

Driving Business Success Through Innovation



Innovating the Future

DocuWorld 2015

Fuji Xerox DocuWorld 2015, the largest Document Services and Communications conference organized by Fuji Xerox Singapore, concluded to praise from speakers, sponsors, partners and customers. This year's theme, **Innovating the Future**, underpinned the conference with great insights shared by key industry leaders and speakers on how businesses can stay ahead and accelerate further by leveraging new technologies.

At the DocuWorld 2015 conference, keynote speakers and attendees gathered to share and discuss pressing industry issues that are affecting businesses across various industries.

More than 1,000 participants attended the event held on 17 & 18 March at the Grand Copthorne Waterfront Hotel. The plenary and parallel sessions were structured around the conference theme, allowing for the exchange and analysis of industry best practices, including discussion of new technologies, corporate entrepreneurship on innovation and collaboration, corporate social responsibility and green IT, how businesses can improve its workflow processes and operate faster and more. On Day One, the Internet of Things (IoT) roundtable organized by The Business Times discussed about the emergence of IoT and how it impacts the way businesses operate. Parallel sessions continued on Day Two, with invited key industry speakers covering impending industry topics and experiences on how that could be translated into their everyday business operation, and improve business productivity.

This booklet summarizes key takeaways and best practices that were discussed at the panel sessions, with **Tom Linhard, President of FaxCore (Asia)**, sharing more about the innovation in business to stay relevant; **Stuart Drysdale, Managing Director and President of Objectif Lune Asia**, shared about the importance of leveraging existing assets to achieve greater business success; and **Wong Tew Kiat, Found and Managing Director of Organization Resilience Management**, talked about the importance of business continuity management for organizations to be successful in the long-run.

Delivering an event of this caliber would not be possible without the support of everyone who attended and we thank you for being a part of our event.

We look forward to welcoming you again.

Innovating Past Market Disruptors

Innovation typically has a positive connotation, as it helps to advance society, leading to modernization and sometimes revolution. However, every innovation marks the start or end of another industry by introducing market disruptions. For example, the invention of automobiles severely disrupted the businesses of horse-drawn carriages.

As with every invention, unintended consequences can sometimes result. The Internet today can be described like the 'wild west' – having expanded so quickly that rules and regulations have not yet caught up to its level of sophistication and complexity. The Internet has unearthed both a treasure trove of good and unexpected challenges. In the past, there was no need to guard ourselves against hackers who steal personal information such as credit card numbers and identification numbers but now we do.

In other ways, the Internet has simplified the access of information – the old idiom of “information at our fingertips” is now a reality. There is room for much greater innovation in the way information is shared and accessed.



Tom Linhard, President of FaxCore (Asia), shared that despite recent technology innovations in the communication and information-sharing space, fax has not been made obsolete. In fact, analysts have predicted that the fax server market will double from 2011 to 2016, from \$285 million to \$700 million. Fax is still in use, just differently. Marrying the Internet and cloud network with faxing, FaxCore created etherFax, completely eliminating the need for expensive fax boards and phone lines. Fax over IP (FoIP) is the process of sending and receiving faxes via a VoIP network.

FoIP provides the scalability and security that highly regulated industries such as healthcare requires. Fax is used most in the following places:

- ✓ **Healthcare:** where they rely on fax to be HIPAA compliant
- ✓ **Insurance Agencies:** where FaxCore and etherFAX serve as a more cost-effective solution
- ✓ **Finance:** banks and credit unions utilize fax in their everyday transactions
- ✓ **Shipping:** to communicate the transportation of products
- ✓ **Education:** universities and public schools, where transcripts from primary education are usually faxed

The possibility for the fax industry to evolve and remain relevant is due to constant innovation. In the ever-evolving business landscape, businesses need more than just delivering good products and

solutions to survive. They require innovative processes and management that can drive down costs and improve productivity.

Innovation also plays an important role in differentiating one's business from its competition. In a broader sense, innovation is important to the advancement of society around the world. With an attitude to constantly innovate, businesses will always be able to evolve past market disruptors and continue to stay relevant.

