

Shift Happens:

IT Is Changing the Landscape; What Businesses Should Do to Change Along With It.





TABLE OF CONTENTS

Mistakes to Avoid	1
How do these mistakes affect your business?	3
What IT solutions should you consider right now?	7
How can GRIT help?	12



Mistakes to Avoid

The right technology can do wonders for your staff's productivity and efficiency. Microsoft Word, for example, lets you create documents faster than previous methods like using a typewriter or writing by hand.

Technology, however, requires an investment, not just of money, but also of time and other business resources. When the time comes to decide whether to procure new tools, even those that promise to empower their workforce, business owners should be careful not to make the following mistakes:

1. Resisting change

Why replace something that still works, right? This argument may sound reasonable, but not if it keeps you holding on to a computer whose operating system (OS) has long passed its end of life.

Some business owners hold on to legacy systems not just because they want to save money, but also because they are concerned about potential software compatibility issues with newer systems, and that new technologies take time and energy to master and integrate into their operations. While these reservations are understandable, bear in mind that going through the learning curve is essential to getting the most out of any new system.

2. The sunk-cost fallacy

When asked why they hesitate to embrace new tools, some business owners say it's because they've invested so much in their old systems. They might even argue that replacing legacy hardware and software, no matter how ineffective and outdated, would put their initial investments to waste.



This idea is a trap called the sunk-cost fallacy. It drives people to reject new and better things in favor of something they've already spent resources on. The fallacy hinges on the belief that replacing the old prevents them from recouping the money or time they've spent.

Whether you keep using outdated systems or replace them with something better, the resources spent in your initial investment have long since realized their return.

You really only have two options moving forward. Either stick with what you have and embrace its hidden costs and inefficiencies or invest in updated solutions that can improve your business's operations.

3. Stepping Over Dollars to Pick Up Dimes

For some business owners, new tech is often considered a budget breaker. As a result, they either don't invest, or select options that are cheaper but do not offer the same value. For example, they might forgo a state-of-the-art anti-malware software suite in favor of a free version they downloaded online.

There is nothing wrong with being concerned about your cash flow. In fact, all business owners should be. Finances, after all, are the lifeblood of any organization. But sticking to traditional tools and methods, especially in a bid to save money or avoid short-term inconvenience, could deprive your business of the boost it needs to thrive. In many cases, this approach may adversely affect your company's outcomes in the long run.



How do these mistakes affect your business?

These mistakes can prevent you from taking advantage of solutions designed to address problems businesses like yours face, which can result in:

1. Slow turnaround times

Many new technologies speed up tasks by eliminating steps in a given process. One outdated and commonly remedied step is manual data entry. Depending on how big and varied the data is, completing this task can take anywhere from a few minutes to several days.

Data entry is also prone to human error, so it requires a lot of focus on your employees' part. Until they've finished it, they may be unable to work on other tasks, which may further delay other projects.

Alternatively, automation and machine learning solutions can take over manual data entry and other repetitive tasks. Some tools that leverage these technologies automatically recognize, capture, and store needed data so your employees don't need to do it manually. With these technologies, a task that takes hours can be completed within mere seconds.

2. Reduced revenue

Today's consumers are used to being on the go, so they prefer businesses that offer real-time responses to their concerns. Traditional ways of managing data, such as good ol' paper documents and file cabinets, are not conducive to this demand for speed.

Imagine a customer calling to inquire about a recent purchase. If you keep paper records, your staff will have to pore through various files while your customer waits. If they have to wait too long, the customer may look for faster service elsewhere.



3. Wasted resources

If you wait to upgrade your computers because you want to save money, you may end up wasting more funds on down time and repairs than you would have spent buying newer systems. After all, the older machines are, the more likely they'll need fixing and maintenance.

Other examples of wasted resources are your employees' time and skills. If they are doing repetitive tasks that software can do (instead of producing high-quality output or providing focused customer service), then they are wasting their expertise and potential.

