ESTABLISHED COMPANIES GAIN A COMPETITIVE EDGE
# WITH ONLINE MEETINGS AND VIDEOCONFERENCING

Established companies are continually looking for ways to remain competitive and innovative while keeping costs low. They must also deliver what their customers have come to expect from them before more agile competitors and disruptive startups enter the market and snatch away business.

One of the keys to being competitive and innovative while maintaining optimum business operations is having effective communications and collaboration among coworkers, clients and business partners. These more stable, established companies still need to get high-quality products and services out to their customers quickly, or else that stability will quickly erode.

Meetings have long provided substantive benefits for established companies, many of which involve customer interaction. According to a survey conducted by IDG Research Services in December 2015, the top benefit, cited by 51% of respondents, is strengthening customer relationships. The report, sponsored by Cisco WebEx, explores the personal and professional benefits associated with online meeting and video conferencing solutions.

While in person meetings in many cases are the ideal way for people to get together with other professionals, oftentimes it's not practical for a variety of reasons. And companies face a number of challenges related to these types of meetings.
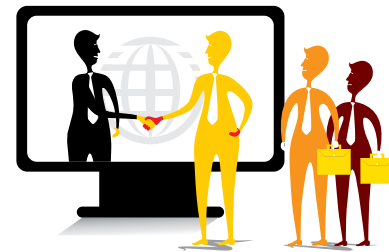
Benefits of meetings

43% Improving customer service

40% Growing the customer base

38% Increasing prospect and customer communications

37% Increasing sales

Travel Delays and Lost Productivity

Among the biggest hurdles are dealing with travel delays and the costs or impact on worker productivity. Slightly fewer than half of the companies surveyed (46%) cited travel as a top challenge of meeting in person. The fact that this was the most commonly mentioned challenge shouldn't be too surprising; everyone who has traveled on business knows how much delays can lead to lost productivity and added expense.

Trying to achieve work and life balance while traveling for the purpose of in person meetings, can take professionals away from their families, leisure activities and other personal endeavors. This was mentioned as a challenge by 40% of the respondents.

Increasingly, businesses are leveraging online meetings and video conferencing solutions to alleviate those issues and allow their workers to communicate and collaborate more efficiently and effectively on projects.

These solutions can replace or complement in person meetings, giving professionals an opportunity to quickly gain knowledge from experts inside and outside the organization— regardless of where they are located. Armed with this knowledge, professionals in a variety of fields can make more informed decisions that could have a significant impact on the success of the company.

For example, members of product development teams located within four or five countries could share opinions and ideas about designs and features, all from the comfort of their home offices. Physicians at a hospital could consult with specialists in another country about the best care to provide to a patient. Or government officials could jump on a conference call with counterparts 6,000 miles away to quickly resolve issues.

Reaping Business Benefits

"Online meetings make it easier to 'dissolve borders,'" says Elizabeth Edwards, founder, president and CEO of Volume PR, a provider of public relations and communications services. "It has enabled us to serve clients worldwide, meet with media and influencers worldwide and compete on a more global landscape." In this ever increasing digital world, "everyone expects a higher degree of connectivity and reachability," Edwards says.

Video communications allow for greater transparency, which breeds client trust, says Christiano Ferraro, managing member of Christiano Ferraro Consulting, a management consulting firm for start-ups and small to medium-sized businesses. "The prevention of misunderstanding provides a higher quality of client service," he says.

Cost savings can be another key benefit of online meetings, because they can help cut down on travel expenses. This is especially true for companies that do business globally or have many distributed facilities.

"We're more competitive when it comes to bidding on projects," says Chris Smith, director of strategy at idfive, an integrated marketing services provider. "We don't need to include line items for thousands of dollars in travel, lodging, and car rentals, and that helps our bids stay less expensive."

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> Consulting

Professionals Gain Flexibility and Exposure

Another business benefit is better flexibility for work schedules, which can lead to enhanced employee satisfaction and increased productivity. With greater work flexibility, employees "have more time for other tasks, since transportation time diminishes completely," says Pamela Wagner, digital marketing specialist and founder
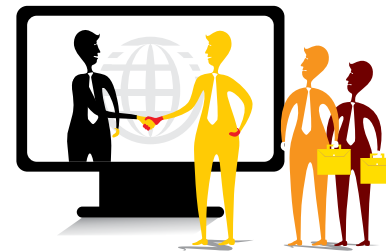
Top Professional Benefits of Meetings

57%	57%	35%	35%
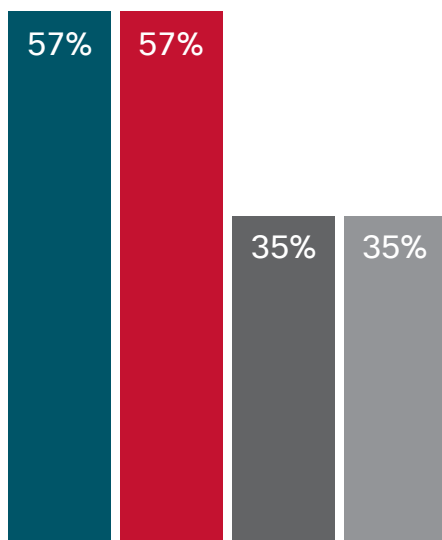
- ■ Creating and developing more opportunities.
- ■ Achieving important goals
- ■ Gaining a competitive edge
- ■ Improving personal productivity

of Ajala Digital, which specializes in digital marketing. "That doesn't necessarily mean I have more hours from employees, but happier employees, and therefore their output and productivity is much better."

