



Centrestage

Keeping you up with the play in the Central City.

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CENTRAL CITY BUSINESS ASSOCIATION

Don't communicate, **Connect**



**Do not communicate with people,
Connect with them**

It is well known that communication is the key to a greater understanding and the main driver behind making sound progress.

Good communication is part of every organisation at all levels and one of the most sought after attributes in executives and leaders. The secret to great communication is not communicating with people. It is connecting with them. Effective communication is more about better relationships than anything else is.

In face-to-face communication, you need to understand the games people will play. Every time you interact, you play a role. High status, low status, confrontational, competitive, trusting and fearful. Be aware of the game you are playing with other people in groups. If you understand the game, you can play it better and remember, choose a game that's positive for you.

A great example was the City Mall project. When construction first started, there were a number of issues that arose and I was asked to join what was known as the Alliance. The Alliance was a board that directed all facets of the City Mall upgrade and comprised of Council, construction and mall designers. This was a **genius** way to work through issues with a positive outcome for all.



Paul Lonsdale
Central City Manager
Business Association

The Role of a Leader

Leadership is more important when times are tough and in business today, times are tough.

The point is that business environments are dynamic and you need to be able to change with it, do different things, target different markets, and work with the competitors. Consider the inconsiderable if necessary. The best leaders view a recession as an opportunity.

The Future of Money

Source: Fast Company, Ref: Richard Watson

Like predictions about the paperless office, forecasts about a cashless society have been around for a while. For example, AC Nielsen research says that only 10% of transactions in the US will be cash by the year 2020. Logically this makes sense because electronic commerce is at its most powerful in information processing industries like financial services.

Governments love the idea of getting rid of cash because up to 25% of all cash in circulation globally is used for illegal purposes (in the United States, a staggering 25-30% of people don't have bank accounts). Companies also love the idea because electronic payments are faster and much cheaper and as far as multinationals are concerned, the sooner there's a single global currency the better.

From a technological point of view, the cashless society is certainly getting closer. PayPal already has 63 million accounts,

which makes it bigger than most national banks. In South Korea, four million banking transactions were carried out via cell phone in June last year, and 300,000 people have bought cell phones into which you can plug a memory card securely encrypted with financial data. In Finland and Japan, you can pay for train journeys and restaurant meals by simply waving your phone in front of a payment terminal and in Australia and Austria, you can pay for a parking space using your phone. Hello mobile micro-payments. Bye-bye cash.

Don't forget that in the future all phones will be GPS equipped so products like motor or holiday insurance could be sold by the minute on a pay-as-you-go basis. Why? Because your insurance company would know where you are in real time and could calculate risk and payments accordingly. Thus the scene with Tom Cruise in *Minority Report* suddenly becomes very real with the prospect of retailers

(including banks) knowing who you are and what you're worth (or at least what you spent last time) the second you step into their store.

Could the cashless society really happen? Yes. Early signs include the fact that 14% of Britons regularly throw away coins because they can't be bothered to carry them around. If Toyota or Yahoo branch out into financial services (as they've done in Japan), the banks could be in for a pretty rough ride and that's before Microsoft, Apple, or Vodafone offer banking services based on emerging technologies like digital signatures. Hello hyper-competition. Bye-bye margins.

So is this the beginning of the end for physical banks? Not necessarily. 100 years ago, the bigger a bank, the better. Now the opposite is increasingly true. As globalization and virtual worlds take hold, people are being drawn back to local businesses and physical contact.

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