

Technology solutions to help your small business stay the course



Sponsored by

CISCO
DESIGNED



The bridge to possible

**THE BUSINESS
JOURNALS**



Introduction

Small businesses are the foundation of the American economy. They are responsible for **nearly half** of the U.S. gross domestic product and the employment of **nearly 60 million people**. Those numbers show that they are powerful in very important ways, yet, especially today, they remain vulnerable in others.

As a result of the Covid-19 pandemic, many small business owners are uncertain about the future. A recent National Small Business Association **member survey found**: three out of four small business owners are very concerned about the economic impact of the infectious disease; nearly half of small firms have already experienced reduced customer demand for their products and services; and more than half of those small firm owners are anticipating a recession in the coming year, up from just 14 percent in January.

Cybersecurity is another pain point for small firms these days. A **recent survey** released by the National Cyber Security Alliance found a growing awareness among small businesses about the threat of a cyberattack. The survey of 1,006 small business decision makers revealed that 88% of smaller-sized organizations believe that they are at least a “somewhat likely” target for cybercriminals, including 46% who believe they are a “very likely” target. Not properly addressing cybersecurity could be devastating, considering an attack costs small and mid-size firms an **average of \$2.2 million**, according to the Ponemon Institute.

There’s also the **ongoing transformation** of work environments to accommodate the preferences of the work force. Millennials, and the the Gen Zers who are right behind them, want flexible schedules and the ability to work remotely. That will continue to change the way offices are designed and the technology small firms deploy.

The silver lining is that technology, in fact, is giving these businesses more ways than ever to address these challenges, according to a recent panel discussion among industry experts who are helping small firms navigate today’s evolving digital landscape.

Sponsored by

CISCO
DESIGNED

2



1

Tech Trends for Small Businesses

Jim Walsh, senior vice president of Growth Marketing at Cisco, works with small business clients to help them achieve their information technology outcomes and enable their digital transformation. Small firms, he said, aren't different than their larger counterparts who always are on the lookout for ways to drive an "incredible user experience" for their customers.

"Small businesses are looking for some of the very same technologies that large businesses are looking for," Walsh said. "The ability to use the cloud, the ability to use mobile devices, the ability to secure themselves, but at a different price point."

Walsh pointed to several technology trends that are expected to impact small businesses in the coming years:

- **Mobility and remote working.** As [5G technology](#) continues to roll out across the U.S., small businesses will be looking for ways to take advantage of the next generation of cellular technology. It's been designed to dramatically increase the speed of data load times and will lead to the creation of new applications and the enhancement of digital experiences. For businesses considering improvements to the remote work environment, 5G will allow people to work virtually and literally interact with and use objects or data instantaneously. It also will simplify mobility with seamless open roaming capabilities between cellular and Wi-Fi.
- **Artificial intelligence and machine learning.** Today's computers can perform tasks that once could be performed only by humans, like language translation or speech recognition. Small businesses will see [new opportunities](#) to gain intelligence and security, enrich customer experiences, transform processes and improve workforce efficiency and employee engagement.

"Small businesses are looking for some of the very same technologies that large businesses are looking for. The ability to use the cloud, the ability to use mobile devices, the ability to secure themselves, but at a different price point."

—Jim Walsh, senior vice president of Growth Marketing at Cisco

Sponsored by

CISCO
DESIGNED

- **Cloud technology.** There will be a [50% increase](#) in the number of applications that are developed over the next two years and small businesses will have to navigate multi-cloud complexities to compete on the experiences their apps deliver. The [right cloud technology](#) also can help small businesses take advantage of tools to streamline tasks more efficiently, such as remote document signing, faster compliance processes and simpler management and delivery of legal documents.
- **Network and cyber security.** With more users, devices, applications, services and data located outside the enterprise, the existing security models are failing to meet today's business needs, [Gartner reports](#). Small businesses that want to deliver the services that customers and employees demand must protect their networks. [Network security](#) also helps a business protect proprietary information from an attack and protect its reputation.

Walsh noted that one of the trends he see on the horizon is one of cyber security risk around business growth and expansion.

