IT BUDGETING TIPS
FOR SMALL BUSINESSES

PRESENTED BY: WARWICK

IT problems can be unpredictable. Most small business owners are unsure how much budget to allocate for IT needs, which leads them to overspend or underspend. Predicting future technology expenses is difficult when you don't know what tech is coming out, which parts of your current system may fail or how future business plans will impact the budget.

There are multiple ways to improve your IT budgeting. Keep reading to learn IT budgeting best practices to ensure business growth and meet your financial goals.

3 COMMON MYTHS IN IT BUDGETING

1 THE CHEAPEST OPTION IS ALWAYS THE BEST

Truth: Do you really want to spend money on solutions that will save you some money but are of no actual benefit to your business? Pick a technology that provides value rather than just choosing a system with the lowest price.

You can make the most out of your technology investments by getting a solution that streamlines your workflows, boosts employee productivity and improves customer satisfaction scores.

2 LAST YEAR'S IT BUDGET WILL WORK FOR THIS YEAR

Truth: As technology and threats continue to advance, it's unlikely that last year's budget will meet your current IT needs. Conducting internal surveys to understand core points of friction can help you better understand the role upgrading different technology systems or platforms can play in improving business outcomes.

3 ONE PERSON CAN HANDLE ALL MY IT NEEDS

Truth: Even IT geniuses need vacations or days off from time to time. An IT service provider can augment your internal resources to help bridge gaps. This will allow your IT pros to take breaks occasionally, increasing employee satisfaction and loyalty.

IT BUDGETING BEST PRACTICES

PLAN AHEAD
Don't leave your IT needs to chance. You'll be far ahead of your competitors if you have a designated budget to take care of both regular and unforeseen tech expenses.

AUDIT NEEDS
What does your organization need in terms of routine IT services, IT projects, technology refreshes and IT-related accident or incident support?

SURVEY EMPLOYEES
When determining how to prioritize IT investments and refreshes, conducting employee surveys can be a smart move. Your workforce can provide insights into how their technology is working for them.

QUOTE OUT YOUR WISHLIST
Partner with an IT service provider to map the cost of achieving all your technological goals for the year, and then right-size your budget based on what is practical for your company.

HAVE A CONTINGENCY PLAN
In the event of an incident, cyber insurance can act as an emergency fund and financially protect your business. An IT service provider can help you figure out which insurance is best for your company and ensure that you qualify for it and comply with policy requirements.

WHY YOUR SMALL BUSINESS NEEDS AN IT PARTNER

IT budgeting can be a real challenge, especially for small businesses with limited resources. You might end up confused about how much to set aside in your IT budget. Why not simplify IT budgeting with the help of an IT service provider like us?

CONTACT WARWICK TODAY TO SCHEDULE A NO-OBLIGATION CONSULTATION AND FIND OUT HOW WE CAN HELP.

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