



Taking your business across borders

Micro-multinational eBook
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INTRODUCTION

BORN ON THE WEB

GLOBAL LEMONADE

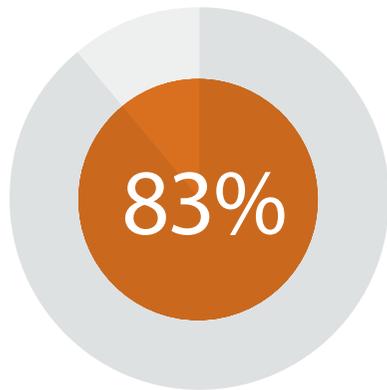
IT'S GOOD TO TALK

CROSSING BORDERS

LEVERAGING
TECHNOLOGY

ABOUT
NATTERBOX

Introduction



of small to mid-size businesses list overseas expansion as their top priority.

Today nimble mid-sized firms are taking on new markets earlier in the business cycle. Previously having been deterred by the need to have a physical presence in each new market or territory they moved into. These agile companies, now known as micro-multinationals are small businesses that operate internationally.

In the recent HSBC report: The Rise of the Micro-Multinationals, they describe the expansion and how it's changing the face of global commerce; challenging bigger, more established players and providing plenty of models for smaller firms to learn from.

In 2016, Accenture reported that SMEs, especially those born digital, are the new micro-multinationals in the game of eCommerce.

With 83% of small to mid-size businesses listing 'overseas expansion' as their top priority (Radius Global), what should you consider to successfully take your business beyond borders?

Born on the web



Millennials are minimalists and consumers across the world are demanding more services (and experiences) instead of goods. We live in an age of instant gratification which has been afforded to us by technology.

Digital natives have never known a world without personal tech, they're educated, involved, connected and consistently demonstrate increased global exposure, social empathy and a deep desire to change the world. They're also some of the most exciting people to watch in terms of crossing borders, testing new ideas and following their dreams.

Digital entrepreneurs are in the vanguard of people who want to do something they love (there are a depressing number of people who hate their jobs) and they are using technology to achieve their goals.

The internet allows them to reach a global audience, sell easily across borders, using technology to suit themselves, rather than waiting for technology to use them.

Like the millennials, micro-multinationals are born on the web, and leverage internet-based business platforms to address a global market. What is different today is that you do not need to scale in order to go global. Tcapabilities that were not available to even the largest organisations only a couple of decades ago.

Global lemonade



If we had to describe the last 50 years of business, globalisation would be high on the list. Everyday items that make up our homes come from far and wide, we don't even notice international trade anymore, as it has become so normal that we forget it wasn't always the case.

New communication and web-enabled technologies are already bringing the world to the virtual lemonade stands of the smallest entrepreneurs. You may recall the HSBC advert where we saw how a young girl running a lemonade stand was able to take payment in three different currencies, stating “in the future even the smallest business will be multinational”.

The micro-multinational is becoming a significant factor in the shape of international business, disrupting markets, challenging incumbent suppliers and contributing to economies. For the UK, this new breed of smaller business with global reach is fast becoming a vital part of the economy, particularly driving exports.

The age of globalisation came to be associated with the rise of mega-corporations. We are now entering a new era, with those same global markets serviced by a rapidly expanding sector comprised of smaller, more agile companies. Companies who can effectively pitch their lemonade stand anywhere a willing consumer is located, can become a trusted exporter.

It's good to talk



In the past, growing a business overseas was tough. No internet, limited and expensive air travel, coupled with primitive computer systems made 'going global' the preserve of multinational giants. All this changed with an explosion of innovation at the end of the last century. The mass adoption of email, smart phones and latterly cloud technology has revolutionised the business landscape.

It may come as a surprise that old school telephony is still considered vital (even over social media) because of the personal experience it delivers. Especially in situations where telephony complements other communication channels. The website may be an organisation's shop window, email a transactional communications channel – but when it comes to trust, relationship building and delivering a high quality communication experience, many organisations still need to talk.

92% of all customer interactions still happen over the phone.

A micro-multinational wants to deliver a consistent global customer telephony experience. Being able to present a local phone number when the organisation has no local office helps to build a consistent localised presence.

Crossing borders



Today, an enterprising number of digital entrepreneurs are continuing the trend of crossing borders and sharing cultures – often working alone or in small teams – ditching the 9–5 to create a business selling digital product online to a global audience. They are as much global traders as large multinationals.

Online platforms are lowering trade barriers. It has become almost a mantra of modern policy dialogue to say that the internet is changing everything. The expansion of the internet has allowed global communication and information to permeate everything from apartment walls to international borders. In some countries, the internet is more readily available than electricity!

The future of globalised micro-multinationals is already upon us. Technology rapidly reduces information friction and can help create a trusted cross-border relationship with customers. This gives all businesses no matter how small, a helping hand in crossing borders.

Cross borders, share knowledge and bring people together.

Leveraging technology



Successfully scaling any business depends on the ability to cost-effectively and efficiently replicate sales and service delivery infrastructure. The development of infrastructure technologies has made it possible for small businesses to achieve global coverage with a reduced physical and in some cases, completely virtual presence. For a micro-multinational, this low cost, rapid expansion capability is a key driver for their growth objectives.

Forbes described communication technology as primitive in 2016. We can sit in front of a monitor across from another person, in front of their monitor. We can see each other, hear each other, and view documents together. All this is wonderful, but it's still a far cry from face-to-face interaction.

Have communications changed enough in the past few years to take us where we need to be?

Enter the cloud phone. Cloud based telephony is assisting micro-multinationals with their global expansion. Next, integrate CRM with telephony and you have everything you need at your fingertips to provide exceptional service across the globe. Telephony adds more points of customer information capture and drives effective CRM adoption. CRM enhances call routing, call efficiency and call effectiveness to telephony systems.

Technology is universally cited as the key enabler for micro-multinationals, the channel through which their service is delivered to customers, therefore the dependence is literally business critical.

About Natterbox

Natterbox is a global, cloud-based, telecommunications company based in Croydon, UK. Founded in 2010, Natterbox is the world's first global business phone system with contact centre, 100% embedded and managed entirely within Salesforce. Our technology can help you make and receive calls, retrieve records and automatically log calls within the relevant object in Salesforce.

We invite you to engage with us to learn more about how we can connect your global offices, increase productivity and personalise your telephony integration.

Once connected, the Natterbox Advanced Voice Services platform optimises and automates your business to intelligently route calls, increasing productivity and efficiency.

Natterbox is dedicated to enhancing the value of its customers businesses, through intelligent integration of future proof telephony, personalisation and services.



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