“As you bring more people in and use more technology, if you're not careful you can create an environment where there's more opportunity for something malicious to happen online,” Walsh said. “And that's why it's so important that we have the appropriate security tools. What we've been doing as a company is making sure that those security tools are really easy to use and affordable.”



2

The Importance of Collaboration

Collaboration tools, like Cisco's [Webex](#) platform, are allowing small businesses to adapt to many of their most pressing challenges. Implementing technologies that let workers sync up anytime, anywhere facilitates efficient teamwork and, often, speeds up decision making. The tools also allow firms to connect with customers and maintain strong relationships, especially when travel isn't an option.

According to [ZDNet](#), [Gartner](#) projects that the global market for [collaboration applications](#) in the workplace will grow from \$2.7 billion in 2018 to \$4.8 billion by 2023. The growth will be fueled by collaboration app expansion into emerging markets and [a growing base of knowledge workers hoping to stay engaged](#).

Dave Brown, CEO of technology provider ROVE in Charlotte, North Carolina, has adopted an enterprise-wide video platform by using Cisco's Webex video conferencing product that allows for online meetings, screen sharing and webinars. The firm also deploys the product for its clients. Web conferencing, in fact, is one of the most popular collaboration solutions being adopted by small businesses, [according to SMG Group Inc.](#)

"It's allowed us to not only engage internally as we discuss things like project priorities and resource scheduling, (but) to engage with our clients on next-generation technology projects," Brown said. "Our goal is to help make collaboration easy for our customers (and) make it a single-touch engagement. I think that the easier we can help our clients work through and adopt video technologies, the bigger impact it is going to have for their businesses."

"Our goal is to help make collaboration easy for our customers (and) make it a single-touch engagement. I think that the easier we can help our clients work through and adopt video technologies, the bigger impact it is going to have for their businesses."

—Dave Brown, CEO of technology provider ROVE in Charlotte, NC

Sponsored by

CISCO
DESIGNED

5



3 Catalysts for Investing in Technology

Technology purchases are driven by different needs at the evolving stages of a small businesses' lifecycle. A startup, for example, would need an entire setup involving computer networking, Internet access and data security, while a more established business might be in the market for a solution to help with a data breach.

Walsh said technology purchases are moving toward a subscription-based software as a service (SaaS) model where small firms pay only for what they need, which gives them the ability to add to or reduce the number of licenses based on the ebbs and flows of their hiring. Many small firms don't have the technology talent in house to decide on and implement technology, which is why Cisco relies on partners like ROVE to find customized and cost-efficient solutions for them.

"Cash flow is so important to our small business owners," said Walsh. "We're making sure that we can get all of the capabilities that the big businesses have at their disposal, and put it into a price point that a small business owner can afford. That is the mission for our [Cisco portfolio](#) that is specifically designed for small business customers. It's got the collaboration technology, the security technology, and more, already built into it. We're trying to make it as easy as possible to bring a small business online in a really cost effective and secure manner."

"From my perspective, it's worth spending the money to get quality. Because if your employees don't want to use the system, that's the end of it."

*- Heidi Wyle,
CEO of Venti Technologies*

Heidi Wyle, CEO of Venti Technologies, a startup developing autonomous vehicles in the U.S., China and Singapore, highlighted the importance of having technology that not only worked, but worked well. For her international team of employees and partners, she needed to not only hear what people were saying, but to see their faces and pick up on nuances in how they were communicating.

"We had a meeting yesterday, and it was like we were in the same room. It was bubbling over and everybody was interrupting each other," she said. "And everybody was happy, because it felt like a real meeting. It was quality. From my perspective, it's worth spending the money to get quality. Because if your employees don't want to use the system, that's the end of it."

Sponsored by

CISCO
DESIGNED



4

Mitigating risk

Small business owners are looking for ways to protect their companies from a variety of threats. In an increasingly digital environment, where **43% of all cyber attacks** target small businesses, developing a plan to secure vital business and customer data is essential.

Walsh said technology providers and their partners are in a unique position to help business owners who, inherently, are risk takers.

