



4G, GST, Mobile Wallets: Impact on SME businesses

India's telecom industry has rolled out its 4G services to the Indian market. Competition among the various service providers has also driven the cost of these services down significantly... The continual barrage of marketing messages targeting the Indian consumer - both in urban, upper income India and rural / lower-income Bharat - is driving lifestyle changes in the way the Indian consumer buys and consumes products and services. The impact of these has clearly been demonstrated by the phenomenal growth of B2C portals and services. Adoption of mobile wallets and cashless transactions, driven by the Government's crackdown on cash transactions, will only accelerate these changes in consumer behavior.

It's a matter of time before similar changes will percolate to business buyers - driving demand through B2B portals and B2B marketplaces. With ubiquitous and inexpensive 4G Internet access becoming a reality soon and with GST breaking down the artificial barriers created by the present taxation structures, SMEs now have the opportunity to reach out to and connect with customers across the entire length and breadth of India.

But, as the potential market grows, so will competition and customer expectation in terms of experience, delivery, support, and service. In this era, in order to survive, it is imperative for an SME to invest in a business solution (ERP/CRM/Portal) solution that will enable the organization to interface with and service consumers and customers in real-time.

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