

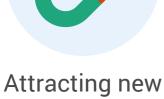
Navigating the Technology Journey: Challenges and Opportunities for SMBs

Small and medium businesses (SMBs) don't buy technology in a vacuum. They invest in

technology to solve problems and support business growth. But SMBs face challenges along with opportunities as they navigate the technology buying journey, which changes as they grow. Learn how your company's path compares to that of other SMBs.

Top Operational Challenges





customers



Controlling/reducing costs



Keeping up with changing customer demand



Improving cashflow



Improving employee productivity and collaboration

Most SMBs View Technology as Essential

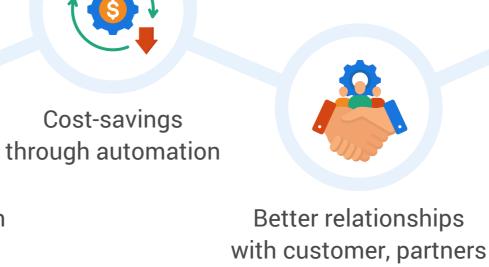
How important is technology to your business?

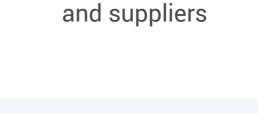
63% Very important 29% Somewhat important

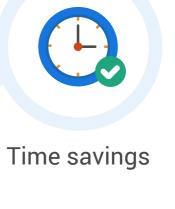
Top Technology Benefits







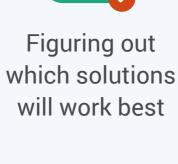




Top Technology Challenges

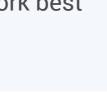


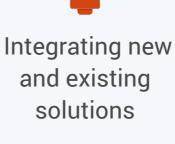


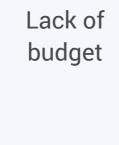


Improved communication

and collaboration



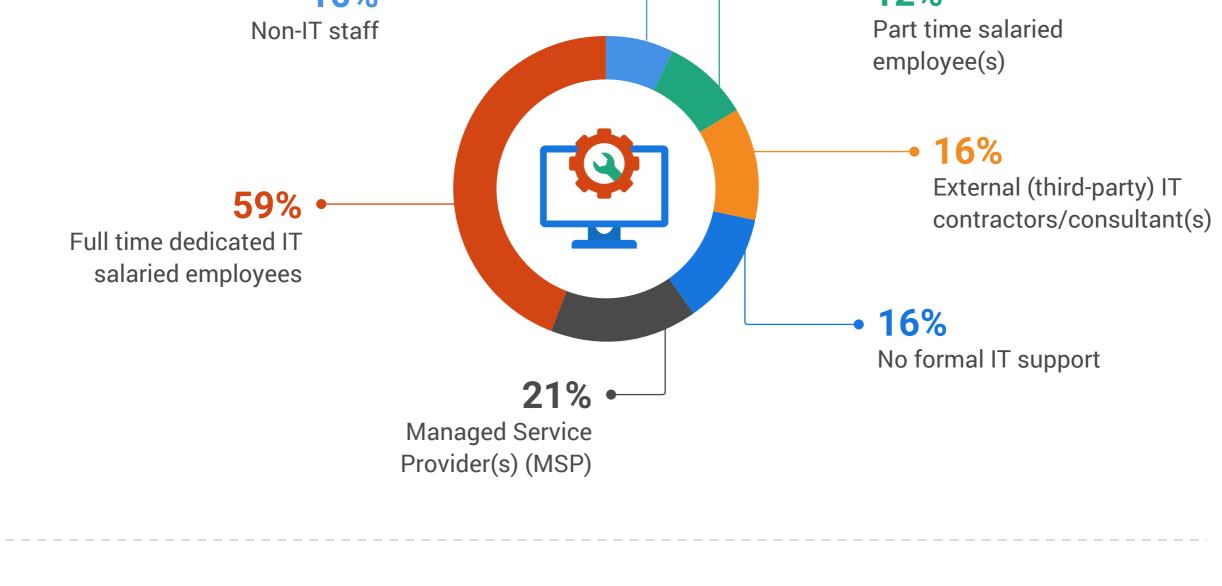


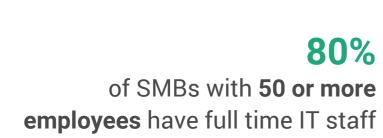




12% 10% •

Responsibility for IT Support





5%

employees have full-time IT staff

of SMBs with less than 50

21%



35%

Over half of SMBs say they will increase spending in their next fiscal year. About one-third expect

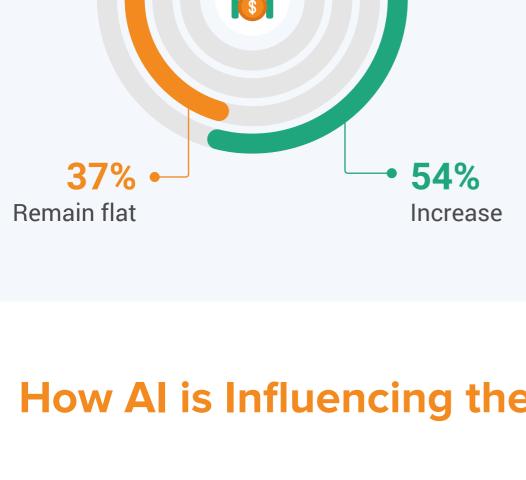
spending to remain flat, and only 4% plan to decrease technology spending. As employee size

grows, SMBs are more likely to plan spending increases.

A Majority of SMBs Expect to Increase Technology Spending

Not sure Decrease of SMBs with more than 50 employees plan to increase

4%

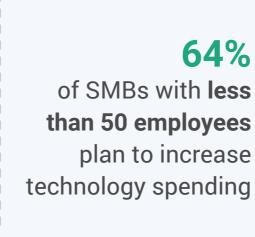


62%

of SMBs say they're

accelerating technology

investments due to Al.



technology spending



How AI is Influencing the Pace of Technology Investments



Installation and

configuration

Testing and

quality assurance



6X

SMBs with more than 50

than 50 employees.

employees are 6 times more likely

to accelerate technology adoption

significantly than those with fewer

admin training

1111 • • • Data migration User and



cost-effective





Easier to use

Top Reasons Solutions Get to a "Short List"

System

integration



Superior technology

and features



Easier to

customize

Learn more about the SMB Technology Buying Journey to help inform your company's technology

investments in these eBooks. **⊘** The SMB Technology Buying Journey, Part One

SMBs with 1 - 1,000 employees

The SMB Technology Buying Journey, Part Two

Source: SMB Group's 2024 SMB Technology Buying Journey Survey



