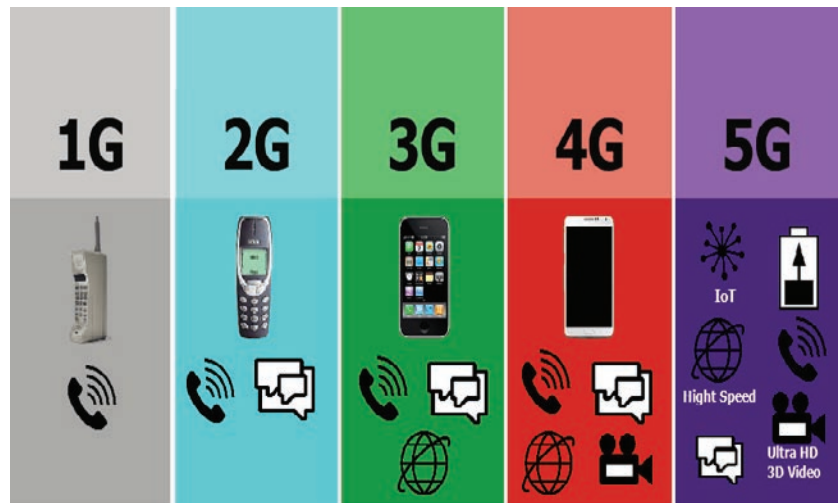


### What I am wondering?

Every company needs a theme to fight against disruptions across every vertical. How do I pull the millennial's towards my company? I do I stay ahead of the competition? How much should I allocate between Technology, Human manpower and Skill Development?

What should be my R&D cost and what should be my Key are of focus for the next decade? What is the biggest difference between Devel-



oped Economies and Emerging Developing Economies? Well, it is a technology and young population which differentiates every economy. Every organisation irrespective of size is concerned about how to formulate a strategy to manage the on-going disruption. All management consultants comprising from Chartered Accounts, Cost Accountants and MBA are all busy to formulate to a strategy which will be unbeatable.

The profession of corporate advisory has changed significantly and hence every chartered account and cost accountant needs to get into new shoes of understanding the Technology and the consumer mind-sets. Cost Accountants and Chartered Accountants who are holding the position in the various organisations under strategy formulation needs a complete changeover of strategy and thinking.

Yes, an unbeatable long term sustainable business strategy is the key demand of the Asian economy. Nightmares have become a part of every SME about the identification of road map for survival in these disruptive times. CEO, CFO, CTO & COO all are busy to brainstorm regarding these uncertain times of business and customer loyalty. This problem is mainly with Asian economies. Yes, this key difference keeps every management honcho to be awake at night. This list of question will never end. What a company needs is a particular theme to manage all these changing variables keeping a few random as constant to manage the changing mathematics.

### Who Are My Customers?

Every company has a question regarding how I manage customer loyalty? How I retain and build new clients and how to develop a long term sustainable business model? In the coming new decade, Asian economies will rule the global market. Asian Millennial who is the key consumption creator will be the key target.

The confusion intensifies when we don't find the road map related to what type of technology disruption we should create focusing the client. Millennial is the key customer segment which needs to be focussed. In the Asian economy, the millennial will rule the consumption world. Chatbox, Messenger, Voice and E-payments will rule the market. Hence a company's technology-based development should be in an around this segment. The theme of the strategy as discussed above should be focussed towards the millennial.

The millennial have less patience and hence they need seamless, friction-free, easier user interface platforms. Most of the IT budget has a vision but does those visions are not linked to millennial. Please note that your product is now a technology platform and then the original product which you are manufacturing. Technology is your 1st product under the changing dynamics of the global economy. These millennial are earning high and hence their consumption pattern is completely different as compared to what our earlier generation. Hence the new customer who to is focussed is millennial and your seamless platform is the key point to keep the targeted audience glued to your portal. Most of the IT platforms which have been created are cumbersome and not so user-friendly. The reason being, lack of judgement or understanding about the behaviour pattern of the consumer.



Mobile platforms will keep consumer glued. The millennial have less time and hence an efficient APP-based model where many things are available irrespective of your core business will keep the glued. This will improve consumer loyalty.

### **What Type of Team do I need?**

Teams with strong digital mind-set are the key human manpower where one needs to invest. If you want to know the mind of the millennial then appoint and allow millennial in your organisation to be part of the development and IT team.

Your organisation Technology landscape will decide the adaptations of the product and services for your organisation success will depend. Smartphone has changed the landscape of product and service penetration and this is the place where you IT and Management Consultants need to focus.

### **Every Market Different Strategy**

Now every market and economy is different hence tweaking is required in your platform based on economic culture to get the product adaptive to the millennial. The technology-driven smartness and providing something beyond the traditional model of your operation or offering will keep the millennial adapted to your platform. This will generate loyalty within the consumer.

Organisations need data analytics and strong security system people to keep the organisation free from any of the fraud. Hence only development platform will not be enough. Millennial are careful about their privacy and data protection. Hence your goodwill is dependent on the safety of the consumer and its data.

### **FMCG Example**

Now coming to FMCG companies as an example-shopping should be shoppertainment. Yes, this might sound like a new subject but the fact is that if you want your consumer to be glued to your website then you have to make the platform where consumer loyalty and increases. Your platform should defeat the time take for thinking about any specific requirement. Chatting, QR Scan, Transfer of Money API, easy payment gateway, cross border product availability –when all these come in one place then the consumer always remembers you in between the competition of different apps or platforms.in between the competition of different apps or platforms.

Shopping and keeping client engaged when he is not shopping is the key subject which every organisation should understand while developing the IT concept. A millennial may not buy every time but still, he uses my platform which keeps him engaged in my platform. Clubbing Product along with ancillary service platform is the key to keep the millennial intact. This is also the new definition of Branding where a product platform is not being branded alone for its one product but its services.



Millennials don't want unnecessary ads and they want smart predictive and reminder driven things. Hence the communication of branding should be smart and crisp targeted with a millennial mindset.

### What is the Challenge?

The challenge is to keep the millennial that are tech-savvy to be glued to your consumer desk. These millennial are merciless in dropping brands hence the challenge is more to keep them intact. Now, this is the reason here ancillary service platforms come into the rescue of your brand. The millennial are loyal too where they find a platform is providing beyond its abilities and providing many things which are not relevant for that particular company. This is a mobile generation. Hence don't spend a single copper unless your IT, Business strategy related to sales, Product introduction etc. are unless linked with Mobile-based platform. It is all about ease of the user.

### The ingredient for Transformation

For every organisation to transform, one needs to have a transformative mind. This needs a tech-driven mindset organisation. The rising middle class are the millennial and these are smartphone-driven millennial. They will wonder less about searching for things. The middle class needs the same comfort and services as provided to the top class millennial. The one who provides this is the leader in the system. This development and transformation phase is an on-going process which keeps an organisation in a continuous process of development and growth. Don't forget that middle class millennial are just driving the demand for the consumption and this growth will continue as Asia is having a young population with the unexplored appetite of goods and services. So now all Chartered Accountants and Cost Accountants and MBA's must have an idea about the changes required in their advisory services and thinking.

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