

1+1=11: The power of collaboration



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The power of collaboration has always been bandied about but not necessarily put in practice. I believe 2014 will see the collaboration trend accelerate even more.

The seemingly "nice to have" and soft approach to business is going to prove more as a business imperative that gives a competitive edge. Primarily fuelled by the impact of technology on people's lives - which in turn leads to higher customer expectations of wanting it now, competitively priced, of high quality and conveniently and brilliantly packaged - brands will be required to be more responsive and innovative which will demand more creative solutions for customers along the different parts of the brand experience.

The silver bullet

To deliver on this we are going to see more collaboration from different brands and categories as this will be the silver bullet that will unlock new opportunities of addressing challenges faced by different brands in order to stay competitive.

Locally, the banking and telecommunication sectors have been at the forefront of driving this trend in the past two years and will be raising the bar for the respective industries, with the trend going even more mainstream.

Even within organisations themselves, silos will finally be broken when the basic truth that no one division can be responsible for delivering competitive customer-brand experiences as customers perceive brands more holistically than companies would like to believe.

Key ingredient of innovation

Collaboration is the key ingredient of innovation, which in turn is a business imperative to sustain, let alone grow a brand. Successful companies and brands have one thing in common:

The appreciation and promotion of "and" rather than "or", attributing their success to collaboration of left brain and right brain disciplines, personalities and leadership in delivering for the customer.

Bains confirmed the fact in an extensive survey conducted recently amongst companies with higher average annual rates. One of the key learnings from the survey was that "nearly all leaders seem to marry right-brain-style creativity and imagination with hard-nosed, left brain business analysis in every phase of their innovation systems".

The trend is equally applicable to the B2B relationship between various consultancies and agencies across the branding and communication value chain and client. With so much fragmentation and specialisations in services providers, only collaborative efforts can deliver holistic solutions demanded by client and dictated to by customers.

There are exciting times ahead in 2014 for those who truly embrace diversity and a collaborative spirit.

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