

Report: African businesses must rethink growth strategies

Nearly two years of disruption to the fabric of society has resulted in a collective shift in people's relationships with work, consumerism, technology and the planet, pushing companies to design new ways of doing business, according to the annual Fjord Trends report from Accenture.



Now in its 15th year, Accenture Interactive's latest Fjord Trends report provides practical guidance as companies look to deliver value and relevance to their customers, employees and society.

According to the report, newly identified behaviours will challenge businesses to rethink their approach to design, innovation and growth as a result of the shifts in employee expectations and mindset, scarcity caused by disrupted supply chains, and new virtual environments such as the metaverse.

"While the shifts in people's relationships – with colleagues, brands, society, places and those that they care about – has led to a period of questioning, people in Africa are also finding new confidence to show up as themselves and live out their purpose," says Emma Carpenter, head of design experience for Fjord Johannesburg, part of Accenture Interactive.

"Businesses must know that the choices they will make next will impact our world and its structure in more ways than we can imagine due to these changes in people's relationships. As we continue to find ways to thrive amidst disruptions, there exists many opportunities for businesses in Africa to help people build towards a future in a way that's good for the planet, business and society."

Fjord Trends 2022 dives into five human behaviours and trends bound to affect society, culture and business:

1. Come as you are

The growing sense of agency that people have over their lives two years into the pandemic is affecting the way they work, relate and consume. People are questioning who they are and what matters to them. The rising individualism underlined by a “me over we” mentality has profound implications for organisations in how they lead their employees, how they shape a new employee value proposition, and how they nurture company-customer relationships.

In Africa, the pandemic restrictions are pushing people to look for greater freedom and expression in all aspects of life. They are starting to focus on what’s important to them as a result of a heightened sense of awareness and openness to new ways of working and living. In designing brand experiences that work for African consumers, brands must make sure to strike a balance between amplifying collective mindsets and nurturing personal growth.

2. The end of abundance thinking?

Over the past year, many have experienced empty shelves, rising energy bills, and shortages in everyday services. While supply chain shortages might be a temporary challenge, the impact will persist and lead to a shift in ‘abundance thinking’ – built on availability, convenience and speed – to greater consciousness about the environment. Businesses must address the availability anxiety experienced by many around the world.

The pandemic’s impact on global trade for nearly two years has had a deep impact on Africa, thrusting issues related to healthcare, distribution and supply chain into the spotlight. As we adapt to the new economic reality, African businesses must know that “less” doesn’t mean “loss” – this is a good time to accelerate shifts to sustainable practices and look to indigenous methods for innovation.

3. The next frontier

A cultural explosion waiting to happen, the metaverse will be a new frontier of the internet, combining all the existing layers of information, interfaces and spaces with which people interact. It offers a new place to make money, is creating new job types, and offers infinite brand possibilities that people will expect businesses to help build and navigate. And it won’t just exist through screens and headsets — it will also be about real-world experiences and places that interact with the digital world.

Africa is home to a young population with an appetite for new technologies and innovation. This enthusiasm is evidenced across the continent with affordable smartphones that have allowed us to leapfrog in desktop technology and the adoption of mobile applications. Experimenting with the metaverse may come with a risk, as with anything new, but it might be one worth taking since technology is constantly evolving and choosing not to be part of it may mean a brand is left behind. It is an exciting space as the future of is not yet written and can be shaped by those who engage it – in Africa, immense opportunities exist for the many young start-ups, entrepreneurs and visionaries.

4. This much is true

People now expect to ask and have questions answered at the touch of a button or through a brief exchange with a voice assistant. The fact that it’s so easy and immediate means people are asking more questions. For brands, the range of customer questions and the number of channels for asking them is growing constantly. How to answer them is a major design challenge, a critical driver for trust, and a future source of competitive advantage.

With increased access to the Internet, Africans are turning to the web to seek answers, but recent events have fuelled misinformation. Unjust first world policies around the local identification of the Omicron variant have led to many Western countries closing their borders to Africa and is deepening issues of trust, security and stability on the continent. It is more important now than ever that organisations focus on driving credibility to mitigate risk.

5. Handle with care

Care became more prominent this past year in all its forms: self-care, care for others, the service of care, and the channels to deliver care, both digital and physical. This is creating opportunities and challenges for employers and brands, regardless of their health or medical credentials. The responsibilities around caring for ourselves and others will continue to be prioritised in our lives. Designers and businesses alike need to make space for being able to practice care.

Africa is socially orientated – it takes a village to raise a child – but with the last two years of isolation, it has been challenging to support each other while we navigate uncertainty. African communities care as a collective, we encourage businesses to do the same. Leaders must consider supporting their workforce in ways that go further than just social responsibility, use care intentionally to demonstrate openness to change.

“In looking at the drastic changes in relationships that people have with work, consumerism, technology and the planet, one thing stands out: businesses today must build organisations that matter,” said Flaviano Faleiro, president of Accenture Interactive in growth markets.

“That matter to their employees seeking a meaningful employee experience; that matter to their customers in living out their purpose; and that matter to the community and wider society looking for positive change and sustainable options. The new fabric of life points to a strong interdependence between people and business, and with this comes opportunities for businesses to transform their brand experiences into something more relevant, valuable and sustainable for everyone.”

Fjord Trends, which is focused on customer behaviour and its resulting impact on society, culture and business for the coming year, is crowdsourced from across Accenture Interactive’s global network of 2,000+ designers and innovators in more than 40 locations.

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