4. Increased risk of external attacks

Cyberthreats are ever-evolving. Over the years, they have become more devious and destructive, and a lot costlier to fix. In 2020, [a single successful cyberattack can set your business back by \\$3.86 million](#).

Unfortunately, legacy systems are often unequipped to handle these threats. Take Windows 7, for instance. It remains a solid OS, even by today's standards, which is why it maintains its popularity among users. You might think it's good enough for your business, but it has one major flaw: Windows 7 reached its end of life in January 2020. This means it will no longer receive support and security updates, [leaving it undefended against cyberattacks](#). If you want to protect your data, consider upgrading to the latest version of Windows.

5. Lack of flexibility

The COVID-19 pandemic proved that businesses must be capable of operating beyond the traditional office setup. One way to ensure this is to adopt new technologies and solutions that provide your staff access to the tools and information they need to complete their work.

Old, strictly on-site equipment and tools, such as desktop computers and on-site servers, cannot be used outside the office and, therefore, do not support remote working. The same is true if you use file cabinets to house business data. Should an event that prevents your team from working at the office occur, your company won't be able to function and generate revenue.



6. Loss of valuable assets

A steadfast preference for old methods and approaches could open up your organization to cyberthreats. These threats can have serious implications, such as the loss of important company assets.

A good example is ransomware. This cyberthreat locks your data, preventing access unless you pay a ransom. In many cases, the victims' data remains encrypted even after the ransom is paid. Some victims even end up having their data exposed or deleted.

The best way to address the threat of ransomware is to prevent it from attacking your system in the first place. This is difficult to do if you're using an outdated OS, an inadequate anti-malware solution, or if you don't train your team on the latest cybersecurity best practices.

7. Reputation damage

Your customers trust you to rigorously protect any personal information they share with your company. If you were to fall victim to a cyberattack or data breach because of insufficient cybersecurity measures, you could end up losing your customers' trust.

What's worse, your reputation will suffer. Your brand may be deemed unreliable, hurting your prospects of gaining customer trust in the future.

8. Penalties or fines

It's not just your customers' opinion of your brand that you have to worry about following a data breach. The government also holds businesses accountable for events that may endanger the privacy of consumers. This is especially true for companies in highly regulated industries, such as the legal, healthcare, and finance sectors.

If an investigation reveals your culpability in a breach, whether through neglect or deliberate actions, you can be charged with hefty fines, among other penalties.



9. Lower workforce morale

Nothing hurts employees' productivity and efficiency more than burnout and reduced morale. Having too much on their plates and doing the same things over and over can leave them feeling fatigued and unfulfilled.

Even something as simple as a digital spreadsheet can do so much to simplify complex tasks and eliminate repetitive ones. By giving staff the tools they need to complete tasks quickly, efficiently, and accurately, they have more time and energy to focus on more valuable work.

This also gives your employees time to care for themselves and achieve better work-life balance. As a result, they feel happier and more satisfied, which allows them to be better, more productive assets for your company.

10. Loss of competitive advantage

Your competitors understand how important it is to keep up with the times. If they adopt solutions that boost their teams' productivity or protect their resources from current threats, and you don't, you may have a hard time keeping up with them.

Many of today's tech solutions are designed to bolster organizational competitiveness and efficiency. Managed IT services providers (MSP), for example, provide small businesses the convenience and benefits of having a dedicated IT team without the overhead big companies can more easily absorb.

11. Permanent business disruption

Did you know that [60% of small businesses that went through a cyberattack close within six months following the incident](#)? As stated above, traditional systems and approaches can increase your risk of suffering an attack. This proves just how important it is to adopt new ways of managing and protecting your business and data.



What IT solutions should you consider right now?

You're probably thinking, "Shiny new tech sure is great, but isn't it still expensive?"

Not necessarily. There are two things you need to take into account in the cost of any technology.

Cost vs. value

Price shouldn't be your sole basis for deciding whether to invest in technology or not. Consider the benefits new tech brings to the table, such as how it improves your team's productivity or decreases your likelihood of suffering a cyberattack. If the solution addresses an issue, then it will likely pay for itself in terms of benefits over time.

