

Competitive horizons

Economic growth in Africa expected to rise in 2018

Research conducted by Ecobank has indicated stronger growth for Africa in 2018. Economic recovery after a difficult year is deemed a key factor. This is being led by South Africa and Nigeria, along with continued strong performance in the Ivory Coast, Ethiopia, and Ghana. Increased oil production in several nations and robust investment in infrastructure are predicted to be key growth drivers. A reduction in the current account deficit is also expected because of moderate price rises in oil and minerals. The economy is set to receive another significant boost through developments within the gas sector across West Africa. Greater generation of domestic power and gas market deregulation is among the move that will help lessen economic dependence on crude oil. The report, as published by www.allafrica.com, likewise notes the importance of soaring mobile phone usage that is inspiring digital innovation in Sub-Saharan Africa. Rapid emergence of tech hubs and the role of Fintech companies are key factors in this innovation.

South Korea identifies technologies to aid future development

According to a report published by www.koreatimes.co.kr, the science and technology advisory group in South Korea has identified technologies likely to play an important role in future development. The 100 technologies selected by the prominent group are expected to be pervasive in the country by 2025. Areas to hopefully be enhanced by the technologies include engineering, nuclear power, traffic safety, renewable energies, and information communication. Technologies that will enable surgeons to offer different treatment options are also high on the agenda and reflect the core objective of using futuristic technologies to increase safety in society and make people healthier. This represents a shift from the group's previous initiative in 2013, when making society more sustainable was the main emphasis. Another significant difference is the fact that the latest plans revolve around technologies being combined to optimize impact.

How small business can benefit from delivering great customer service

Customer service takes little effort overall but can help small operators to succeed, an article published by www.thebalance.com claims. For starters, friendliness is a must. All employees who have contact with customers should demonstrate this. And service with a smile should be accompanied by shows of gratitude for their patronage. Courtesy and respect are important too. Engagement with customers can become even more effective if it is incorporated into employee training. Acquiring the ability to listen properly needs to be a key feature of learning programs. That way, staff will become more aware of what customers are telling them. Offering advice and responding swiftly to enquiries are other key aspects of good customer service. But to provide useful advice or suggestions, employees must have in-depth knowledge of the products and services the company offers. Firms should never rest on their laurels where customer service is concerned. To this end, it is always a good idea to obtain feedback through such as surveys and questionnaires. The most important thing though is to act on the feedback customers give and identify areas in need of improvement. The report points out that ticking the right boxes where customer service is concerned either in-store or on your website can bring valuable rewards in the shape of loyalty and positive word-of-mouth recommendations to others.

Growth predicted for software market in India

A study carried out by market research company IDC has revealed that the Indian software market should expand by 11.9 in 2018. The market in India is one of the industry's fastest growing within the Asia Pacific region and will reach \$5.1bn by this time. Modernization of applications is one of the key growth drivers that also include projects involved with digital transformation. Firm investment has been considerable in software to enhance customer relationship management, collaboration, and enterprise resource management. The report, as published by www.domain-b.com, states that such factors are likely to prompt further spending during the period in focus. In the first half of 2017, development of applications accounted for over half of the total software spending. The trend is set to continue through 2018, as organizations combat greater market competition, partly caused by the emergence of domestic digital operators. Growing concerns among Indian companies about data protection should likewise mean strong demand for security software. Such requirements will help performance in the IT software market, which IDC claims will be worth \$7.7bn by 2021.