

5 steps to help SMEs succeed in digital transformation

 By [Matthew Campbell](#)

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Small businesses can no longer not afford to go digital; it's an essential step to staying relevant and competitive - even in smaller markets.



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Investing in digital tech may seem like a massive undertaking for businesses with limited budgets, but the benefits are significant, and getting started can be a lot easier and more cost-effective than expected.

Here are five steps that small businesses can take to begin their digital journey.

1. Make time to define your vision and transformation objectives

It's important to set realistic goals and start small while keeping things scalable. Often small business owners think they don't have time to focus on strategy or planning, but this is essential for digital transformation to succeed.

Set aside time to identify strategic gaps within your organisation as well as look at what kinds of technology can mitigate

challenges your employees or customers face on a day-to-day basis.

A Salesforce survey showed that as many as 84% of customers value their experience as much as actual products and services, which is why businesses should always clearly define the experience they want to provide to their customers as well as setting out how they plan to meet changing expectations. This is something all businesses can do, no matter how small they are.

2. Find a great digital partner to help you

For businesses with few employees, it's better to rely on the expertise of trusted tech companies than to dedicate limited time and resources to finding and implementing the right software solutions on your own. A good digital partner needs to have the right industry expertise, share your customer-centric vision, and understand your specific transformation needs.

As a small business, you can't afford costly disruptions, so whoever you partner with must be able to integrate new systems with your existing tech or seamlessly migrate data to new platforms.



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Cloud technology is usually an easy place to start as it's simple to integrate and is affordable – even for small businesses. According to a McKinsey survey, small and medium-sized businesses represented 40% to 50% of the total Cloud market in 2015, indicating that many small businesses are already benefitting from going digital.

3. Keep an eye on your customers and competition

Small businesses should look closely at the digital footprint and online activity of their customers and their competition, as this can give invaluable insights into areas of the business that may benefit most from digital innovation.

Analysing your customer behaviour through customer data platforms can be invaluable, but this may not make sense for very small businesses. If your target market is on social media platforms, Facebook for Business makes monitoring your competition and customers relatively simple. You can also set up Google Alerts to keep track of keywords relevant in your market.

Learning what other services your competitors have to offer, as well as how they communicate with their customers, can help give you an idea of where to start, but it's important not to just copy someone else's strategy. Only implement what makes sense for your unique business offering. At the heart of this step is simply finding out where your customers are and what they're doing online, and thinking about how to use digital tech to serve them.

4. Take advantage of your agility

Small businesses have a major advantage over larger enterprises in a rapidly changing digital market: the ability to adapt quickly, easily, and cost-effectively.

While big companies are often held back by the scale of their operations and the cost of implementing new tech, small businesses can identify trends and customer expectations and pivot almost in real-time. To harness this agility, small businesses need to be able to cycle rapidly between strategy, implementation, and feedback.

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Coming up with new ideas and testing them quickly will show what works and what doesn't, as well as minimising the costs and risks of experimentation.

5. Prepare to keep evolving

Business leaders need to consistently review and revise their progress based on their initial goals and see if these goals need to be adjusted or changed completely. Innovations are bound to shift the technological landscape, and small businesses must be prepared to migrate to new platforms, solutions, or even entirely new business models if they need to. The sudden move to remote work during the global pandemic taught us this.

Digital technologies evolve rapidly, and digital transformation should be seen as a continuous journey rather than something that can ever really be completed. While large enterprises are integrating their global operations and constantly improving their digital capabilities, small businesses need to do the same if they want to stay competitive.

Although 65% of companies believe that they will be able to adapt to technological disruption in the next three years, whether they will be able to or not remains to be seen. However, one thing is certain: small business leaders who think digital transformation isn't relevant to them will be left behind. If you haven't started on your strategy yet, make 2021 the year that you begin.

ABOUT MATTHEW CAMPBELL

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