

4 Ways You Can Use Technology to Grow Your Global Business

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In brief

Technology can accelerate your global business growth through four key strategies: digital marketing to reach international customers affordably, cloud-based tools to streamline operations, VoIP and video conferencing for seamless communication, and diverse payment gateways to serve customers worldwide.

It is every entrepreneur's goal to see their business have a global footprint. This thought, when starting, seems far fetched, but it is achievable with the right strategy. Firstly, you need to grasp your local market before shooting for the international market.

In this digital age, technology can be the difference between your venture's success and failure. For this reason, as the head of your company, you need to be on the lookout for emerging innovative trends and technology. If utilized, technology can enhance your speed and efficiency in operations and also lower your production costs.

Here are four ways you can use technology to grow your global business:

Digital Marketing

One of the global market perks is that your business is not confined to your country's border. Smartphone and computer use, along with internet penetration, are growing at a rapid rate. You can use social media platforms such as Instagram, Telegram, Twitter, Facebook, and email marketing to get your business as close as it can get to those global customers.

These platforms can help you interact with your potential customers to get feedback that you can use to improve your products to appeal to their tastes. This technology can help your business identify smaller market segments that you can target with a fraction of the cost you could have used for marketing elsewhere. Digital marketing has revolutionized marketing and made it more cost-effective and efficient than traditional forms of marketing.

Operations Efficiency

The most surefire way to grow your business is by using technology to lower your production and operating costs while enabling a seamless chain of operations. You can have your project managers use cloud-based software anywhere globally to ensure production continues even when they are not around. You can also have your staff use cloud sharing software to facilitate access to company data and files wherever they are rather than having it in physical storage devices that may get damaged.

Smart sensors can be applied to logistics companies to track and identify damaged shipments to help your employees channel their efforts elsewhere.

Effective Communication

The flow of information within your business can be a deal-breaker and cost you a lot of money. You need to ensure that communication is seamless and practical. Effective communication entails that information needs to be delivered on time and without distortion.

Your business can also use video conferencing technology to help your company hold virtual meetings where physical meetings are not an option. To help your business with your communication challenges, use Voice Over Internet Protocol (VoIP). This technology facilitates both national and international calls much affordably and utilizes call forwarding and scheduling.

You can also have your IT technicians incorporate live chat into every online service, be it your application or website. A live chat gives your customer an in-store shopping experience as they can get their questions on time.

Payment Gateways

One of the predominant challenges of your business going global is getting the right payment system that charges low fees and is acceptable in each of those countries. Your business needs to be able to send money to China from Australia or elsewhere in the world. Not having many payment getaway options for your potential customers means that your business is leaving a lot of money on the table that is up for grabs.

Payment getaways alone can be your competitive advantage against your business rivals. The more of them that you have, the better for your business. Remember, your customers are walking around with digital wallets, and mobile payment is the most convenient means you can use to earn profits.

Conclusion

It would be best if you kept in mind that your competitors are also improving their tech. If you do not match or surpass their technology, you may put your business at the risk of going fading away. Make use of the right technology to grow your business fast.

We understand that implementing new technology can be expensive, but the returns gained outweigh the cost. For this reason, implement technology in phases as it can be overwhelming to do everything all at once. Also, keep in mind that technology changes faster these days, but your business does not need to hop into every new tech.

You also need to understand that having the right technology without a skilled or trained team may put your efforts in vain. In essence, you need to pay attention to trends and technology to incorporate them into your growth strategy to grow your business globally.

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