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A change in the economy means a change in priorities. And as much as we want to keep things "business as usual," a recession requires that we adapt to new budgetary constraints. During the scramble to optimize your spend, one thing that's easy to overlook is your IT needs. How can you afford to keep your tech up and running? And what will happen if you go offline?

When preparing your business for a recession, it's important to consider how tech plays a role in daily operations. What tech is absolutely essential to your company,

and what tools aren't worth the price? To a degree, these answers are company-

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opportunity. But another factor to consider is your assets. Which ones do you absolutely need? Are certain assets worth fixing instead of updating? And can an asset actually save you money?

Of course, you'll need to keep the lights on, and you should certainly keep your security system up to date. Your audiovisual equipment and UC are also important—you can't make money if you can't communicate business. In the end, there isn't a one-size-fits-all answer; the assets you cut or upgrade will depend upon what your business requires most. For that reason, you should take a look at our handy article about asset lifecycle updates to help inform your decision. On a related note...

## **2. Automate to Save Money**

Tech automates processes, thereby saving you money (and time). It also goes a long way toward making daily tasks smoother and work environments more positive. Thus, when making decisions regarding your IT, you'll want to consider which tools automate your processes, save you money, and/or benefit your clients and employees. Additionally, you might want to rethink any CapEx models and go with the more cost-effective OpEx.

Now isn't the time to buy tech just because it looks shiny. Instead, it's time to think strategically: will investing in new tech offer the greatest ROI? And can you afford the upfront expense of investing? Additionally, will the tech you have now soon grow obsolete? Are any tools nearing End of Life? All of these factors are worth considering, as they'll have long term consequences (or potential payoffs).

## **3. Dig into the Data**

Data analytics tools are useful when making decisions for your business. And during a recession, these tools will become even more important, as they'll help you predict which steps to take next. Business analytics tools can help you identify patterns

within your own business, as well as fluctuations in those patterns. They can also

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supported. Essentially, an MSP ensures you're able to afford the IT and IT support you need, regardless of your budget.

When a recession hits, it's easy to get panicky. Norms are changing, and that means your company needs to change, too. But change isn't always a bad thing—and if approached the right way, it can even mean benefits for your business.

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