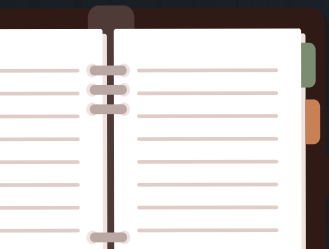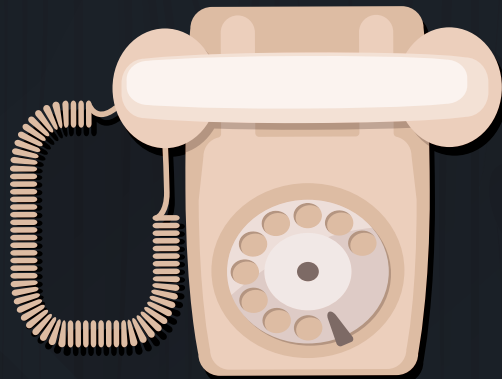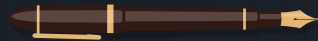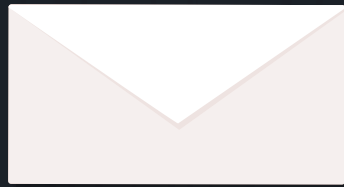# CHECK YOUR TECH

Is your business current, or does your technology have you stuck in the past?
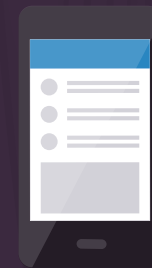
INTRODUCTION

For most businesses, planning for the upcoming quarter is well underway. As you're determining your year-over-year progress and identifying new areas for improvement and growth, an area that cannot be ignored is your technology infrastructure. Especially considering the rapid digital transformation that's becoming common in our society.

Did you know that consumer and business digital adoption fast-forwarded by an astonishing five years[1] during just the first eight weeks of lockdown?

This rapid transformation, unfortunately, means that unless your technology is refreshed on a 6-12-month lifecycle, it's likely that you are operating on at least one outmoded solution.

REASONS DRIVING RAPID DIGITAL TRANSFORMATION IN BUSINESS:

Growth Opportunities	**51%**
Increased Competitive Pressure	**41%**
New Regulatory Standards	**38%**

Sources: [1]McKinsey & Company, [2] Prophet

NOT ALL TECHNOLOGY IS CREATED EQUAL

Emerging technology is the gold standard for agile businesses. In fact, companies that utilize emerging technologies have increased their annual revenue by 58%.* Examples of popularly adopted emerging technologies include cloud-native platforms, AI-based cybersecurity, and decision intelligence. But which technologies are best for your team? **To start, identify your primary business goals.**

ASK YOURSELF:

1. Am I looking to optimize or transform our technology?

2. What area(s) of our infrastructure holds our team back from success?

3. Who do I need to involve in order to implement these goals?

Source: *Oracle

OPTIMIZE OR TRANSFORM – UNDERSTANDING YOUR GOALS

Whether you're looking to transform your technology infrastructure or optimize what you already have, emerging technologies have made product offerings more secure, all-encompassing, and accessible to businesses of all sizes and industries. These digital tools help businesses accelerate progress toward goals such as financial returns, workforce diversity, and environmental targets by 22%[1].

Sources: [1]Deloitte, [2] PwC

3 out of 4 companies that have implemented AI fully experienced an improvement in their decision-making[2].

TECHNOLOGY DEFICITS – IDENTIFYING AREAS THAT HOLD YOUR TEAM BACK

Common areas in which businesses explore technology optimization and transformation include operational, productivity, and security systems. With **2.5 quintillion bytes** of data generated daily[1], businesses are generating intense demand for automated tools that can bear the weight of this load.

80%
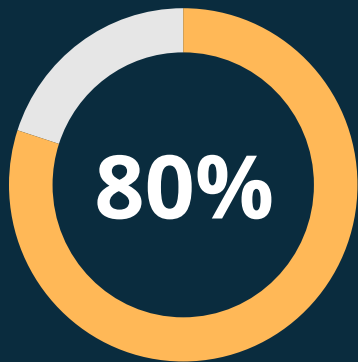
Companies that choose to employ emerging innovations grow their annual net income **80%[2] more** than their competition who does not.