In the following page, read on to find out more about some of the key components and industry guidelines required to achieving better business continuity management...

Establishing Real Business Interactions with Your Customers



Twenty-first century communication has changed how we connect in more ways than one: *speed, connectivity and authenticity*. Social media, for example, has opened up a portal for businesses to speak directly to their consumers. However, with the increased accessibility, consumers are swamped with messages through multiple channels on a daily basis, making it essential for a company to strategically reach out to consumers and break through the noise of digital marketing.

Since its conception, email marketing has focused heavily on promotional materials such as newsletters, flash sale alerts and more. What if there was a channel of communication that consumers actually wait to receive and are almost guaranteed to open? This is where **Stuart Drysdale, Managing Director and President of Objectif Lune Asia**, shared about the importance of leveraging existing digital channels for businesses to drive greater profit and operational efficiencies.

Millions of transactions take place in cyberspace on a daily basis, including orders, shipments, refunds, etc. In every stage of an online purchase lifecycle, an email, known as a transactional email, accompanies it. Transactional

emails are usually triggered based on a consumer's action with a company and are used to facilitate, complete or confirm a commercial transaction.

Lifecycle of an online purchase and corresponding emails

1. **Sign up** – Consumers sign up to the online website and get a confirmation email.
2. **Add to cart** – Throw items in a cart and get 'nudge' via email if they abandon it.
3. **Check out** – Consumers receive an electronic receipt once payment has been processed.
4. **Shipping** – Consumers receive a notification to inform them when their package has been shipped, often with a tracking number to track the package.
5. **Rating** – Lastly, they receive an invitation to rate the item they purchased a few days after receiving it.

With the amount and frequency of transactional emails sent to consumers, it provides businesses with an opportunity to engage better with consumers and further extend the existing relationship that they have with their customers.

Transactional emails are the perfect place for businesses to:

- **Give their brand a voice**
With the high open-rate of transactional emails, consumers are more likely to read the contents of the email, which provides businesses with the perfect opportunity to strengthen their voice and showcase brand image.
- **Cross-sell to boost their sales**
According to various surveys, it is about 50% easier to get an existing customer to buy again than it is to get a new customer to buy the first time. Transactional emails provide a platform for businesses to suggest a few other items that the consumer would like to purchase either in addition to or along with the item they recently purchased.
- **Ask for a favor**
Transactional emails offer ample opportunities for companies to boost their business with a

captive audience by engaging them and leveraging on the consumers' network to reach other potential buyers. The transactional email should contain calls-to-action such as quick links to share their recent purchase on social media.

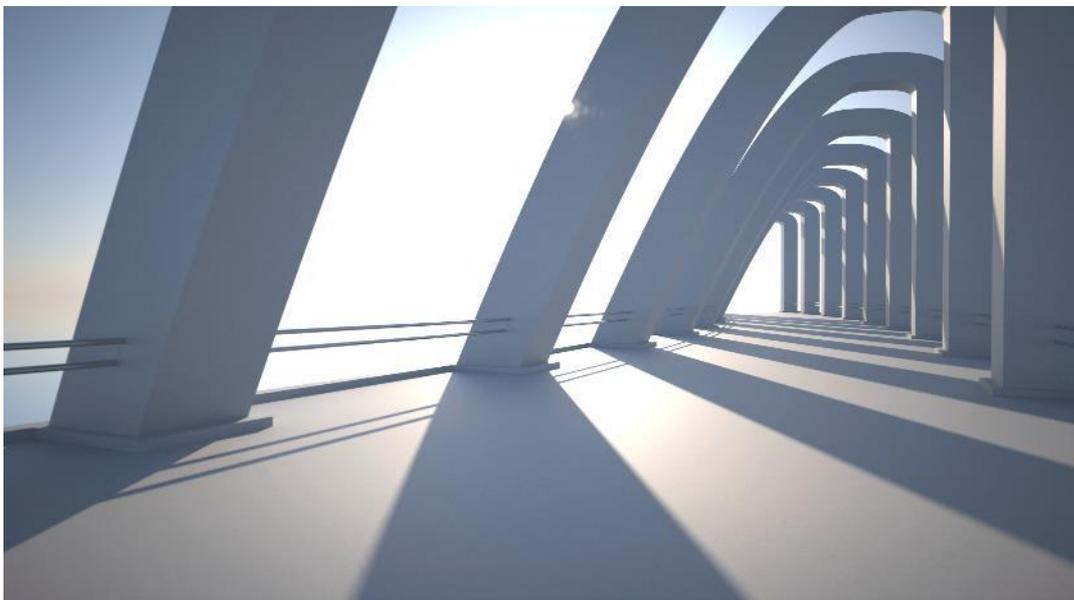
To fully harness the benefits of personalized transactional emails, it is important for businesses to ensure that their transactional emails are highly personalized, adaptable to various platforms, provide easy access to customer service contact, to fully capitalize on the reach of the email and add value to the business.