“Going out on your own and running your own business because you see an opportunity to disrupt an industry ... that’s risk in and of itself,” Walsh said. “Now, people don’t take undue risk. And so, when I look at what folks are doing, I think there’s always going to be that appetite for risk as a small business owner. However, they want to make sure that that risk is mitigated in the right way. They need to have that secure protection if they want to compete in today’s economy.”

Considering there was a **424% increase** in new small business cyber breaches last year, Walsh recommends several types of **network security steps** for businesses that want to create a strong platform that they’ll be able to build on to protect data in today’s digital world.

Set your defenses

- Firewalls put up a barrier between a company’s trusted internal network and untrusted outside networks, such as the Internet.
- Email gateways are the number one threat vector for a security breach. An email security application can block incoming attacks and control outbound messages to prevent the loss of sensitive data.
- Wireless security products can protect networks that aren’t as secure as wired ones are.

“When I look at what folks are doing, I think there’s always going to be that appetite for risk as a small business owner. However, they want to make sure that that risk is mitigated in the right way.”

–Jim Walsh, senior vice president of Growth Marketing at Cisco

Sponsored by

CISCO
DESIGNED

7

- Anti-virus and anti-malware software can protect networks; and the best programs continuously track files to find anomalies, remove the bad software and fix damage.
- Application security measures close the holes attackers use to infiltrate a network.
- Intrusion prevention systems scan network traffic to actively block attacks.

Limit access

- Multi-factor authentication software protects passwords by verifying the identity of all users before granting access to corporate applications and resources.
- Software-defined segmentation puts network traffic into different classifications and makes enforcing security policies easier.
- Access control policies can block noncompliant endpoint devices or give them only limited access to a network.
- Mobile device security controls which devices can access a firm's network.
- Virtual private networks (VPNs) authenticate the communication between a device and a network.

Monitor user behavior

- Behavioral analytics tools automatically discern activities that deviate from the norm, giving security teams indicators of a potential problem.
- Web security solutions control a staff's web use, block web-based threats and deny access to malicious websites.
- Regular cybersecurity training for all employees helps mitigate against social engineering attacks.



5

Key takeaways

According to expert guidance, there are three things small businesses can do to put themselves in the best position to weather future uncertainty.

- **Start from a secure foundation**

Small businesses face a huge risk from cybersecurity threats, so it's imperative that you approach any technology investment with security in mind. Work with technology providers to understand their security policies, and how they build in secure features from the ground up.

By building with a security-first mindset, businesses can scale technology requirements as they add more customers or expand into new lines of business. And not all technologies are created equal.

- **Get executive buy-in**

Technology solutions are only as powerful as the people using them. As you are researching and investing in potential providers, be sure to seek feedback from your executive team and explain why certain decisions are being made. Once technology has been implemented, conduct regular, thorough training to equip all employees with the knowledge they need to get the most out of your investment.

- **Ask for help when you need it**

Because **three out of four** small businesses say they don't have the personnel to address IT security, it's important to lean on technology partners who can customize solutions in a cost-effective manner. A partner who understands both your need and a technologies capabilities can be invaluable to making the right choice and saving costs in the long-term.

- ✓ Start from a secure foundation
- ✓ Get executive buy-in
- ✓ Ask for help when you need it

Sponsored by

CISCO
DESIGNED

“For any small business across the United States, capital preservation is always critical to the strategic direction and growth of the company,” Brown said. “But, with that said, there are requirements for new technologies, new offerings. And with the evolution of software as a service-based offerings and cloud-based offerings, there couldn’t be a better spot for small businesses to start building their capabilities and their service offerings around those two platforms.”

Cisco, in particular, he said, has a variety of products and services [tailored to small businesses](#) to help them build networks and be secure in an increasingly digital world.

And to help further preserve capital, Cisco offers free trials of many of its popular solutions, such as [Webex](#), allowing small businesses to connect, collaborate and communicate from anywhere.

[Learn more](#) about Cisco’s small business portfolio, Cisco Designed, and find the right technology solutions for your business.