

# **Seven ways you can use technology to help you weather the current economic times.**

In a recent survey, 37% of CFO/Controllers considered replacing their Accounting/ERP software as the most important thing for them to accomplish during the downturn. Why? Because they simply do not have time when things are running flat out and they know that when the economy turns around, if they have not improved their efficiency they will be left in their competitor's dust.

In a similar study, business people listed the following as their top areas of concern in order.

1. Increase employee productivity
2. Increase revenue
3. Improve customer satisfaction
4. Reduce costs
5. Improve inventory control

It's interesting how all five of these can be improved with the effective use of technology.

## **So here are seven things you should consider during the next few months.**

### **1. Get Organized:**

- Spend some time finding out how many people are maintaining different spreadsheets with the same or similar information.
- How much time are people spending looking for forms, correspondence, reports, etc. Develop an organized approach to your directory structure on your fileserver. Make sure all staff is storing their files in this directory structure, no excuses!
- Standardize and build templates. Automating letters to suppliers, proposals, RFPs, etc will not only save time, but improve the quality of the finished product. Spending some time to carefully wordsmith an effective collections letter and using it repeatedly will save time and improve cash flow.
- Improve forecasting: We live in a world that sets goals. From video game levels to marathon times, we achieve what we strive for. Follow the numbers, force yourself to plan and strategize

### **2. CRM - Customer Relationship Manager:**

If you want to improve customer satisfaction and increase revenue, start by improving communication with your clients and prospects. Most organizations have a basic CRM included with their accounting software or email client such as MS Outlook. Even better, purchase a CRM software package such as Act or Maximizer. This tool requires some set up and you need to develop the discipline to use it, but it will pay off. We all know that communication is the key to better relationships with your customers and suppliers. Planning and organizing your communications can only make these relationships better and stronger.

### **3. Step outside the box a bit and use technology more:**

- If you have a website, clean it up, modernize it and work on getting it better positioned on the search engines. Use it as a tool to keep your clients, staff, suppliers and key stakeholders up to date on your organization. Bar none, there is no cheaper way to get your message to the world.

- Inexpensively reach out to more customers, suppliers and stakeholders by using email, web conferences and the telephone. This will significantly reduce travel and marketing expenses.
  - Pay your bills on line and set up payroll to be auto-deposited.
  - Buy a good scanner and scan all of your mail. Then save the electronic documents where it is easy file and easy to find. Simply throw the mail in a bankers box unsorted and unfiled. Not only will this save you time filing, it will make it easier to locate old invoices, supplier bills, customer correspondence. No more staff time spent heading to the basement for an hour or two to locate the bill of sale for your photocopier.
4. **Ask your staff for ideas:**

Everyone in your organization knows of something that takes up too much of his or her time that could be done easier with technology. Ask everyone for their ideas and make sure you act on the good ones and thank them even for the poor ones.
  5. **Watch for Technology time killers:**

Too many people let email and voicemail manage their time. Schedule time each day to deal with email, voicemail and return messages and phone calls. Only do it during this time. It is a hard habit to get into, but well worth it. If you have a habit of clicking away at a card game or chess while you are on hold or waiting for something, take the programs off your computer. If you copy data from one program to another or manually enter data that could be collected automatically look at finding a way to avoid this. It wastes time and often causes mistakes. Watch for social networking sites such as Facebook, MSN and YouTube. You don't want to be an ogre, but these can be productivity killers.
  6. **Electronic Dashboards:**

Use technology to build real-time, in your face, dashboards to track your key performance indicators. What does your sales pipeline look like? Which clients are over 60 days? How many tons of scrap did we have yesterday? Many managers spend too much time collecting data and too little time analyzing it. Most of the information you need is being collected electronically somewhere. Develop an automated tool to get all the information you need on a daily, weekly or monthly basis to your computer and if possible in a format that fits on one screen. Schedule time to analyze your dashboard and act on your findings rather than spending the time to collect the data.
  7. **Review your accounting software:**

Many organizations have long outgrown their accounting package without realizing it. Line of Business (LOB) software is much more than a tool to keep your books. They can help to manage your entire business from the start of the sales process and forecasting right through to inventory control and managing the shipping of the finished product. Although good software is expensive to purchase, implement and maintain, it will help you to improve staff efficiency and give you a competitive advantage when the economy inevitably accelerates again.

ONE IT has been providing a consultive approach to information technology management to firms like yours for over 16 years. We can help you be successful during these challenging times.

**ONE Information Technology**    [www.oneit.ca](http://www.oneit.ca)    [info@oneit.ca](mailto:info@oneit.ca)    **1-888-638-6659**