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Technology Trends

Digital Investments Support Growth

Despite economic concerns and uncertain indicators, business leaders worldwide intend to continue investing in the coming months in digital initiatives with "market-facing, growth impact." This is a primary takeaway from research by tech analyst Gartner.

Gartner polled 2,203 technology decision-makers who reported 2023 tech investments will increase about 5% even with downward pressures on spending like inflation.

The study's results indicate tech leadership continues to prioritize making investments over cost control when pursuing digital transformation:

- Nearly half of the executives surveyed said that for two years they have been investing to improve operational excellence (53%) and the customer experience (45%) and plan to maintain this direction.

- Less than a quarter (22%) of the group said improving cost efficiency is a primary objective.

While much of Gartner's work involves macro-market movements, these findings also reflect the dynamics of the small to medium-size business (SMB) sector.

According to the U.S. Small Business Administration, more than 99% of U.S. companies are "small" by definition (i.e., employing fewer than 500 workers). Other researchers indicate that this segment also plans to continue IT investments in the face of economic uncertainty.

Research by Spiceworks Ziff Davis found:

- 51% of SMB leaders plan to increase 2023 IT spending by as much as 6% despite 86% of respondents believing the economy is on the cusp of recession.

- Only 6% plan to decrease IT spending in these conditions.

What is your organization's plan for investing in technology for growth this year? Give us a call to help you craft the right strategy and prioritize your investments.

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Viewpoint

Drive 2023 IT Efficiencies with an MSP

Market forecasters like Gartner expect IT spending will continue to rise in 2023, predicting growth rates ranging from 3% to 5%. One of the primary drivers of this expansion remains digital integration strategies, as businesses large and small invest in technology to improve operating efficiencies.

Despite economic specters like looming recession, analysts say companies see tech as a pivotal factor in sustaining profitability—especially small- to medium-size businesses (SMBs) with constrained budgets. That's why many SMBs turn to managed services providers (MSPs) for support optimizing spending and securing technical talent.

How are SMBs applying the benefits of managed IT services? Recent analysis shows four key areas:

1. Protecting Information Assets—Beyond help avoiding the disruptions and damages caused by cybersecurity breaches like viruses, malware and ransomware, savvy SMBs engage top-tier MSPs in managing operational risks across systems and throughout their network, including matters such as regulatory compliance.

2. Boosting Worker Productivity—As hybrid working environments become the post-pandemic standard, SMBs rely on MSPs to support around-the-clock secure, stable networking solutions for agile collaboration between workers, whether at designated worksites or remote offices.

3. Maximizing Cloud Infrastructure—SMBs leverage the broad experience MSPs bring from working with clients across industries.

4. Supplementing Inside Teams—SMBs involve MSPs as a means of scaling internal IT staff across regional and national networks.

How can a top-tier MSP help your company drive IT efficiencies? Call us to explore what's possible.

IT Strategy

Checklists for Supporting Hybrid Workers

During the height of the pandemic, a Stanford study discovered that nearly half (42%) of U.S. workers were working from home, accounting for more than two-thirds of the nation's economic activity.

In the two years since, many workers returned to company facilities—but not full-time. A recent McKinsey & Company study found the following:

- Nearly six in 10 (58%) respondents reported working from home at least one day a week

- Another 35% said they work remotely the entire week

- Only 13% responded that they're allowed to work remotely but choose not to do so

The survey underscored today's business reality: Hybrid working environments where time is mixed between home and the office are the business standard. What are the essentials for supporting hybrid workers? We've developed three basic checklists:

High Availability
- Comprehensive remote work policies and procedures

- Business continuity and disaster recovery plans

- Remote monitoring and management

High Security
- Cybersecurity awareness training for remote workers

- VPN setup and management

- Multifactor authentication (MFA)

High Collaboration
- Business-class internet service

- Cloud-enabled file sharing

- Video conferencing services

Making each bullet happen takes time, experience and expertise. We can deliver all three. Call for a consultation.

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