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Future-Focused Entrepreneurship: Three Mega-Trends Influencing Business in Rural Areas

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Market Report	Year Ago	4 Wks Ago	12/1/14
Livestock and Products,			
Weekly Average			
Nebraska Slaughter Steers, 35-65% Choice, Live Weight.	133.11	167.86	172.38
Nebraska Feeder Steers, Med. & Large Frame, 550-600 lb.	193.23	283.77	303.83
Nebraska Feeder Steers, Med. & Large Frame 750-800 lb.	172.66	246.67	256.64
Choice Boxed Beef, 600-750 lb. Carcass.	202.04	251.79	256.78
Western Corn Belt Base Hog Price Carcass, Negotiated.	82.17	86.31	85.91
Pork Carcass Cutout, 185 lb. Carcass 51-52% Lean.	88.83	98.02	92.58
Slaughter Lambs, Ch. & Pr., Heavy, Wooled, South Dakota, Direct.	159.00	164.50	*
National Carcass Lamb Cutout FOB.	348.28	377.27	384.05
Crops,			
Daily Spot Prices			
Wheat, No. 1, H.W. Imperial, bu.	6.68	5.21	6.00
Corn, No. 2, Yellow Nebraska City, bu.	4.02	3.29	3.52
Soybeans, No. 1, Yellow Nebraska City, bu.	12.99	9.68	9.62
Grain Sorghum, No.2, Yellow Dorchester, cwt.	7.13	6.34	6.73
Oats, No. 2, Heavy Minneapolis, Mn, bu.	3.59	3.42	3.21
Feed			
Alfalfa, Large Square Bales, Good to Premium, RFV 160-185 Northeast Nebraska, ton.	230.00	215.00	*
Alfalfa, Large Rounds, Good Platte Valley, ton.	135.00	85.00	*
Grass Hay, Large Rounds, Good Nebraska, ton.	115.00	85.00	*
Dried Distillers Grains, 10% Moisture Nebraska Average.	213.50	112.50	125.00
Wet Distillers Grains, 65-70% Moisture Nebraska Average.	61.00	43.00	45.50
* No Market			

What does the future of business look like, taste like and feel like? While many companies are struggling to keep up with the rapid rate of change, future-focused entrepreneurs are recreating the business landscape blending technology with the human experience. It can be difficult to predict the future as the world continues to evolve at an increasingly rapid pace; however, entrepreneurs and business owners in rural places can use a future-focused leadership approach, which includes examining megatrends, to plan for the future. Megatrends are global shifts that influence society, the economy and the environment. The purpose of this article is to touch on three megatrends shaping the future of business: 1) The Rise of the #GigEconomy, 2) Living with Purpose and Meaning and 3) The Decentralized Marketplace.

Megatrend 1: The Rise of the #GigEconomy

The rise of the entrepreneurial individual, and what is currently referred to as the Gig Economy, will create new challenges and opportunities for entrepreneurs, businesses and communities. An emerging trend, the rise of global joblessness (International Labour Office, 2014), is supporting the growth of the Gig Economy while creating a need for the marketing of talents and skills in new and meaningful ways. The ability to sell, purchase and promote goods and services as well as individual brands on the World Wide Web (Web) has created a need for entrepreneurs to add value to the lives of others in innovative ways. People are increasingly defining success for themselves,



which does not always include a college degree and a 9-5 job. In many ways, it is now much cooler to be a successful start-up entrepreneur, famous blogger or YouTube sensation than a person working in a full-time job.

Approximately 53 million Americans are engaged in some manner of freelancing, which is adding around \$715 billion to the economy (Edelman Berland, 2014). Further, the number of large employers is predicted to shrink in the future causing people to find new and inventive ways to make a living. Self-employment has been identified as a vital economic tool for rural people and communities (Goetz & Rupasingha, 2014). The rising Gig Economy may be one megatrend that can benefit rural places if technology can be leveraged to reach both local and niche audiences interested in purchasing goods and services from freelancing entrepreneurs.

One common denominator will remain the same: businesses and people need to be found on the already crowded Web. They have to build their brands and levels of influence to strengthen both credibility and success. Businesses like Fiverr.com and iotronics are disrupting the traditional career and job search with technology. Need a logo, book review or video? No problem. Go to Fiverr.com and hire outsource experts in almost anything to help you. Services start at only five dollars! Iotronics helps people generate Twesumes (Twitter + Resume = Twesume = a resume in 140 characters or less) to land jobs or gigs (thus, the #GigEconomy). Connectivity is the key. People living in rural places can participate in the Gig Economy as both entrepreneurs for hire as well as employers. Entrepreneurs are using Gig Economy tools to diversify their profit centers, contract with other entrepreneurs and generate income.

Rural community and business leaders should consider building their brands, as well as those of their employees and local businesses. The rise of social networks and technology has enabled people to live, buy and sell at anytime from any place. These same tools have helped people create their own businesses and design their lives in ways that best suit them, which supports the Living with Purpose and Meaning megatrend. Purposeful living is shaping everything from healthcare to education.

Megatrend 2:

Living with Purpose and Meaning

Our society is quickly evolving into an era characterized by shared purpose and meaning. Leaders must be willing to create an atmosphere of sustainable innovation designed to continuously move organizations forward while connecting employees and clientele to meaningful experiences and their definitions of personal fulfillment.

