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Tech Chronicle

Insider Tips To Make
Your Business Run
Faster, Easier And More
Profitably

The Pumpkin Plan

By Mike Michalowicz

When entrepreneur Mike Michalowicz was trying to grow his first company, he found himself with little time to devote toward actual expansion. That is, until he came upon an unlikely source of inspiration: pumpkin farmers. Michalowicz realized that a small subset of pumpkin farmers dedicate their resources toward growing the biggest and best pumpkins, causing only a small shift in their day-to-day operations.

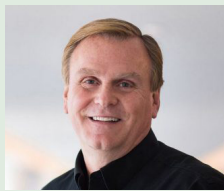


In his book *The Pumpkin Plan*, Michalowicz outlines how to apply this philosophy to your business and experience extreme growth.



3 IT Investments You Should Never Skimp On

June 2018



This monthly publication provided courtesy of Jeffery Dann, President of RJ2 Technologies.

Our Mission:

To build an innovative technology solutions company offering a full complement of valued services and products. We will strive to develop solid IT solutions to resolve complex challenges facing our customers. Integrity, responsiveness, business process, valued service and fiscal stability are all cornerstone values of our company.

There's a disturbing trend underlying the business world's increased reliance on technology. No, we're not about to decry technology itself. Nor will we downplay the endless list of ways in which tech has enhanced business owners' ability to reach more prospects, build meaningful relationships with clients and make the previously labyrinthine tasks of yesterday seem positively mundane today. There's no denying that the Internet age has empowered companies of all sizes to do incredible things and that technology is forever transforming the way we do business. Today's savvy businesses are intertwined to an unprecedented extent with the technology they use.

But there's a problem that goes along with this increased dependence. Despite the inextricable relationship today's companies have with IT, the vast majority of them – SMBs in particular – are neglecting key aspects of their tech. They're skimping where they shouldn't, cutting corners wherever possible and, as a result, leaving themselves open to a huge variety of potential disasters.

To avoid the pitfalls of our technology-dependent world, it's important to ensure you have a firm IT foundation. Here are three IT investments where you should avoid underspending or risk shuttering your business forever.

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1 CYBER SECURITY

Across the tech industry, it has practically become trendy to point out how woefully underprepared SMBs are for modern crime. But it's true: according to the 2016 State of Cyber Security in Small and Medium-Sized Businesses report, a full 50% of all US small businesses succumbed to cyber-attacks in 2015, a statistic that is rising and shows no

sign of slowing down. Most small business owners assume that since they're the "little guy," there's no reason why a well-equipped and highly trained team of hackers would ever target their meager stores of data. But, in fact, it's these hapless businesses that end up being the low-hanging fruit for these operations. Millions upon millions of dollars are stolen from SMBs each year, and most of it is gleaned via vicious ransomware.

business for success. By the time your break-fix IT guy shows up on the scene, the damage will already be done. This results in dramatically lowered efficiency and potentially thousands of dollars in lost sales – not to mention the cost of all those customers you lost while you were off dealing with a tech crisis.

And that's only one example. Finicky software, stuttering computers and lost backups may seem like small issues until you're in the midst of disaster and the costs are adding up. It's better to avoid these catastrophes in the first place.

2 PROACTIVE TECH SUPPORT

It's probably easy to imagine how a vicious cyber-attack could leave your business reeling, but there are equally insidious risks that could cost your business big-time. Consider server failure, for example. No matter the caliber of equipment you're dealing with, failure is an inevitable risk of technology. But instead of being proactive, most business owners just assume that downtime is a fact of the modern world. As a result, 73% of businesses have had some type of operations interruption in the past five years, causing a staggering \$70 million loss, according to an infographic published in VentureBeat. The worst part? The vast majority of these outages are avoidable.

The fact is that a cheap "break-fix" technology technician is only there to put out fires, not to proactively prepare your

3 TECH STRATEGIES TO BEAT THE COMPETITION

Technology isn't just a crutch we use to make navigating the marketplace easier; it can equip us with a set of tools that allow us to actively surpass customer expectations and streamline our efficiency, lowering expenses and empowering our employees. You can bet on the fact that your competition is doing everything it possibly can to stay abreast of the latest technological trends. Don't let them pull ahead. Instead, invest in strategies and software that will trim away precious seconds from inefficient processes and enable you to focus on what really matters: making your business succeed.

“73% of businesses have had some type of operations interruption in the past five years, causing a staggering \$70 million loss.”

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To get started and claim your free assessment now, call our office at 847-380-3434.

Cartoon Of The Month

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"No story tonight; the wi-fi's out. Good night, sweetie."

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BACK TO BASICS

Everyone worries about the newest scams and cybercrimes, but if you and your team can remember the basics, you'll have a big head start. Document your security policies, such as strong password requirements, requiring a VPN to connect remotely and Internet usage guidelines, and make them a part of every employee's training. You also should include strict penalties for violating this protocol.

A couple more basics: It's not a good habit to save files onto your computer if there is a location on the network or server where they can be saved. If you use websites or software that does not require regular password changes, set a calendar reminder to change the password yourself every other month.