By more easily and effectively collaborating with colleagues around the world, professionals can quickly gain knowledge and share ideas. Online meetings "spur collaboration and innovation through active dialogue and idea-sharing," says Holly Benson, vice president and organizational transformation partner at Infosys, a global provider of consulting, technology and outsourcing services. "This allows

participants to not only build on each other's ideas and work products real-time, but to do so visually."

Established companies on average are using two different online meeting and video conferencing solutions on a regular basis. But they typically only pay for one system, according to the IDG research.

Of those that use two or more online meeting or video conferencing solutions, being compatible with different clients or colleagues is the top reason. Another reason is that certain solutions work better, depending on the client devices that individuals are using to access the solution.

Overcoming Challenges

Shifting to newer technologies almost always involves hurdles, however. Established organizations face a number of challenges in deploying and using online meeting and videoconferencing technologies. Effectively overcoming these hurdles is a key to optimizing the technology and reaping the benefits.

By addressing the challenges head on and using the right solutions, established companies and the people who work at these businesses can get the most out of online meeting and videoconferencing solutions.

Meeting-related difficulties are not limited to in person encounters. Companies also confront a number of hurdles when deploying and using online meeting and video conferencing systems.

For example, oftentimes team members are unable to attend meetings, and miss out on communications with colleagues. Forty

percent of the respondents noted this as a challenge.

Another challenge, cited by 29% of the survey respondents, is ensuring systems reliability. If the online conference platform isn't reliable, the meeting isn't held—or it's held on a limited bases. That's bound to aggravate busy professionals who set aside time for a Web conference.

When asked to identify the top five obstacles when collaborating online or via video conferencing, survey respondents at established companies mentioned keeping participants engaged and attentive (54%), technology difficulties (43%), getting participants to commit to meetings (35%), ensuring reliable network connections (33%) and getting participants to join the meeting on time (33%).

Some of these obstacles are out of management's control; others can be easily addressed. But given that at least one third of the companies mentioned these obstacles indicates that hurdles are fairly common.

Finding The Right Solution

Companies should look for certain capabilities when they're evaluating online meeting and video conferencing solutions and vendors. For example, does the solution offer features such as video conferencing with full screen, multiple feed, or side-by-side with screen sharing viewing modes? Are users able to share content on their screen or an application, sketch ideas on a virtual whiteboard and record meetings?

Other considerations include how easily the solution scales to meet growing numbers of users, and whether it supports a global user
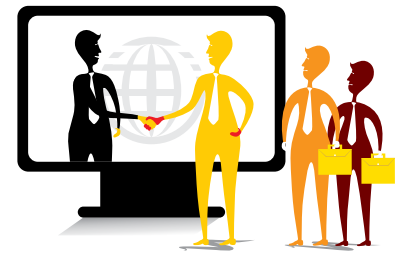
base; whether the solution is designed for mobility; whether it be used optimally with mobile devices such as smartphones and tablets, as well as multiple platforms.

When considering suppliers of online meeting solutions, companies should look at factors such as how experienced the vendor is in the communications and collaboration market, how it's regarded in the industry and among the research community, and what level of technical support it provides.

A majority of professionals at established companies—about two thirds—say they are likely to use those capabilities of online meeting and video conferencing solutions that enable them to meet with one or two other people at a time.

Other capabilities they might use include meeting with up to 100 people; group chat, video calls and virtual work rooms; and being able to train and teach others online, including break out rooms.

Gaining a Competitive Edge

How effectively established companies conduct meetings can be an important component of their corporate strategy. When so many smaller, and in many cases fleeter, organizations are looking to grab market share and make a name for themselves, the ability for professionals to easily and quickly collaborate and share knowledge is important to getting a competitive edge.

These solutions can also give professionals an opportunity to improve their productivity and career growth, by enabling them to tap into global resources and expertise

throughout their organization without having to travel great distances.

The growth of the online conferencing services market shows how vital these offerings are becoming for organizations. As Technavio Research states in a 2015 report, "online corporate meetings have changed the way of business communication in organizations. It is the most attractive choice for organizations to hold active online meetings and make contact with others instantly when communication is required."

Technavio's report, Global Online Corporate Meeting Services Market 2015-2019, forecasts that the global online corporate meeting services market will increase at a compound annual growth rate (CAGR) of 10% from 2014 to 2019.

Other industry research points to growth of the market. A February 2016 report by Frost & Sullivan says the global Web conferencing market, including software-as-a-service (SaaS) and on-premise offerings, grew about 10% in 2015 to reach $2.41 billion.

The overall market is seeing accelerated demand driven by simplification, lower-prices and migration from stand-alone audio to Web and video conferencing, the firm says. The market is expected to reach $3.6 billion in 2020.

Companies need to be aware that just deploying an online meeting and videoconferencing solution does not immediately translate into improved collaboration and innovation, however.

"Many companies have already invested in collaboration tools yet people are not sure or aware of their features and functionality as it directly connects to their role," says Erika Van Noort, senior

director of strategic customer enablement at IT consulting firm Softchoice.

The technology alone will not provide all the answers, so organizations need to "look at the way people share information internally and externally, as that can provide ideas for how and where tools could enhance the experience or support greater efficiencies," Van Noort says.

With the right understanding of how professionals can best use online meeting and video conferencing solutions to enhance the way they communicate and collaborate with colleagues, customers and business partners, these tools can deliver significant value for professionals and their companies. This is especially true if they select the best solution to meet their needs.

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