

EBOOK

Shape your future with data and cloud-based technology



 **rightworks**

Nobody can run a business on hunches and gut feelings in the 21st century. Not successfully, anyway.

Data is the lifeblood of any business, but developing a truly data-driven operation comes with a set of challenges. And while you're figuring out how to use your data properly, you have to make sure it's secure.

The future of your business or firm depends on your ability to collect, analyze and make decisions based on your key performance indicators (KPIs). Big businesses understand how important data is, as an **S&P Global Market Intelligence survey** revealed. No fewer than 70% of respondents said decisions in their organizations are either mostly or entirely data-driven.

Small businesses benefit from being data-driven, too. One **analysis of small eBay sellers** found that data-driven decision-making, sometimes abbreviated as DDD, enabled sellers to increase revenue without increasing prices. "Our results suggest that analytics and DDD help SMEs establish a competitive advantage," the study concluded.



The challenges of being data-driven

If driving your business with data is a competitive advantage now, it'll soon be a necessity. Businesses that make informed decisions based on facts will quickly outperform those that continue to rely on older, less scientific methods.

But becoming data-driven isn't necessarily easy. The notion of basing decisions on data is great. Finding the right data is another issue altogether.

You need to discover which data sources are most important for your strategic planning and be able to view them in an easily decipherable format. That's not a small task. According to **one survey**, the average business draws data from 400 sources. Nearly 20% of businesses surveyed reported drawing data from 1,000 or more sources. And the volume of data is only growing larger, with respondents reporting a growth rate of 63% per month.

Then there's data security. You can't drive your business with data you don't have. If a cybercriminal steals your data and holds it for ransom, your whole business can come to a standstill. In fact, according to the S&P study, the biggest barrier to businesses seeking to become data-driven is security. It's a major concern for big and small businesses alike.

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It's easy to see why small business owners should be worried. In **one recent survey**, 62% of smaller businesses reported experiencing a ransomware attack in the last year, and 36% of those businesses ended up paying the ransom. An IBM study revealed **data breaches cost the smaller businesses** an average of \$3.31 million in 2023, up 13.4% over 2022. Across all businesses, the average cost was \$165 per record.

How to make your data work for you with cloud-based technology

While it's critical to the future of your operation, transitioning to a data-driven business comes with some very real challenges. Fortunately, technology can help your business get where it needs to be. When you build your "tech stack," or technology infrastructure, you need to consider how to both use and protect your critical data.

For most small businesses, the best option for reining in data is to use a managed service. You don't have to maintain anything in your office or anywhere else. A cloud provider manages the service for you, stores your data securely and deploys experts to secure it. On the data analysis front, a managed service is critical for cutting through the clutter of business information.

You can use a cloud-based managed service to determine which KPIs are most important for your business and present them in an easily digestible format. You won't need to pore over spreadsheets, balance sheets or other documents to get a picture of where your business is and where it's going. You can use

the time you save to run other aspects of your business. You can also ease the burden on employees of doing the painstaking manual work involved with traditional business analysis.

So, you can increase efficiency and even improve work-life balance before you realize any other benefits. And there's so much more that a managed service for data analysis can do for your business. Not only does it provide a clear, understandable data picture in one place, but it can also help you make strategic decisions.

Drive your business decisions with data and cloud-based technology

Your managed cloud data analytics service gives you easy visibility into such essential KPIs as cash flow, revenue and expenditures. But it can do a lot more than that. The right cloud-based managed service will provide you with insights that enable you to make strategic decisions. It can actually provide suggestions for decisions based on analyzing your data.

For instance, the service can reveal new revenue opportunities with clients or customers you already serve. It can suggest optimal pricing for your products and services. It can also help you define what your ideal clients would be and fight account churn by presenting ways to keep customers who are at risk of leaving your business. And the service will also let you take those insights and turn them directly into customer or client proposals in just minutes.



Of course, you can also track such baseline KPIs as cash flow, revenue and profitability. Ultimately, a managed analytics service enables you to drive revenue, boost efficiency, decrease workload and increase profitability. And you don't have to do anything to maintain the technology that runs the service. Your cloud provider does that for you.

