

CONNECTIONS TO GROWTH

AND FINDING THE RIGHT TECHNOLOGY



CONNECTIONS TO GROWTH SERIES: GUIDE 2



AND FINDING THE RIGHT TECHNOLOGY

Technology disruption can take many forms.

Using it to your advantage can take your business to the next level.

Introduction: Why Disruption Can Be Your Friend

Conversations about technology and business disruption tend to focus on commercial big bangs: products, services, or companies that upend industries and create not only market demand, but the markets themselves. But for small



and midsize businesses, disruption can come in the form of any technology—think social media, mobile, native analytics, and the cloud—that materially changes customer engagement, operating efficiencies, or profit potential.

For companies whose production capabilities are restricted by a shortage of local manufacturing talent or whose margins are being hurt by fulfillment and distribution inefficiencies, disruption can mean an interface that enables desktop management of a remote workforce or outsourced team. It can take the form of technology that supports small business owners and even sole proprietors in their pursuit of clients or trading partners in foreign markets. And companies that serve an aging customer base can find their disruption in adaptive

technologies that keep their digital presence accessible to people who are experiencing reductions in their vision or hearing.

The search for technology that can spark disruption in your business begins with a firm understanding of your business model, customer needs and expectations, and growth objectives.

"The key thing is not to be seduced by the latest technology," says journalist, author, and TED speaker Damon Brown. "It makes more sense to work backward and say, what does my business need? What connects me most with my customers? What software and/or devices enable me to do that better? And that's it. End of discussion. If there's a fancy new device out, don't worry about it. If you get a smart watch or other wearable device, unless you know how it fits in your business plan, you're going to have the same business plan, except you'll also have a smart watch."

Conversely, technology that does complement and support your business plan can be a game-changer perhaps not for your industry as a whole, but certainly for your place in it. And that's the kind of disruption that propels small and midsize companies to new levels of performance.



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Finding Your Technology Balance

What are your business objectives? Are you a service provider who might be able to reach a wider audience—and, by extension, a larger customer base—by sharing your knowledge through a blog, podcasts, or webinars? Do you have a product that you'd like to see distributed beyond your immediate geographic region, and perhaps even internationally? Are you looking for ways to market to consumers whose primary language isn't English or to remain connected with customers who access information and complete purchases on mobile devices? As you plot a roadmap for meeting these goals, think about the strategies needed to get there. The right technologies can make it easier to implement those strategies successfully.

"It's critical that you don't buy technology just because it looks like the right thing. It needs to fit into your vision for how you're going to change the way your organization is working," says George Westerman, principal research scientist at the MIT-Sloan Initiative on the Digital Economy and co-author, with Didier Bonnet, of Leading Digital: Turning Technology into Business Transformation (Harvard Business Review Press). "Social media, mobile, analytics, and the cloud allow companies to completely change the way they engage with customers, completely change their internal operations, and also completely change their business models. But the key is, figure out what the technology can do to your business, and then make that happen."

Making Smart Technology Choices

"There are two things you should think about before you get a device or product," Brown says. "First, is it going to help your business by making it run smoother so you can increase your productivity and reach your financial goals? Second, and just as importantly, will this device help your customers?"

THE AUTOMATION TRANSFORMATION

For more than two centuries following the dawn of the Industrial Age, automation meant getting a machine to replace a human being. But in recent years, that definition has been turned on its head. Today, automation means getting machines to take care of transactions that they can complete accurately and efficiently and that can free employees to do the jobs that people do best.

"Computers have changed from being automation to being something more," says George Westerman. "That something more is helping the rest of your employees to make better decisions or to be faster and more responsive when they do. But it's also helping you link more closely to your customers, because you can personalize your work; you can make more information available; and you can do things overnight that used to take days."

That shift can translate to a competitive advantage for small business owners because they already have closer contact and more frequent direct interaction with their customers than big companies can manage. "But what small businesses aren't

always able to do is do the internal diagnostics," he says.
"If you see your sales dropping, why is that? If you've got the right systems in place, you know what's selling and what's not."



Today, technology offers you access to diagnostics and other business intelligence on a scale that until a few years ago was available only to companies with sizeable IT staff and budgets. The resulting disruption frees you to spend more time working on your company's mission, values, and prospects for expansion into new verticals and geographies. At the same time, it frees your employees from transactional responsibilities and encourages them to participate at a more meaningful level in the company's success. Actionable knowledge, engaged employees, and increased commitment to nurturing customer relationships can combine to power your small business to a new level of competition and profit potential.

The customer component is essential because no matter how innovative a platform may be, it won't serve your business needs if your customers don't like it or can't understand how to use it. Virtual customer support, for example, won't gain widespread acceptance if your customers perceive that your telephone support team is better informed and more responsive. Your advantage as a small business owner is that you have a line

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That same mindset can serve your company when you're the customer; but this time, you solicit input from your vendors rather

than your customers. One smart strategy is to contact your service providers annually to ensure that you're fully informed about the latest services, plans, and upgrades available to your business.

