



# Top technology for *SMES*

Insight Guide



# How technology can help your business

There is technology available to streamline and innovate in every aspect of of business.

Technology plays a huge role in how business is done today. From actual product development and manufacture, through marketing and sales, to internal processes like HR and finance – there is technology available to streamline and innovate in every aspect of business you can think of.

Yet the technology headlines often focus on large and international businesses, or quirky technologies that make a good headline but have limited applications. What about small business and start-ups? Here are the technology challenges that small businesses should be aware of – and the opportunities they should seek to harness.



# Prioritise protection

Cyber attacks are becoming more frequent and pervasive.

Cyber attacks on big businesses hit the headlines, but that doesn't mean that small businesses aren't targets. Because SMEs are less likely to have specific in-house security expertise, savvy malicious hackers are switching onto the fact that they can be profitable targets for cybercrime. Small businesses need to undertake a holistic approach to cybersecurity, incorporate staff training and awareness, technologies such as antivirus, and testing procedures to ensure that defences are up to scratch.

# Delve into data

Small businesses need tools that condense large amounts of data in concise, easy to understand formats.

Like cyber crime, data analytics has typically been viewed as a concern only for large and international organisations. But business intelligence solutions specifically focused on the needs of SMEs are on the increase. Small businesses, without dedicated analysts or business intelligence departments, need tools that condense large amounts of data in concise, easy-to-understand formats. One example is data management platforms (DMPs), which handle the storage, management and analysis of large amounts of online and offline data.

There is also data analytics software available that combines machine learning and predictive abilities. Once these are in place, you can use information like website visitor numbers and behaviours to inform marketing, product development and ultimately your business bottom line. Knowledge, as they say, is power.

# Moving pictures

Video content is assuming an increasingly important place in the marketing mix

As internet speeds and in particular mobile networks get faster and faster, video content is assuming an increasingly important place in the marketing mix. Video (done well) is highly engaging, flexible and dynamic, and tools are increasingly available to embed it seamlessly into both desktop and mobile versions of websites.

There are two elements to consider when developing video content – creation, and distribution. On the creation side there are multiple options available that combine live action and animation, with even the most sophisticated techniques available to small businesses. On the distribution side, it is important to think both about how the video is hosted on your website and other online presences, and how you share its message more widely. The platform that integrates your video into your website should be designed for SEO optimisation, so that customers are not directed away from the site to view it. Live streaming is also a powerful option that is being embraced by many SMEs – it can give customers a really sharp, personal insight into your business.

# Reality heightened

SMEs looking to develop truly immersive marketing experiences should look at AR & VR

Pokémon Go was one of the major consumer technology stories of 2016, putting augmented reality (AR) firmly on the public radar. Virtual reality (VR) headsets are also rising in popularity. Once again, as mobile devices get ever more powerful, these technologies will increasingly become part of everyday consumer life. And that's a big marketing opportunity. SMEs looking to develop truly immersive marketing experiences would do well to consider how AR and VR can help them along the way. 360-degree tours of premises, dynamic ways of bringing diagrams and presentations to life, and truly interactive adverts are all possibilities.

# Drowning in email

All of this sounds very exciting, but boring old email overload is still one of the biggest technology challenges facing small business owners. Happily, more and more tools are being developed to manage cluttered inboxes, filtering and sorting incoming messages with artificial intelligence. Imagine an inbox that actively learns how you work best, organising your emails in a way that maximises your productivity. This is now a reality. you have in-house design resource, this will be very straightforward, but if it's something you need to outsource, you'll need to be a little more discerning.

## At your service

Most of us will have visited a website where a chat box automatically pops up, inviting us to start a text conversation. These are run by chatbots – software that uses artificial intelligence to mimic human conversation patterns. As with so much technology, these were previously prohibitively expensive and complex for small businesses to consider, but this is no longer the case.

Chatbots offer the opportunity to build individual, personalised relationships with potential customers from the moment they arrive on your website – while simultaneously mining data on how they've viewed your website in order to provide really tailored advice.



# Head in the clouds

Cloud offers greater opportunities for collaboration, shared and remote working

Cloud computing has shifted from being a technology concept understood only by IT professionals to mainstream terminology appearing in the business pages. Whether Google Drive or Dropbox, Office 365 or online accounting, many small businesses are embracing the scalability and flexibility that cloud services, particularly public cloud models, can offer them.

The cloud can offer SMEs greater opportunities for collaboration, shared and remote working, by using online project management and file sharing tools. It can streamline processes like accounting and HR, by making use of centralised expertise without having to hire expensive or cumbersome contract resource. And it can enable even the smallest businesses to share in innovative new applications and services without a large upfront cost or even the commitment to running something for a long time. Cloud computing truly is an SME-centric opportunity.

# Available subscription

Flexibility, personalisation and innovation

The subscription model has become one of the biggest buying trends of recent years. At one end of the scale, services like Netflix and Spotify have become the normal way for consumers to purchase media and entertainment. At the other, regular subscriptions of anything from socks to chocolates have become hugely popular gift-buying options.

Subscriptions offer consumers great flexibility and personalisation, and innovations in logistics and warehouse management technology have made them accessible to even the smallest businesses. Subscription models also offer businesses more opportunities to engage in ongoing relationships with customers, rather than simply delivering one-off transactions – managed right, they can be one of the best ways of delivering enhanced customer loyalty.

# A cashless economy?

Reliance on cash is no longer an option.

Frictionless retail is the idea of digital-only money. We can see the roots of the movement already, with contactless payments the norm in high streets up and down the country, and most major banks continually developing their smartphone apps to deliver digital payments on the go. Elsewhere in the finance landscape, digital currencies like Bitcoin show no signs of going away.

Savvy SMEs should be taking steps now to ensure that they can stay ahead in a digital economy. Reliance on cash is no longer an option. More broadly, this means that e-commerce should be embraced to some degree by almost all small businesses. Building an e-commerce presence no longer has to be a huge outlay with complicated ongoing management. Tools are available that manage all facets of small business e-commerce in one centralised platform, while building an engaging online shopfront can be done in a matter of days. In the future, the gap between digital and analogue small businesses will only widen – which side do you want to be on?

