

A photograph of two men in a meeting. The man on the left is smiling and pointing at a small device. The man on the right is wearing glasses and looking at the device. The background is a blurred office setting.

**WEARABLE TECH-
NOW FOR BUSINESSES**

Wearable Tech – Now for Businesses

These days everyone is a techie. Whether streaming your favourite TV shows at home, doing your weekly shop on your smartphone, or paying for your coffee using your watch, we've become used to high-tech solutions helping us to run every aspect of our lives. They've proved so popular, that in 2014 the number of smart mobile devices in the world surpassed the number of human beings.

Our experience of technology as consumers, increases what we expect from it when we're working. Why shouldn't running a business be as simple, familiar, and personal as checking your bank balance or streaming your favourite album?

Wasted time and inefficiencies.

Our experience at work rarely mirrors the slick, simple and connected way we live our lives. We all want business accounting to be as efficient and detailed as possible. But when there are so many admin boxes to tick, there's only so much you can do.

According to research carried out by Sage the average business spends 86% of their time on data entry and low-value tasks. They are forced to wait for between 3 and 24 hours for access to information about their business. While they use 13 different apps, only 5 are connected.

When there is so much at stake, why should the technology you use to run your business lag so far behind the technology you use to run your life? What if you could carry your entire business around with you in your pocket or on your wrist? What if you could step off a flight ahead of a business meeting, and have real-time information about your company at the click of a button?

How wearables are changing the workplace

The latest development in the mobile revolution is the rise of wearable technology. Devices like the Apple Watch and Google Glass have made the most headlines, but there is a wealth of wearable connected devices available on the market. By 2018 it is estimated that the market for wearable devices will be worth £8.7 billion.

The wearable boom is likely to have a considerable impact on how we get our jobs done and the productivity of the world's businesses. Research published by the Institute of Management Studies at Goldsmiths, University of London has found that people with wearable devices were 8.5 per cent more productive and their job satisfaction rose by 3.5 per cent.

Wearables free you from having to carry around a laptop, tablet, or even smartphone, while ensuring you can still access e-mail, make phone calls, or check your schedule. They also allow you to capture information quickly and easily in the moment – let's face it, you can't discreetly take out your laptop to expense a receipt while you're out with a client. Wearable devices also help you to focus on the task or meeting at hand, knowing that if something essential comes in via e-mail or message your wearable will let you know.

All this makes real-time business possible for the first time. It's now possible for your business to go everywhere with you, simplifying what you do, cutting out inefficiencies and wasted time, and making your business more productive. It's time to join the real-time business revolution.



Business in real-time

We know that for businesses to succeed today, they need a clear view of performance in the moment and to be able to respond in real-time. Otherwise they are yesterday's news. The key to achieving this is having access to live information that is easily understandable and actionable.

Businesses spend a lot of time deliberating over how much information to share with employees. In many cases, there are mixed messages; businesses say they want to become more collaborative and more transparent, but they don't behave that way. In that type of environment, it doesn't matter what type of technology you deploy, if behaviours don't also change.

In the past, businesses have typically had a siloed workforce that is slow to adapt, with large teams sitting centrally in the organisation. Increasingly, businesses are moving more towards a connected workforce that responds quickly to change, with globally distributed small and agile teams.

The siloed workforce



The connected workforce



The power of teamwork

The most successful information sharing strategy, and the one most common among leading businesses, is Team Ownership whereby employees work as teams and learn from the consequences of their decisions. It relies on leadership rather than management and empowers teams of employees to push the business forward.

This approach relies on providing employees with information they can act on. With the abundance of data available today, if you can't simplify information, you can't act on it. Businesses need to be able to distil everything down into one page that can be understood in less than a minute, so colleagues can act in real-time.

We know that for most businesses this isn't the way they operate. Instead, at the end of each month, they get together to work out whether they've hit their number or not. Except they spend most of that meeting debating which team's data is correct. And even if they work out which set of data is correct, it's meaningless because it's a view of the past and there's nothing they can do to push the numbers above that thin line between success and failure.

That's why we created Sage Live. It brings everything to life and captures all information in a single system. It has selectable dashboards, customisable for each role whether you're the CEO, CFO, departmental manager or anyone else in the business.

Most importantly, it lets you see last month, this month and into the future. It puts information in the palm of your hand so you can plan ahead and choose the right strategy for your business at the time when it matters most. Now.

The challenges of super-fast growth

We are living in a golden age for entrepreneurs. While it is never straightforward, it is now easier than it has ever been to start your own business. The digital age has removed a lot of barriers to starting and running your own company and the typical business lifecycle has contracted as a result.

There have always been overnight success stories, but it seems like today you can't open the business pages without hearing about the next bright young business, that went from startup to multinational phenomenon within the space of 18 months. Many of these companies have taken advantage of new business models made possible by the rise of digital and social media.

Lolly Wolly Doodle, the US based children's clothing creator was founded by CEO Brandi Temple in 2008, and is now the highest transacting business in the world on Facebook. Having seemingly cracked the social media selling code and doubling its revenue each year, Lolly Wolly Doodle is the "e-commerce crush" of several start-ups who long to follow in its footsteps. Its Facebook page currently boasts over a million followers.

Growing pains

To observers, these super growth companies often make it look easy. But becoming a global business in such a small space of time, inevitably puts a lot of strain on a company. With so much effort expended on securing greater and greater market share, it's easy to lose sight of the impact growth is having behind the scenes.

There's also the change in people's attitudes. As soon as a business gets bigger the people within it assume they should start acting bigger. They feel the need to adopt more complicated systems and processes, because the work of big business is after all, complex, intricate and very, very serious. Often these companies throw technology at any and every problem. Then one day, following years of successful growth and multiple acquisitions, they realise they have 101 separate applications, half of which do the same thing, albeit in a slightly different way, making it impossible to get them to work together.

The burden of success weighs heavy and companies find themselves becoming increasingly slow and arthritic when their customers are demanding them to be evermore speedy, responsive and flexible.

Better insight, better decisions

Having information and data sitting in different areas, in different forms, also means you're losing valuable insight into how everything's running. That means you can't see what's going well or, more importantly, where inefficiencies are costing you time and money.

Businesses need technology that brings all of this vital information together in an easy to understand, easy to action way. Companies with more usable data have 10% increase in efficiency. Imagine the impact that could have on a business. It would be like hiring an additional team to handle nothing but paperwork and processes, without the cost or hassle of actually hiring them.

Access to that level of insight or detail shouldn't require a visit to the data overlords sat in head office, either. If you run a company, you're probably constantly on the move, and very rarely sat behind your desk. You need your business with you everywhere, in the palm of your hand.

We believe managing your business should be simple, convenient and something you can do from anywhere. Companies with mobile access to data sell 5% more new products – including 3% more to new customers.

Grow your own way

The fact is, growth doesn't need to equate to complexity or unnecessary technological bulk. Technology should let businesses do things bigger, better, and smarter. To react quickly to changes or to plan their next big move, not constantly trip them up.

We believe businesses should grow at their own speed, in their own way, without having to accumulate complex technology and processes along the way. Running a business, doesn't need to be complicated or difficult. There is a better way of doing things.



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