**How Can Technology Improve Business Performance?**

By K Logan | Jan 20, 2016

How technology can improve business performance. It goes without saying that there are essential technologies for business Imagine trying to reach a business that doesn’t have a phone system. Not too long ago, computers were not viewed as necessary. That didn’t stop savvy business owners as seeing that they would increase productivity, provide better customer service, and give them a serious competitive advantage. Today’s technology landscape provides even more technology options that can improve business performance. The technology that gets you there depends on your objectives. Here are five areas of business performance and the technology that can improve them:

**Finances – lower costs and increase revenue**

Software and service-based technologies can help identify and reduce bloated spending. For example, print management services can dramatically reduce an expense that typically eats up 1-3% of your revenue by setting controls and offering recommendations. Another example: the cloud. Cloud computing leverages off-site, virtual-based technology to store data and software applications that can be accessed from anywhere. It allows you to keep hardware costs to a minimum during times of expansion or contraction and can give you a great boost in security.

**Operations – get the job done more effectively**

As businesses grow, streamlining processes becomes a necessary priority to improve business performance. Today’s technology offers business process optimization through content management solutions and workflow software that allow businesses to restructure repetitive paper-based processes, like work order processing or accounts payable procedures. Modern communication systems also offer a way to improve operations, through calling integrated with video conferencing, instant messaging and emails, key communication can happen more rapidly.

**Employee productivity – keep people productive no matter what happens**

Today’s technology provides you with the ability to maintain normal operations in less-than-normal conditions. With data backup and disaster recovery services, you can quickly spring back to your feet after a disaster or outage, minimizing downtime and maximizing employees’ ability to get the job done. Technology can also improve productivity by eliminating time-consuming processes. For example, document management software can eliminate the need for data entry, filing and manual file retrieval while managed IT services lift the burden of routine maintenance and backup off of your limited internal IT resources.

**Customer service – meet and exceed customer expectations**

Providing customers with the quick, accurate service around the clock doesn’t need to cost you a huge overhead in staff. Contact centers give your company a professional face while providing customers the means to contact you using the method they prefer (email, chat, or phone). These contact centers can be available independently or as part of a unified communications system. Leveraging records management systems and phone system integration with your CRM provides your staff with access to the most up to date customer information as quickly as possible, accessible from almost anywhere.

**Talent retention – create a more attractive workplace**

Technology communicates a message to your employees. It sends the message that you’re solvent and “with the times,” or that you’re a sinking ship only being propped up by 10-year old computer towers. Giving employees the tools that make them more successful in their job is essential to maintaining top talent and keeping morale high during rough patches. Technology also affords you the ability to offer desirable perks that today’s workforce is seeking. For example, leveraging secure virtual private networks and hosted phones can give employees the flexibility to telework productively.

Technology undoubtedly improves business performance in multiple facets. Even a single technology can improve your business across a number of key performance indicators. By examining your objectives and setting the KPIs that matter for your organization, you can more easily select the technology that will advance your business and improve performance.