# The roadblocks holding your SME back – and how to knock them down

Your business is only as strong as your connections. Collaboration and communication are the backbone of your supply chains and fuel your partnerships, drive your processes, promote customer loyalty and build morale, but they can also hold you back.

Data from <u>Salesforce's Connected Small Business report</u> shows that the average company wastes 20 hours a month due to poor connections and siloed processes. That's the equivalent of losing six working weeks every year, six weeks of potential sales lost, or six weeks of growth stunted. This is costly for businesses of all sizes but can be particularly damaging for SMEs, for whom even the smallest drops in revenue or productivity can be the difference between thriving and surviving.

Before Covid and the digital transformation impetus it created globally, solving this problem was the reserve of larger firms. Bigger firms with bigger budgets could afford the automation and productivity tools needed to strengthen such connections. They could afford to reach huge customer numbers via expensive billboards and TV ads.

The pandemic has not only levelled this playing field, but it's actually tipped the odds in the favour of smaller firms. SMEs are typically more agile than their larger counterparts and are better placed to respond to market changes and shifting customer demands. And when it comes to game-changing technologies, the barrier to access has never been lower. Today's SME can choose from an array of cost-effective tools to drive productivity, connect business processes, engage the customer and turbocharge the workforce.

So why aren't all of them taking advantage of such tools and unlocking their true potential?

Download Salesforce's Connected Small Business report

# The roadblocks holding your SME back

While it's true the pandemic accelerated digital transformation by as much as ten years in some industries, for many smaller businesses it's still a slow road towards progress.

According to the <u>Salesforce SME Trends Report</u>, nearly three-quarters of SMEs said that they've increased their online presence since the pandemic began and over 70% of growing SMEs believe they only survived the pandemic because of digitisation. Yet that still leaves around a third of businesses sitting behind the digital curve.

What's more, each of these SMEs will be at different stages of their digitisation journey. Some will still be grappling with the introduction of basic processes, let alone have the mental or economical capacity to think about changing anything else.

Others put off pushing further forward due to a fear of the unknown. Many of these businesses may have digitised processes because they had no choice during Covid. Now that life is back to 'normal', the driving forces behind these changes have gone and so too has the immediate business motivation to change.

During Salesforce's conversations with SMEs, other roadblocks are more nuanced and subtle. Some worry about the required investment of people and capital needed to digitise further. Others don't want to risk rocking the boat when the waters are still not calm. There's a widespread belief that digitisation and connected processes are only for larger companies, or SMEs don't feel like they have the IT support and infrastructure to make it happen.

The shifting circle of trust: how the Covid crisis highlighted what really matters in the world of SMEs

The good news is that many of these challenges can be overcome.

# Smashing siloes

Rather than looking at digital transformation as a large, scary and unwieldy process, it can help to break it down into smaller, individual steps that all push the company towards an end goal in a more manageable and less terrifying way.

### 1. Create a Single Source of Truth

Begin by creating what's known as a Single Source of Truth, or SSOT. This refers to making a single data source accessible to everyone, anywhere in the world. It helps if this source comes with real-time reporting and instant update features. Giving everyone the same view of the same information at the same time makes sure data remains relevant. It also helps teams collaborate easily thanks to having greater insight.

### 2. Get - and keep - everyone on the same page

Connecting business practices often goes hand-in-hand with connecting people. Plan regular cross-functional meetings to make sure teams feel invested in the whole business, not just their department. This is particularly important if you're running a remote, or hybrid workforce. Adding shared KPIs can also help some organisations work towards a common goal.

## 3. Streamline business tools, practices and processes

When businesses keep adding new tools to their existing infrastructure, without considering how everything fits together, they create more siloes, not fewer. To avoid this, create an integrated infrastructure that brings together data from legacy systems. This enables SMEs to streamline processes and practices while boosting efficiency and employee satisfaction.

## 4. Empower teams to create solutions and give feedback

An important part of uniting business capabilities is creating a sum that's

bigger than its parts. Allowing teams to feed into what integrations and infrastructure should look like empowers them to find and even create their own solutions. As you make proposals, and as processes change, encourage stakeholders to give feedback and make suggestions. This will ensure you're all heading in the same direction.

### 5. Use workflow automation and keep optimising new processes

One of the easiest and most effective ways to strengthen connections within a workforce is to introduce AI tools. Such tools can automate mundane, routine tasks, thus allowing staff to focus on more creative and rewarding work.

As workflows and roles evolve, it's important to be constantly monitoring and evaluating the new processes to make sure they're adding – not removing – value.

Connected businesses are stronger together than they are apart. Happier staff lead to happier customers. Productive teams lead to higher profits. Efficient processes lead to less waste. If expertise remains hidden, information stays siloed, and customer relationships are viewed as purely transactional, your business will struggle to keep up in the new climate.

After all, your business is only as strong as your connections. It's time to make those connections as strong as possible.

Find out more in the <u>Salesforce Connected Small Business</u> report.

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