

Looking towards 2016

What are the main challenges that businesses will face in 2016? What opportunities, if any, could arise?

David Low

CEO

Futuristic Store Fixtures

THE main challenges businesses will face in 2016 will be a slower global economy, talent retention and acquisition from the millennial generation, and shifting expectations arising from the cross pollination of consumer market trends and business market trends.

With uncertainty in the markets affecting business and consumer confidence, companies will need to know when to adjust strategies to assimilate new innovations in the market and when they should stay the course. The ability to sieve out white noise, as the barriers to entry to certain industries come down resulting in higher levels of competition, will be a crucial skill to have.

Increasing consolidation in different industries will see many smaller businesses either merging with others to survive or closing down, leaving the marketplace to fewer players which are more agile and sensitive to market trends.

Opportunities in the form of global collaboration arising from providing total value chain solutions will abound. With globalisation and the Internet shortening communication, companies which are positioned to offer solutions that increase efficiency, save cost and inventory, will definitely get an edge in 2016.