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2015's Top Business Trends From The Trenches

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By Andrea Simon

Meeting over 1,000 CEOs at 50 workshops in 2014 has provided us with a unique view of recent business challenges and what's expected in 2015. Here's our annual rundown of key trends from the trenches.

1. 2015: The Year Of The Young Businesswoman? Once Stifled By Boomers, Younger Generations Rise

For years, we've seen Boomers cling to the past and wait longer than usual to retire, suppressing the same GenXers and GenYers they hired to reinvigorate their businesses. But now, older Boomers are finally retiring and new GenX-led HR teams are populating companies with new leaders.

Compared to previous generations, a larger percentage of GenX and GenY women are in the workforce, so this trend could make 2015 the best year yet for young businesswomen.

2. The Desire To Update Cultures Has Evolved Into The Need To Truly Innovate

Several companies admitted that old cultures weren't working anymore in 2014, so they updated them. But now, some CEOs agree that it's time to go beyond modernizing. They're investigating ways to create cultures dedicated to constant innovation and collaboration. While a promising development, it leaves many CEOs asking: "Where do we start?"

3. Rebranding Ramped Up In 2014; Will Intensify In 2015

Based on the large number of 2014 M&As, there was clearly a need to rebrand, uniting the new and old to leverage brand equity, reinventing the brand promise and communicating meaningful messaging to target audiences.

Similar to the B2C world, the B2B buying process also is changing. The CEO of a hydraulic oil business told us he attracted a client who perused his site and blog and then talked to suppliers about the company. That client was “pre-sold” on company services before any of the company’s 20 sales people ever called. Sure, business can still be enhanced by sales outreach, but much can be generated by inbound marketing.

That trend will continue for those who learn how to make the most of their sites, blogs, social media, and content marketing/online PR – all of which influences buyers’ choices. Given this shift, 2015’s business models should change too, allocating more resources to inbound and content marketing and fewer to traditional sales outreach.

6. The Front End Of Innovation Is Blossoming, As The Back-End Struggles

In 2014, though CEOs extolled innovation, many didn’t embrace it. But for 2015, we see more openness to change. That said, finding the resources to generate, test and implement the fresh ideas – while running the day-to-day business – remains an issue for every industry.

CEOs say they have more “doers” than “thinkers” and need to tap external resources for ideas that will fuel the future of their company.

7. The Most Adaptable Will Survive Healthcare’s Intensifying Competitive Landscape

2015 remains a challenging time for healthcare professionals, with abundant uncertainty as consolidations change the landscape and cost pressures affect best practices.

Consolidators must leverage their newfound power and craft new value propositions. Even nurses must reinvent themselves as more APRNs (advanced practice nurses) will be needed to deliver primary care.

Given rising deductibles, consumers will redefine their relationships with physicians, reserving their visits for annual physicals. That means more patients will seek quick fixes for illnesses at megastore mini-clinics.

In summary, 2015 promises to be one of the most volatile, yet rewarding years for many industries and professionals. Those that embrace changes to ignite progress will emerge as real winners this year.

Andrea Simon, Ph.D., principal and founder of Simon Associates Management Consultants (SAMC), has over 30 years' experience as a senior executive with financial services and healthcare institutions, and as an entrepreneur. Please see www.simonassociates.net for more information or contact Andrea at @andisamc.

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