Personal fulfillment is a growing trend in business and entrepreneurship. People are looking to decrease their levels of stress and strengthen their healthy habits while finding greater fulfillment. Minimalism is one of the trends shaping the Living with Purpose and Meaning megatrend because people are seeking less stuff and more life. Trend-setting places like Silicon Valley have embraced minimalism, and this approach to living is influencing everything from living spaces, to workplaces and web design. The Living with Purpose and Meaning megatrend will continue to grow as the global population increases and places more demands on the planet's limited natural resources. How can future-focused leaders and entrepreneurs create a better experience for both customers and employees? Leaders can connect with individuals' beliefs while helping them find purpose and meaning in their life endeavors and careers while living fuller lives with less clutter and greater health and well-being.

Technology may help future-focused entrepreneurs holistically add more purpose and meaning to the lives of both learners and employees. For example, a forecast by Carbone and Nauth (2012) describes the evolution of the "cloud." They discuss the cloud evolving from a place to store data to an intelligent resource that will actively help people improve their lives:

Virtual agents will migrate from being an automated form of phone-based customer service to a personalized form of support and assistance that provides information and—more importantly—performs useful tasks. For example, such agents might design a weekly menu based on a family's health profile, fitness goals, and eating preferences, and automatically order ingredients.

This forecast provides an example of how entrepreneurs can use technology to help their organizations innovate with a focus on the future. A transition from cloud-based computing to cloud-based living and learning might help leaders focus on new profit centers, customer experiences and employees in a more holistic manner.

Two trends supporting the Living with Purpose and Meaning megatrend include: 1) life increasingly flowing together instead of being compartmentalized into work, family, recreation, etc., and 2) the quest for greater well-being, health and vitality. People are increasingly learning and living on the go in both the virtual and physical senses, which blurs the lines between family, self-care, work and play.

How do these trends influence rural entrepreneurship? As more people want to connect with their purpose, find meaning in their lives, and increase their vitality, businesses and communities should take a more people-centered approach focused on meaning, well-being and the mind-body connection supported by the right social networks, experiences and technologies. A few ideas might include:

- Integrating holistic, healthy living and self-care principles into business practices in an effort to create better employee and customer experiences and to create more value in products and services.
- Providing coaching for employees to help them uncover their purpose and create strategies and structures to support meaningful actions designed to improve their careers and lives.
- Adding physical activity and fun into the workday in an effort to stimulate creativity, decrease stress, build camaraderie and strengthen overall wellness (perhaps an App or the intelligent cloud can help).

It's time to focus on the whole person and what life means to him/her. Helping people find their fulfillment, purpose and definition of success may provide future-focused leaders and entrepreneurs with tools to innovate their organizations and communities. Businesses will have to find new ways to add increased value to the lives of employees and their families. Not only can people choose to work, shop and live anytime from anyplace, people can choose how to invest their time and money. Businesses, including those in rural areas, that add the most value will have the competitive advantage.

Megatrend 3:

Decentralized Global Marketplace

Business is in the age of the “Empowered Consumer” who has a buffet of buying choices. The empowered consumer decides what shopping experiences they want, when they want it and how they want to experience it. Big Data is one tool that can be used to develop marketing campaigns, study human behaviors and determine patterns. It is also being used to examine and redesign various areas of the consumer experience. Rural businesses can utilize Big Data to capitalize on consumer patterns and demands while creating more customized consumer experiences. Data is collected with every click, and some metrics can be used almost immediately. Black Friday was November 28, 2014. Data from IBM’s U.S. Retail Black Friday Report was available before this article was submitted on December 2, 2014. According to IBM, Online Black Friday sales grew by 9.5% from 2013 to 2014 (IBM, 2014). Retail ecommerce (orders via computer) and mcommerce (orders via mobile devices) are predicted to increase by double-digit margins well into 2018 (eMarketer, 2014). Data demonstrates the continued growth of the digital marketplace, and rural businesses must find ways to capitalize on these trends.

The world is fast-becoming an “Add to Cart” society for anything and everything. Individuals are creating local, national and global communities of meaning and change that are self-selected and self-formed. Many of these same individuals are transforming commerce and communities in new and innovative ways. Technology, combined with the need for meaning, self-expression and self-actualization, has created an increasingly decentralized marketplace.

People are choosing how to meet virtually, when, where and whether-or-not to meet face-to-face and connecting over common causes. Commerce, along with so many other areas of life, is becoming increasingly decentralized. Savvy consumers seek and create the value they crave to transform their lives. Technology enables the delivery of information, goods and services anytime, anywhere and from anyone in a way that makes sense while adding value to the lives of consumers.

Consumer demands are shaping the marketplace and future trends. The empowered consumer wants a unique experience that adds value to their life. Future-focused leaders and entrepreneurs who ask and answer not, “What is the lifetime value of a customer?” but rather, “What value can we add to a lifetime?” will be in a better position to compete in the increasingly decentralized marketplace.

Future-Focused Entrepreneurship: Cooperation, Creativity and Purpose

Interestingly enough, the hottest jobs at Facebook require a “human touch.” Why? They are looking for people who can close sales because their revenue relies heavily on ads (Anders, 2014). Perhaps the most future-focused entrepreneurial leaders are blending “high-human touch” with “high-tech” in new and interesting ways that holistically add value to the lives of others.

Rural entrepreneurs and leaders with a focus on the future can use technology to change the game of life. One person cannot do it alone in a world that continues to change at an increasingly rapid pace; rather, rural leaders and entrepreneurs should innovate in communities with a spirit of cooperation and creativity. Together, with a common purpose, leaders can examine megatrends, utilize emerging technologies, and monitor analytics while creating meaningful experiences and innovating rural places in ways not yet imagined.

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