As with anything, a little prevention goes a long way. Remembering the essentials is the best thing you can do to protect yourself and your company.

The Power Of A Positive Question

Too many businesspeople are fixated on their own opinions. And while collaboration and allowing everyone to voice their perspectives are valuable, recent research shows that the true key to any successful team is active and engaged questions, not team members who hog the floor.

For example, take the question, "What are the factors that enable us to do our best work?"

If you ask this in a meeting, you immediately invite the entirety of your team to participate in a frank and honest discussion about a vital component of your business. Questions like this and ones about the aspirations and hopes of your team members frame the future positively, allowing you and your team to collaborate and create. Most importantly, engaging questions spark a keen energy in the room as everyone teams up to determine ways to make that positive potential future a reality (*Forbes.com* 3/29/18).

5 Practical Ways To Learn Something New In Business

Based on my experience interviewing and advising over a thousand successful business leaders, I've come to the conclusion that great leaders aren't smarter, more hardworking or luckier than the rest of us. Most of their success comes down to the fact that they simply learn better than the rest of us.

The truth is that without too much cost or hassle, we can bolster our confidence and expertise to move toward the top of our field. Here are five practical ways to learn something new in business.

1. READ 10 BOOKS.

It's easy to start down the road toward mastering a topic. Go to Amazon, type in your chosen topic and read the 10 bestselling books that come up. Pay attention to the words and concepts that seem to matter the most. The total cost? About \$200.

a target list and used referrals to interview over 100 experts on the topic. People are happy to have a 30-minute discussion about their favorite subjects to help you learn and get oriented. You know you are beginning to grasp a topic when you start to hear the same buzzwords and pieces of advice. The total cost is \$0 if you interview by phone.

2. GO TO THE BEST WORKSHOP ON THE TOPIC.

When I was learning about predictive analytics, I bought the book *Predictive Analytics* by Eric Siegel. I soon learned that the author hosted a huge conference on the topic under the same title, so I went to it as soon as I could. These meetups are an invaluable source of information no matter what you want to learn. The total cost is \$1,000–\$15,000.

4. HIRE SOMEONE AS A MENTOR OR PARTNER.

You probably know a topic that an expert in another field would love to learn. Consider doing a "mentor swap" where you agree to exchange advice and pick each other's brains a couple times a year. The only thing better than having an expert mentor is hiring an expert full-time. The total cost for a mentor swap is \$0, but it costs much more to hire an expert full-time.

3. INTERVIEW 10–100 EXPERTS FOR ADVICE.

A year ago, I decided I wanted to learn more about digital marketing. Many of our clients at the time were struggling with the increasing digitization of demand creation. Rather than interview 10 experts, I made

5. LEAD A PROJECT.

You've heard the expression, "The best way to learn something is to teach it." It's always a good idea to run a project in an area of interest. When I see clients dive into these, they're often an expert from the beginning, but running the project boosts their expertise significantly.



Geoff Smart is chairman and founder of ghSMART. Geoff is co-author, with his colleague Randy Street, of the New York Times bestselling book, Who: A Method for Hiring, and the author of the No. 1 Wall Street Journal best-seller, Leadocracy: Hiring More Great Leaders (Like You) into Government. Geoff co-created the Topgrading brand of talent management. He is the Founder of two 501(c)(3) not-for-profit organizations. SMARTKids Leadership Program™ provides 10 years of leadership tutoring and the Leaders Initiative™ seeks to deploy society's greatest leaders into government. Geoff earned a BA in Economics with honors from Northwestern University, an MA, and a PhD in Psychology from Claremont Graduate University.



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3 Big Trends Businesses Need To Adopt Now

The fate of your business is intimately entwined with the way your organization utilizes technology. If you fail to stay abreast of the latest trends, you're letting the competition pull ahead. As we close out Q2, you need to keep an eye on the shifting digital landscape to give your business an edge.

One of the best ways to do that is to latch onto the continuous growth of your mobile market. According to Statista, more than 51% of web traffic now comes from mobile users. With this in mind, you need to start mixing up your marketing strategies to accommodate this newly mobile-centric world, no matter your industry.

But even as you do, you need to be aware of the growing prevalence of online threats to your business. According to an article published in the *Guardian*, 90% of US SMBs don't use any safeguards to protect against the data breach of key

customer info, and most assume they simply won't be the target of a cyber-attack. It's important for you to realize that 70% of cyber-attacks are aimed at small businesses today, and you need to act accordingly.

One more way to take advantage of technological trends is to master augmented reality in the coming years. You can create virtual environments to promote and explain how to use your products and services so customers can engage with them wherever they are *StartUpNation.com*, 2/27/18.

HOW TO BOOST YOUR PRODUCTIVITY

Everyone wants to be more efficient at work, but few people actually know how. One way to motivate an entire team to get more done is to throw an "MVP" into the mix – the kind of person who elevates everyone around them. Another is to avoid

political discussions in the office; though engagement is critical in today's world, it only serves to derail conversations and induce conflict at work. Another option is to try standing up. Studies show that implementing standing desks throughout the office can improve productivity and health. Oddly enough, decorating your business with a few plants can have the same effect *SmallBizTrends.com*, 3/13/18.



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