In the following page, read on to find out more the importance of business continuity management and some of the key components and industry guidelines required for businesses to be successful...

The Importance of Business Continuity Management

In a time when companies are increasingly reliant on technology in daily business transactions, they become less tolerant of information and service lost as a consequence of disasters or business disruptions. The ability of an organization to recover from a disaster is directly related to how effective their business continuity management is.

Business continuity is the ability of a company to carry on with business as usual even if one or all key components of the business are disrupted. **Wong Tew Kiat, Founder and Managing Director of Organization Resilience Management** spoke about key components and industry guidelines required to achieving better business continuity management.



Key components and activities of business continuity include:

- **Staff** – Companies need to ensure that they take the necessary precautions to protect their staff in the event of an emergency situation such as an accident, fire or an epidemic outbreak. For example, SARS virus in Singapore 2003 and H1N1 flu virus in 2009.
- **IT Technologies** – Companies need to be well-equipped to ensure quick recovery from server failures, data center power outages and application system failures.
- **Raw Materials** – Businesses need to be prepared for disruptions to business when suppliers are unable to deliver on-time due to natural disasters or incidents. For example, the Japan Earthquake in 2011.
- **Plants** – This include machineries, electrical power, generators.
- **Warehouse** – Inventories and stocks.
- **Transportation and Delivery** – Companies need to ensure that they have a backup plan when transportation systems are down and products are not able to be delivered as per normal. For instance, the flash floods that took place back in Singapore in 2014.

In Singapore, the government recognizes the increasing importance for businesses to have a business continuity management (BCM) plan. For example, after the SARS pandemic in 2003, SPRING Singapore released “A Flu Pandemic Business Continuity Guide for SMEs,” a guide to helping SMEs start planning to ensure that their businesses remain viable in the event of an outbreak.

Industry guidelines and business continuity requirements are in place to ensure that vendors, suppliers and service providers are accountable to businesses, who are in turn accountable to their customers, regulatory authorities and the general public in times of a crisis.

The BCM journey consists of the following six elements that have to be updated continuously as the business landscape faces changes daily:

- **Risk Analysis and Review** – Identifying threats on critical activities and supporting resources.
- **Business Impact Analysis** – Identifying potential impact of threats and an organization's abilities to continue the critical activities.
- **Formulating a Business Continuity Plan** – Determining the strategy or action to safeguard and maintain the critical activities.
- **Implementing the Business Continuity Plan** – Formulating business continuity plans to prepare, respond and recover from potential threats.
- **Testing and Exercises** – Familiarizing key staff with the exercises and validating the effectiveness of the plans.
- **Long Term Program Management** – Reviewing risks and business impacts, realigning strategies and plans regularly.

An issue that most start-ups in Singapore face is the lack of funds to start having a BCM plan. To ensure businesses in Singapore are well-equipped for times of disruption, SPRING Singapore has launched an initiative to allow businesses in Singapore to apply for funding. The Capability Development Grant (CDG) defrays up to 70% of qualifying project costs such as consultancy, training, certification and equipment costs effective for three years until 2018.

Business continuity planning is an essential part of running any modern organization. With ample government support and the long-term benefits that effective BCM planning brings, it is crucial for businesses to start embarking on the BCM journey today.

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