A data analytics service lets your data drive your business—with you, of course, in control of it all. It brings out metrics and strategic suggestions you probably never knew you needed. The volume of data that your business deals with is only going to increase. If you want to position your business for success in the future, you need to drive it with data now. And the best way to do that is to include a managed data service in your tech stack.



Keep your data secure with managed security

Then there's the other side of data—the dangerous side. If you're going to drive your business with data the way you should, you need to make sure that data is safe. Cyberattacks and attempts at data theft are rampant. One study found that **almost 13% of all emails** are malicious. Another found that would-be cybercriminals launch **11 attacks per minute**.

Like data analysis, cybersecurity works better in a managed environment. In fact, there is probably no task better left to experts than securing your data. So, when you look to future-proof your tech stack, consider managed security through a cloud provider. (Hint: The right cloud provider will offer both managed data analysis and managed security.)

Why is security better left to outside experts? **The truth is that almost no firm or small business has the budget, the expertise or the time to properly implement and manage cybersecurity.** And all that data you finally have at your disposal for decision-making does no good if a cyberattacker steals it. Being data driven means also being data safe. That goes for backups, too: You need access to your data no matter what, whether it's a cyberattack or a tornado that threatens to knock you offline.

Properly managing cybersecurity requires constant maintenance and updating of servers and applications in your office. It's time-consuming and risky. With a cloud provider, you can turn both data security and backup over to a trusted partner that stores your data in a secure environment and backs it up regularly. There is no substitute for 24/7/365 monitoring that can stop cyberattacks before they do any damage and keep your data available in case of a disaster.

Strengthen your best line of security defense

When you trust security to a cloud provider, you free yourself and your employees to focus on running other aspects of your business. For a monthly fee that's easy to budget, you can not only sleep at night knowing your information is safe but also increase efficiency and provide another boost to work-life balance for your staff.

In fact, your employees are your best line of defense against cyberattacks and data theft. Nearly 75% of all data breaches involve someone in the victim's organization **taking action to make the breach successful**, and 80% of cybersecurity threats **start with an email**. Training employees to avoid cyberattacks significantly reduces your chances of falling victim to one. The best approach is to work with a cloud provider that supports a layered security strategy while simultaneously training employees on how to spot cyberthreats.

Along those same lines, email is a minefield for cyberattacks. Your email provider's standard spam protection doesn't come close to providing adequate security. More than 1 in 10 malicious emails **bypasses standard email security**. You need a level of security only a managed security service can provide—one that offers endpoint detection and response (EDR). EDR combines artificial intelligence and human expertise to identify and thwart attacks before they can do any harm.

The right managed security service includes EDR to provide advanced email protection. It should also protect your devices themselves, such as the computers you use in your home or office, as well as your network. **Devices are a major vector for cyberattacks, and protecting them offers you an added layer of protection against a data breach.** With managed security, you aren't just future-proofing your tech stack and your business. You're present-proofing them as well.



Rightworks delivers the data security you need

Rightworks, an experienced, trusted cloud provider, can protect your data, too. Rightworks offers managed security services that can keep your business-critical data safe on all workstations. Managed security provides the protection your business needs at a fixed monthly cost that can scale as your business grows.

You can trust Rightworks to:

- Update applications without having any impact on your daily business activity.
- Implement and maintain essential technologies such as multifactor authentication (MFA), a virtual private network (VPN) and mobile device management (MDM) or EDR.
- Provide a secure email service that protects your inbox from malicious messages.
- Train employees to avoid cybersecurity risks.
- Back up and protect your data in enterprise-class facilities for maximum availability.
- Provide US-based, 24/7/365 support.



Drive your business with cloud-based technology using **Rightworks OneSpace**

The Rightworks OneSpace family of services delivers what you need to turn your business into a modern, data-driven operation. OneSpace features Rightworks Connect, a suite of managed data analytics tools that enables you to easily access and analyze your data and use it to drive your business. OneSpace, with Connect, has the intelligence to suggest strategic direction and decisions based on your KPIs.

You can easily track the fitness of your business, manage accounts, and engage clients and customers. The Connect component of OneSpace provides the tools to enable you to turn your business into a data-driven operation without hours of painstaking manual work. It gives you the tools to do all of the analysis and decision-making you need to do.