Sources: [1]Finances Online, [2] Oracle

IMPROVING OPERATIONS - CHECK ALL THAT APPLY

☐ Do you feel your technology enhances your ability to make data-driven decisions?

☐ Do you feel your technology provides added value for both your clients and employees?

☐ Do you feel your executive team is empowered with key insights into their roles?

☐ Do you feel your business is agile in adapting to new trends in your industry?

☐ Do you feel your technology helps to increase your profit margins?

☐ Do you feel your technology is scalable and replicable?

ORGANIZATIONS THAT ARE DATA-DRIVEN ARE:

23x more likely to convert leads

6x more likely to retain leads

19x more likely to improve their ROI

Source: *Advance2000

IMPROVING PRODUCTIVITY - CHECK ALL THAT APPLY

☐ Do you feel your employees have all the tools they need to complete their jobs successfully?

☐ Do you feel your employees are operating on the best technology available in your field?

☐ Do you feel your file and data sharing methods are efficient, secure, and organized?

☐ Do you feel employees are able to work more effectively thanks to your technology?

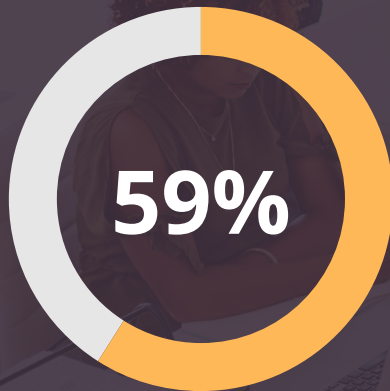☐ Do you feel supported should your system or technology ever not function as it should or go offline?
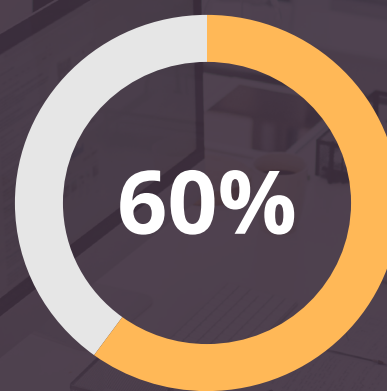
☐ Do you feel confident in employing both in-office and remote operations?

59%

59% of IT personnel believe that utilizing antiquated technology can cause a blow to employee morale.

Source: Spiceworks

60%

60% of IT personnel believe that utilizing antiquated technology has a negative effect on productivity.

Source: Spiceworks

IMPROVING SECURITY - CHECK ALL THAT APPLY

☐ Do you feel your employees and clients have access to only the data they need permission to view or edit?

☐ Do you feel your communication and sensitive data are properly encrypted, stored, and fully protected?

☐ Do you feel your technology creates multiple barriers between you and digital threats?

☐ Do you feel your team is swiftly alerted to suspicious behavior or malicious activity?

☐ Do you feel confident that you can resolve cybersecurity attacks should they arise?

☐ Do you feel your systems are backed up with everything you need to get back online quickly from a cyberattack?

24,000
The average number of malicious applications blocked daily.

Source: Symantec

90,000
The average number of websites hacked daily.

Source: WebsiteSetup

$200k
The average cost of cyberattacks incurred by businesses, regardless of size.

Source: CNBC

IMPLEMENTATION – IDENTIFYING AREAS THAT HOLD YOUR TEAM BACK

Now that you've explored areas of improvement, you can begin to involve key decision-makers and contractors to bring your goals to life. Our team strongly recommends consulting a technology expert any time you are making decisions regarding your IT infrastructure.

COST - To help you understand exactly what products and solutions will keep you within budget while providing the functions you desire.

VALUE - To not purchase excess items or products that will not serve your overarching goals.

INTEGRATION - To get your system hardwired, implemented, and ready to launch.

TRANSITION - To train your employees in how to utilize their new solutions and update processes to reflect utilizing these tools.

MAINTENANCE - To ensure your solutions remain optimized, secure, and functional.

CONCLUSION

Business technology is poised to enhance operations, improve decision-making, increase accuracy, and provide numerous other benefits thanks to emerging technologies. To discover which emerging tech is the next best solution for your business, contact our team. We're offering in-depth technology assessments for business owners and decision-makers to help them gauge where they're at, where they're going, and how to get there.

Schedule Your Tech Assessment Now!