businesses to strike the perfect balance between a secure, simple and quick process for customers.

As businesses embrace the digitization era, all of the enhanced processes mentioned above require a new set of skills that cater to system updates, cloud architecture, data migration and other IT areas. Business owners must tweak and expand their team to take advantage of the benefits of applying new technologies to their operations.

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