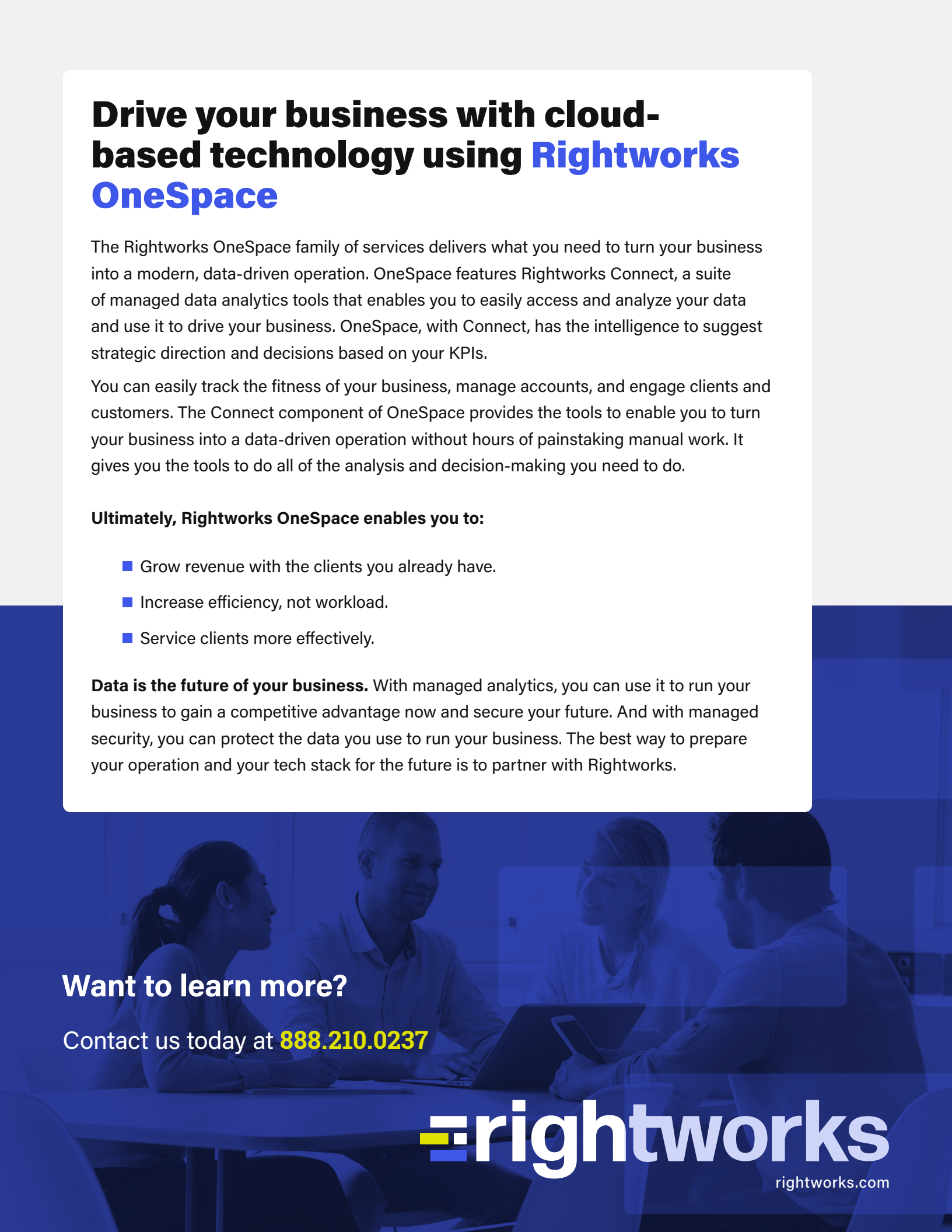
Ultimately, Rightworks OneSpace enables you to:

- Grow revenue with the clients you already have.
- Increase efficiency, not workload.
- Service clients more effectively.

Data is the future of your business. With managed analytics, you can use it to run your business to gain a competitive advantage now and secure your future. And with managed security, you can protect the data you use to run your business. The best way to prepare your operation and your tech stack for the future is to partner with Rightworks.

Want to learn more?

Contact us today at **888.210.0237**



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