

Are You Ready For The Coming Boom?

By Eef de Ridder, Vice President, Graphic Communications Group, [Ricoh Europe](#)

Ricoh Europe, London, 25 June 2021 – Barclays CEO Jes Staley has compared current pent up demand in the global economy to the end of the 1918 flu pandemic and the subsequent '[Roaring '20s](#)'.

He told the World Economic Forum's virtual Davos Agenda: "When we look at the balance sheet of a JPMorgan or a Barclays, there is just enormous stored up purchasing power. Consumers are decreasing their borrowing and increasing their deposits, and small corporates are doing the same thing."

Behavioural economist Roger Martin-Fagg, who combines insight into the financial and policy worlds with management strategy, also predicts a boom is on the way. He believes we are on the cusp of a business uplift as a result of difficult times driving innovation.

He told a recent FuturePrint podcast that there will be a digital a revolution that will affect us all. He believes only 10% of digital's potential of is being used at the moment leaving the 90% to still be shaped. That opens up opportunity.

At the same time Covid-19 has accelerated innovation. Necessity has been the mother of invention encouraging fresh ideas, ways of working and operational adaptation.

This is particularly so for smaller companies and much of this is expected to be permanent. He says: "If I said two years ago that big companies would be introducing policies for hybrid working where staff can elect which of three out of five days they work from home you would have probably said I was nuts. We need to have people in the office or they are not productive. We now know that working at home is more productive because less time is wasted nattering at the coffee machine. Covid has been a massive catalyst for change. That speed of change will continue."

He expects the next 12 to 24 months to be a period of activity with everybody looking to reconnect.

But he warned that operations should consider how best to manage the boom and beware of overtrading, running out of working capital and growing too fast. He says while it is an incentive when someone rings up and to ask for something if they don't pay on time, or the subcontractor can't deliver, it can be damaging. Growth is great but if it is too rapid it can be destructive.

He also suggested the scarcest thing over the next two years is going to be people so it is important to invest in staff. He cited Richard Branson who said the way to treat people is train them so well that everyone wants to poach them but treat them so well they don't want to go.

Are you ready for the boom? Talk to your Ricoh representative to discover how you can help your business innovate in readiness visit www.ricoh-europe.com.

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