

# Why tough times call for technology-led innovation

 By [Aaron Thornton](#)

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With so much economic doom and gloom dominating local news headlines, business owners can be forgiven for feeling just a tad discouraged.



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It is difficult enough managing staff and keeping the lights on without having to worry about junk status, national health reforms and political skulduggery! Yet for savvy business owners, a stagnant economy can, in fact, be used as motivation to drive internal innovation - and make strategic investments that will enable sustainable and long-term growth.

Now, being slightly on the nerdish side, we believe that technology is the most intelligent and cost-effective way to fuel this process...

Yes, we can smell the scepticism! Who invests when the chips are down?

Well, history has shown that brave companies that invest when markets are slow actually position themselves to weather any storm. Take a moment to peek inside some of the world's most innovative and profitable businesses today – we're thinking Uber, Amazon, Netflix, etc. These companies are masterfully leveraging a few key technologies to provide unparalleled customer service and customer experiences.

## Levelling the playing field

The good news is that the same technologies that these corporate juggernauts employ are becoming affordable and accessible to SMEs, entrepreneurs and individuals.

We are talking about true digital transformation: lightspeed communication to clients and customers supported by world-class connectivity and systems; cloud solutions (allowing for an efficient mobile workforce); and the analytical understanding of data as it relates to business operations.

Ok, let's make this more tangible. Take, for example, my recent interaction with the supplier of a tech-fuelled beer tap system (please don't get stuck on the beer part, we're talking technology!). This system tracks when drafts are poured, the quantity, and which tap is used.

The resulting data is collated into a report that is delivered to the business owner - detailing when he or she sells the most beer and what type it is. This information allows the business owner to advertise the right product at the right time, and therefore increase revenue by giving his customers exactly what they want...when they want it!

This is a very simple example, but the premise is the same regardless of industry, business size, etc.

In short, investment in key technology and digital platforms can provide efficiency and data to revolutionise your business. Now we're not saying you will grow into an Amazon or Spotify overnight – but you will certainly accelerate business growth and leave your more complacent market rivals behind!

## **Blending smart strategy with innovative tech**

Technology in itself is no panacea for a difficult economy or market – it has to be approached with a careful and thoughtful strategy to support implementation. Most importantly, you have to identify what your end goal is.

As technology providers, our most effective engagements with clients take place when we can properly understand what their challenges and objectives are - and then propose technology solutions to get them there or solve their problems.

For example, one company might have a failing server that is old and inefficient. Rather than coughing up the capital investment for a replacement, we might encourage the business to choose the path of operational expenditure by moving to a cloud-based subscription for email.

Another business might need to boost operational efficiency by moving away from manual systems. Here, we could free up valuable staff time to pursue revenue generation by using the Office 365 “stack” that has an array of applications and automated functions.

Having gone through our own, internal changes to boost growth amidst negative economic sentiment, here are some learnings that will perhaps inspire you on your own path to innovation-led growth.

### **1. Know thy weakness**

Firstly, seek to understand where your business inefficiencies lie. From there, you can partner with a trusted advisor to investigate how technology can resolve these inefficiencies. With this deep understanding, you can together drive implementation and resolution.

### **2. Create the goalposts**

It is important that you set goals for any project and refer back to these goals months later to ensure they were achieved. If not, bring in your technology support partner to understand why. (Be gentle with them, no one is perfect!)

### 3. Diversify your offering

While you shouldn't dilute your core product or service offering, tough times often necessitate the broadening of your offering. At Dial a Nerd, for example, we have broadened our solution offering to our clients. We recognised that technology is increasingly interconnected, and convergence is happening at every level.

We not only provide IT support, but we also provide the connectivity and the cloud solutions to "track" things every step of the way (and quickly identify any problem areas). This approach has allowed us to provide more value to clients and become a true technology partner for the long haul. Similarly, find relevant and engaging ways to build upon and enhance the product or service you currently provide.

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