

April 2, 2021 FOR IMMEDIATE RELEASE The SAC® Release

Global Business Opportunities Now Springing Up Everywhere

CLAREMONT, CA—While 2021 may be a year of mixed opportunities for global business, according to The Society for the Advancement of Consulting® (SAC), if companies look closely they'll find a myriad of opportunities to discover and exploit.

E-Commerce Growth to Drive Supply Chain Opportunities

"As vaccines are distributed at an increasing pace, global business will accelerate," points out Lisa Anderson, president of Claremont, CA-based LMA Consulting Group, <a href="Image: Image: I

"During the pandemic, E-commerce increased dramatically," adds Anderson. "This will continue to rise, due to changing customer needs. So imports will continue to surge until enough reshoring, near-shoring, and additive manufacturing takes place to offset the surging customer expectations. Exports will increasingly be attractive, too, as the global marketplace stabilizes. Manufacturing and supply chain executives that scale up sales, inventory, and operations planning (SIOP) programs—and proactively align them with demand and supply—will thrive."

Clear-Outs Have Strengthened the Clout of Global Businesses

"The fast will eat the slow," says <u>Sten Vesterli</u>, a Denmark-based expert in helping CIOs and organizations around the world get full value from their IT investments. "For more than a year, organizations have been in suspended animation. That also suspended corporate natural selection. Now, as everyone is being reanimated, this is back with a vengeance. Organizations that are able to move fast are straining at the leash, while slower organizations peer fearfully into an uncertain future.

"The speed of an organization is determined by its ability to change and adapt," points out Vesterli. "Those who have spent the lockdown cleaning house are in good shape. They dumped the rigid old systems and processes and learned new ways of doing business. Those who just hunkered down on life support, waiting for the old normal to return, need to get up to speed really fast."

The Keys to Global Success Remain the Same

"We've talked about the world being flat for a couple of decades, but it took the pandemic to demonstrate how flat it really is," notes Kathleen McEntee, President of Kathleen McEntee and Associates, Ltd. (KMA), a full-service marketing firm that helps companies reach their target markets with the right message, through the right media, for the greatest impact. "The only obstacle to doing business globally is internal. With today's advancements in technology, we can access the information we need and create infrastructures that allow us to reach the far corners of the world."

"The lessons from integrating multi-cultural business expertise set a company and their products apart," according to McEntee. "Attention to customer needs, customer experience, and providing a quality product still remain the keys to success. Global opportunity? It's yours for the taking."

Create New Business Opportunities Abroad

"Businesses entered into 2020 with firm plans and optimistic outlooks. All that evaporated as the focus turned from thriving to surviving for most companies. What will 2021 bring and how can businesses be ready?" says <u>Dr. Maynard Brusman</u>, a San Francisco Bay Area consulting psychologist and executive coach.

According to Dr. Brusman, "It may be time to seek new customers overseas when your company has achieved success at home. You've proven that your business provides value and has gained a loyal base of customers. Your product is something people want to buy, so there must be similar customers abroad."

Dr. Brusman advises his executive coaching clients, "Expanding overseas doesn't just open opportunities to sell your current range of products and services to a new audience. You'll also be exposed to new products and services abroad. A wider reach and broader customer base can scale your business."

Vibrant Outlook for Global Business Unlikely Before 2022

"We believe global business will operate on a plodding basis at the markets level in 2021, with key developments, such as the roll-outs of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and Brexit, continuing," claims Lucie Newcomb, CEO of The NewComm Global Group. Newcomb has over 30 years of executive experience in business-to-business leadership roles, spanning four continents. She is also the host of *Staying Global While Staying Home*, designed to help global business leaders learn strategies from the peers for navigating pandemic challenges.

"Regrettably, the same cannot be said for global business at the corporate level, with the exception of multinationals involved in vaccine development," explains Newcomb. "Otherwise, these efforts will lag behind the pandemic. This is particularly true in emerging markets, given their elusive vaccination plans."

She adds, "The fourth quarter may see parity of these tracks, depending on the third aspect: the status of the American and other economies in light of pandemic challenges. It is our assessment that 2022 offers a stronger outlook for a return to global business vibrancy."

Two-Pronged Approach Now Offers the Best Way Forward

"Global impact organizations whose members, stakeholders, and programs are implemented across many countries will see a gradual return to international business opportunities," according to Maiden Manzanal-Frank, President of Global Stakes Consulting based in Alberta, Canada. She writes, consults, speaks, and engages others in the intersection of impact, innovation, and sustainability. "Fewer travel restrictions will open up enormous opportunities for re-engaging with international customers and audiences from a position of strength."

"Prepare for a two-pronged approach. First, continue to offer remote virtual programs and activities whenever advantageous. Second, plan ahead for international engagement," advises Manzanal-Frank. "Maximize the use of your global networks by identifying unmet needs that can be filled by partnership and by providing remote advice."

"Global engagement will see a massive increase this year," she points out. "Those who will thrive in the post-pandemic regime will act on global opportunities when everyone else is afraid or too cautious to venture out again. Perception is reality. The question for you is: Are you ready with unique and well-differentiated value for reengagement, repositioning, and emergence?"

Now's the Time to Profitably Leverage Last Year's Experiences

Businesses around the world were dealt a seismic shock last March due to the pandemic, but the lessons learned throughout this period can help drive business opportunities in the future, according to Linda Popky, president of Redwood Shores, CA-based strategic firm marketing firm Leverage2Market Associates, and author of the book Matters.

"Those businesses who went in to hibernation mode to 'wait out' the storm may find they no longer have a viable place in the changed landscape," she says. "While those who found creative solutions to offer value to their customers will reap the rewards of a robust, rebounding economy.

"Combining the best pandemic-forced technological innovations with strong customer-focused initiatives will allow businesses to leverage the best of both worlds. So much that was once considered untenable became possible under duress. The question now is how to use those experiences to build a stronger competitive position in the post-pandemic global environment," Popky adds.

International Business to Boom this Summer

"Last December, I predicted a business renaissance in the Spring of 2020, and I was right," said SAC Founder Alan Weiss, PhD. "Once the Europeans better manage their vaccine distribution, and Biden lowers the tension with China, you should see an international business boom over the summer that will be at least equal to prepandemic levels. Cruise lines already report bookings for early 2022 greater than those of 2019."

About SAC

The Society for the Advancement of Consulting (SAC) is the premier association for independent consulting professionals who subscribe to an industry code of ethics and provide significant consulting results among their clients. Founded by Million Dollar Consulting guru Alan Weiss in 2003, SAC offers a series of in-person and online programs to help consultants share best practices and learn from industry experts and thought leaders in the business world. SAC today has members in 14 countries around the world.

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