

CHECKLIST: 10 Signs a Lack of Technology is Hurting Your Business

As a small company executive, how do you know when a lack of technology is inhibiting your company's growth—or possibly causing your company's revenues to decline? A good first step is to ask yourself and your management team the following questions:

Is a Lack of Technology Inhibiting Your Company's Growth?

Answer 'Yes' or 'No' to Each of the Following

- Question #1:** Have you ever lacked confidence in or not made a decision due to uncertainty in financial data?
- Question #2:** When you receive requested reports from your Accounting department, do you find yourself double-checking the numbers?
- Question #3:** Are the reports from your Accounting Department difficult to read, or poorly formatted?
- Question #4:** Have you ever needed access to a specific person's computer in order to acquire information?
- Question #5:** Have you ever shown up at a meeting with an outdated version of an important document?
- Question #6:** Do you have to ask others for customer and vendor contact information?
- Question #7:** Do your employees excessively use CD-ROMs and USB drives, or email file attachments back and forth?
- Question #8:** If Sales people were unreachable and a customer called ready to make a purchase, could someone else help complete the sale?
- Question #9:** Have you ever found yourself, at home or on the road, unable to complete a task due to lack of access to the right information?
- Question #10:** Has your company ever lost time or money searching for historical electronic records or files?

Answering "yes" to even one of these questions is a good indicator that your company has an immediate need for a technology upgrade. A good first step is to hire an IT services company to perform an assessment of your situation. For less than a few thousand dollars, you will walk away with an extremely detailed report of your company's technology-related weaknesses, as well as a roadmap (with associated costs) on how to address them, so you can work the upgrades into your overall expense budget for the coming year. Over the last several years things like Accounting systems, Customer Relationship Management systems (CRMs) and terminal servers have become much more financially attainable than they used to be—even for small organizations like yours.

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