Options

Different solutions come at different price points. This is why it's important to research your options so you can find one that suits both your needs and funds. You might even find tools or services that come with budget-friendly financing or low monthly fees. Make it a point to look into different brands and service providers as well.

Furthermore, the solutions themselves can help you save money by empowering your team to accomplish tasks faster, at less cost, or with less effort. Here are some good examples:

1. Cloud technology

The primary benefit of cloud tech is that it allows businesses to use as much computing and data storage resources as they need without the significant up-front investment and ongoing overhead costs. Owning IT resources is costly, takes time and expertise to install, requires maintenance, and is prone to obsolescence — By "renting" those resources from a cloud services provider, you outsource those concerns to them, and only pay for what you need.



And while you can't store an unlimited amount of information in cloud servers, you can resolve storage issues much more conveniently in the cloud than on on-premises servers. While you can expand your on-premises server's storage capacity by upgrading its hardware, you need to be conscious of compatibility. If your unit is several years old, it may no longer be compatible with parts available today.

With cloud storage, your cloud provider allocates a set storage size for your company's use when you sign up. If you run out of space, you can contact your CSP to increase your space allocation. Should you feel the need to downsize, you can just as easily ask your CSP for adjustments. This way, cloud storage adapts to your changing needs, and not the other way around.

2. Paperless technologies

Paperless tech is a broad term for several technologies that help reduce the amount of paper your business uses, as well as your dependence on paper-centric processes. Examples of paperless tech are document management systems (DMS), customer relationship management (CRM) software, document scanners, and office copiers.

Paperless technologies convert paper documents into digital formats. For example, you can create a digital copy of a memo using a scanner or copier. These electronic documents can then be transmitted, organized, or stored as needed. Besides the obvious benefit of speeding up data extraction, paperless technologies also eliminate the need for manual data entry, which is prone to errors.

Furthermore, searching for digital documents is easier than scouring file cabinets in the office. Digital documents are also easier to secure and back up, protecting them from being misplaced or lost to floods, fires, and other disasters.

3. Teleconferencing

For businesses with offices across multiple states or countries, getting staff to meet with their off-site colleagues used to be extremely difficult and expensive.

When needed, the company sent one or two representatives from one office to another, which wasn't always adequate for matters that required real-time discussions.



Teleconferencing solutions, such as Zoom and Microsoft Teams, offer a cheaper and more convenient alternative. These applications allow users to conduct virtual meetings over the internet, wherein participants can see and hear their colleagues no matter how many miles apart they are from one another. Users can exchange ideas in real time, share computer screens, and even transmit electronic files as needed.

4. Managed services

It's best to leave managing something as complex as an IT system to experts, but not all businesses can afford to staff their own IT department. Like many companies today, you can choose to outsource your IT needs to a managed services provider (MSP).

MSPs are often one-stop IT shops, offering repair and maintenance, cybersecurity, network monitoring, and consulting services. Many providers even offer cloud storage, virtual private networks (VPNs), and other IT solutions. An MSP's services are crucial if you want to protect your business from cyberattacks, inefficiencies, and downtime. They can also help you stay compliant with industry standards and implement new technologies that can address your company's needs.

MSPs charge a monthly fee that's lower than what most businesses spend on an internal team, so even small businesses can afford their services. With MSPs, you are assured of assistance from experts, which is why many companies opt to hire an MSP even when they already have an in-house IT department.



How can GRIT help?

Why choose between operational efficiency and reduced costs when you can have both? At GRIT, we can help you address inefficiency and high costs with the right IT solutions.

It starts with understanding what your business needs. We have years of experience working with businesses in your industry. This experience has given us insights into what companies like yours need to maximize their security, productivity, and compliance with industry regulations.

We can answer your questions, provide recommendations, and help you implement IT solutions, ensuring that they integrate smoothly with your existing processes. We are your partner in this journey, taking care of your IT requirements while you focus on growing your business.

Contact us today to get started.

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