

“A Small Business Guide to Embracing Technology”



The idea of adopting technology for business sounds compelling. But does technology deliver significant benefits to small businesses? We aim to shatter common misconceptions on the impact of technology on SMEs.

Small but Powerful

SMEs are businesses with less than 99 employees. In Kenya, majority of SMEs have less than 20 employees.

Although small in size, SMEs contribute heavily to Kenya's employment and GDP. They are responsible for 70% of all jobs created and contribute 30% of our GDP.

How Can Tech make a Difference?

When we think of using technology in business, we conjure up images of a large organization with experienced executives.

There are common myths on the use of technology in small businesses. Most believe that technology is not essential for SMEs and is only useful for social media marketing. Others suggest that tech is costly, requires significant expertise and hence suitable for large organizations.

Nothing can be further from the truth. Technology is for all and its utility is not limited to big firms and corporates.

Understanding the Real Benefits of Technology

Small businesses are often challenged in adopting technology and therefore most operate on manual processes which are a major barrier to efficiency.

Technology introduces efficiency by enabling us to perform tasks better and faster. In this way, it becomes a catalyst for transforming every aspect of the business.

Technology Powers Operations, Impacts Customer Service and Enables Growth.

Another misconception is that tech is expensive and that it requires significant expertise to use. This is not so.

Whereas, the business landscape we are in is competitive and often constrained, prioritizing tech-adoption will safeguard your business from being disrupted as technology creates impact where it is most needed. By automating common manual tasks raises productivity and frees up time for value adding activities.

Technology in business can range from a simple excel sheet, to a regular email (Gmail or Yahoo) account and social media accounts like Facebook, Instagram and WhatsApp Business accounts that are free, accessible and easy to use.

Other tools such as domain names are inexpensive. Other comprehensive applications such as the ZOHO ERP have flexible and modular packages that allow you to purchase only what you need and scale up as your needs change.

In small businesses, data is often missing or siloed in various business documents. Technology enables higher visibility of all business aspects and is able to piece disjointed data to generate relevant insights that drive better decisions making.

Crises, Technology and Business Continuity

In 2020 everything changed and businesses of all sizes suffered from the ensuing Covid-19 disruption.

During the pandemic, technology powered business continuity. Large and small firms around the world realized that tech was the only solution for continuity.

Today, "if the worst should happen" the chances of your business surviving will be higher if you are tech-enabled. Do not wait for your business to grow for you to embrace Technology. Your firms' survival may well depend on it.

One must not be an expert to use technology. Simple tools like a website, an email with your business name and social media pages can make all the difference.

Beyond Social Media

As you know, the prevalence of SMEs has significantly increased competition for individual businesses.

Technology is proving valuable in gaining a competitive edge and is especially useful in winning new clients and boosting the all-important bottom-line. Through free tools like HubSpot and social platforms SMEs are able to market themselves efficiently and cost effectively.

How SMEs should approach Tech-Adoption

As a business, your competitive edge lies in how good your Systems, Structures and Processes are. These three aspects are brought alive and interlinked by technology.

Businesses, however, should go beyond the fad and align new technology to a strong business need. They must strike a balance between the cost and benefits of adopting technology. In most instances, the savings a business generates will pay for the solution over time.

You can get best-in-class technology at a fraction of the cost. In addition, most solutions are flexible allowing you scale up or down as your needs change.

Finally, if adopted and applied correctly, technology has the potential to overcome the biggest pain-points that SMEs encounter. Our parting question to you would be, Is your business tech-enabled?

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