

Domain.co.za's top 8 business trends for SMEs in 2022

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After two years of uncertainty, small to medium enterprises (SMEs) can look forward to finding "normalcy" in the "abnormalcy" and better prepare for the year ahead. Yes, things have changed - that's a given, however, how will these changes affect how we do business in 2022?



The 8 things we think will stand out for SMEs in 2022 include:

1. Flexible working conditions

A couple of years back, the hybrid workplace, which offered a flexible work schedule, a family-first and a wellness-second approach, would either have been something from a "futuristic" movie scene, or an employee's pipe dream.

Yet, here we are, companies looking to keep their best will need to transition to being able to offer their employees this. Less people at work means smaller offices, or co-working office spaces, which will grow in popularity in the year ahead too.

2. Finding talent anywhere

On the plus-side, a company that's aligned for remote work, doesn't need to be restricted when it comes to talent-hiring. A company in Cape Town can hire a specialist living as far afield as Johannesburg, London or even Japan.

For this exact reason, we expect to see many overseas companies looking to employ South Africans.

3. Achieving more with less hands on deck

Thanks to the internet, many SMEs have been able to 'masquerade' as larger corporations by simply using great graphic design and digital content marketing. Small businesses can now take this one step further by implementing automation and AI (artificial intelligence) software, outsourcing, and making use of freelancers, thereby achieving more with less.

4. Influencer marketing

Influencers are "normal" people (or often celebrities) that know a lot, and are passionate, about a specific field i.e. local fashion, technology, architecture, landscaping, motherhood, DIY, etc.

Since consumers haven't been able to attend conferences, expos and talks in person, they have started to rely more on influencers and micro-influencers to keep them in the loop. For the same reason SMEs should find an influencer to drive their unique selling points home.

TIP: Consumers know when someone has simply been paid to say your brand is X, Y or Z. Find someone whose values align with yours to ensure a better and more authentic fit.

5. Digital marketing tests

There simply isn't a 'cookie-cutter' digital marketing approach that will work for every single SME. Spending large amounts of money on digital ads only, is most definitely not the way forward anymore.

Consumers are looking to engage personally with companies too. That's why we'll see more SMEs experiment and test various approaches and ad spends (i.e. search ads, social media, on-page and off-site SEO), with a clear focus on what customers have to say.

6. E-commerce and mobile shopping

The continued rise of eCommerce, particularly via mobile, comes as no surprise. Online shopping is incredibly convenient, and requires less human-to-human contact. As an added plus, eCommerce websites cost less to manage than traditional 'brick and mortar' stores. However, businesses with physical stores, can stand to boost sales and reach a wider audience by adding an online shopping component to their websites.

7. Collabs

Covid-19 instilled, in most local business owners, a desire to work together with other local SMEs to the benefit of both. Networking and collaboration projects allow small businesses to grow together. We believe we will see more SMEs supporting, inspiring and referring one another.

8. Digital communication tools

Hybrid working conditions can easily cause confusion and affect productivity negatively. However, with the right digital communication tools to encourage face-to-face communication and real-time chats, employees can stay in touch with the rest of the team members more effectively.

Video conferencing, Live Chat, and uncapped voice solutions such as VoIP, allow SMEs to function optimally. We believe

more companies will implement comprehensive digital communication solutions that can boost productivity.

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