"That's a very wise thing to do, because the rapid deployment

WHAT CAN YOU ASK OF TECHNOLOGY?

You can do almost anything with technology. From a business performance perspective, the key is cutting through what it can do and determining what you need it to do-which features and functionality will support your business model and objectives. When considering integrating new technology into your systems and processes, ask:

- Which companies in my industry are using this solution, and what capabilities have they gotten as a result that I need in order to remain competitive?
- What is the purpose of this technology? Is it intended primarily to improve operations, enhance productivity, market more effectively, strengthen customer relationships, manage data, or support employees?
- What organizational changes will implementation of this solution require?
- How difficult and time-consuming is implementation of this technology, and what returns can I expect on the investment?
- What will be required of my organization for the company to realize optimal outcomes as a result of adopting this technology?
- If the solution is beyond the scope of my technology expertise or comfort level, how much support can I get from the vendor after the sale and installation?
- Of course, you also need to understand the technology's features and functionality. But by working back from your business plan and objectives, you can seek answers that will help guide you to the right technology choices for your company.

of technology and capabilities really demands that you keep abreast of what's going on," says Tom Sweeney, executive director of sales and sales operations at Comcast Business. "The average small business customer who isn't a technologist or doesn't have an IT resource on site should have a trusted advisor to help them understand the products that will support future planning."

Existing service providers and prospective vendors should all be able to articulate not just the features of the technology they're selling, but the results you can achieve by using it. Look for vendors who understand your industry and market and have a record of success in supporting companies who operate in your space.

Building Your Technology Vision

Once you have your technology vision established, how do you project future technology needs and ensure that your solutions and infrastructure remain aligned with your growth targets? The answer lies in keeping tabs on how technology is evolving and what that can mean for future disruptions in your business.

"The digital world is changing what's possible. It's also changing what's impossible," Westerman says. "It used to be that things had to be on paper. It used to be that we had to meet in person to get business done. It used to be you could either lock down a process really tightly or allow that process to innovate. Now you can do both. So things that many of us grew up thinking were impossible or impractical are now very possible, and we need to think about what that means for our business. You want



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to take a look at your business and say, 'Are we still operating according to the technology assumptions of 30 years ago? And how could we or should we do things differently because of what's possible now?'"

By evaluating technology in terms of the impact it can have on your business operations, customer relationships, and plans for expansion, you can learn to optimize that impact. That, in turn, can create new opportunities to disrupt your access to markets, ability to compete against bigger and better-established players, and prospects for achieving sustainable profitability and growth.

Looking for guidance in your company's use of technology as a tool for growth? Tom Sweeney's team at the Comcast Business Cloud Desk can help you put the puzzle pieces together. Designed to provide assistance to customers who need support in leveraging technology, its goal is not to upsell Comcast Business customers, but rather to help customers identify the technologies best equipped to meet the challenges they're facing.

The company offers a wide array of cloud-based software tools designed to meet small business needs. "You can call into the Cloud Desk, and we're happy to help any of our small business customers map out what technologies and what offerings might be useful for their business," Sweeney says. "It's really a consultative approach." The suite of cloud-based solutions meets security, redundancy, and customer service needs without adding to your company's hardware expenses. For additional information, visit Comcast's Upware[™] Marketplace.

BUSINESS FORECAST: BRIGHTENED BY CLOUDS

Experts advise you to select technology not because of its cool factor, but rather because it can help you to achieve your business objectives. How does cloud technology stand up to that test?

For owners of small and midsize companies, one answer is that the cloud helps reduce their technology burden by, in effect, outsourcing responsibilities that would otherwise distract them from their core businesses. When you house hardware and software on-site, you're responsible for installation, upgrades, troubleshooting, system and data security, and scaling as your company grows. Cloud technology puts those responsibilities in the hands of experts and leaves you free to concentrate on your own areas of expertise.

"The reason I recommend cloud solutions for small business is because managing that constant refresh on your hardware, keeping up with the software upgrades as they come along, and also staying ahead of the hackers is just becoming a tougher and tougher job," says George Westerman. "Lots of people are happy to do that for you at a relatively low cost so you can just focus on running your business."

Cloud solutions also support your need for increased mobility. As an entrepreneur, you can't afford to have limited access to documents, customer data, and financial information-or for your customers, vendors, and employees to have limited access to you when you're out of the office. "A voice over IP (VoIP) cloud-based solution offers capabilities that often can't be realized with a premise-based phone system. Cloudbased VoIP solutions allow you to control where calls go and what a customer who is dialing you perceives," Tom Sweeney says. "You might be working from home or out with another client. That number is ringing on your mobile device, but to the customer, it looks like they're reaching you at your office."

Equally important, cloud solutions can have an impact on your budget by converting what might otherwise have been a capital expense into an operating expense. In addition, these solutions may help you to manage costs, improve margins, and play a quantifiable role in supporting the bottom line. If you've targeted those metrics, cloud technology may prove to be part of your financial performance solution.