

Inside This Issue

What Happened In The IT Industry
In 2022? | 1

Free Report Download: The Ultimate
Guide To Choosing The Right VoIP
Phone System | 2

How To Attract Millennials To Your
Business | 3

2 Challenges E-Commerce Businesses Face And How To Overcome Them

With the Internet came a new digital marketplace that allowed people to purchase specific products they couldn't find in their hometowns. These days, most businesses offer a way to buy their products or services online, whether it's through their personal website or an e-commerce marketplace like Amazon. Despite this, selling online brings new challenges you don't often see when selling from within a brick-and-mortar location. Here are some challenges to watch for and solutions to overcome them.

Payments

Oftentimes, e-commerce businesses need to deal with chargebacks. This happens when a customer disputes a charge on their credit card statement, causing you to lose out on the sale and the

item. To avoid this, have a clear and concise return policy. You should also keep detailed records of all transactions and shipments to prove the customer received their order.

Shipping

Shipping delays can leave customers feeling frustrated, even if they aren't the company's fault. You can't do anything to control hazardous weather, but you can set a reasonable range of time for your customer to receive their item. You don't have to

promise two-day shipping just to compete with Amazon. It can also help to utilize shipping management software to automate your shipping processes.

Coping With Stress

Nearly everyone deals with stress at some point in their lives,

and most business leaders struggle with it regularly. The good news is that you don't need to live with extreme levels of stress. There are simple solutions to help you cope better. Below you'll find three ways to lessen the amount of stress in your life.

- Be aware of how much stress you take on. You need to know how much stress your body and mind can reasonably take on before you start to struggle.
- Set boundaries and say no when needed. You can't agree to do every task or help every person without adding more stress to your plate. Know how much is too much, and don't take on tasks that are too demanding for your current state of mind.
- Meditate, breathe deeply and exercise to relax your body and mind. Stressors won't feel so drastic when you're relaxed.



A Smart Path

(270) 205-4709 • www.SmartpathTech.com

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

Rework

By Jason Fried And David
Heinemeier Hansson

Most business books provide you with the same information written in differing styles. They explain the importance of writing business plans, studying the competition and seeking investors, but if that advice actually worked, you would never see a business fail. What if the simple answer to having a successful business is that you don't need as much as you think? That's exactly what *Rework* by Jason Fried and David Heinemeier Hansson tells readers. Instead of a step-by-step guide on how to build your business, *Rework* focuses on less popular business principles and strategies that have proven successful for other entrepreneurs. *Rework* is written in a straightforward, easy-to-understand style and will provide countless benefits to any business owner who reads it.



IT News, Trends And Information You May Have Missed In 2022

December 2022



This monthly publication is provided courtesy of Willie Kerns, Owner of Smartpath Technologies.

Our Mission:

"To provide top of the line IT services in a profitable manner and enable our employees to use those profits to do good in our community and in the world."

The year 2022 will soon be on its way out the door. It became a year full of ups and downs for many small businesses, but it still felt more promising than the past few years in the midst of the pandemic. Many small-business owners used this past year to reevaluate their IT services. Some needed to strengthen their cyber security defenses while others utilized new advancements to further assist their customer base.

If you're a small-business owner, it's essential that you're aware of the IT news, trends and events that took place in the recent past. In fact, knowing what happened in the previous year can allow you to develop plans for the

future so 2023 will be successful for you and your business. You shouldn't continue following old trends because the competition will quickly leave you behind, and that could open you up to cyber-attacks you didn't know existed. Don't worry, though; we're here to help. Here are our picks for the most important IT events and trends of 2022.

Refined Artificial Intelligence

Artificial intelligence (AI) has come a long way over the past few years. Many people associate AI with video games or using GPS for travel, but many companies have started to implement

Continued on Page 2 ...

... continued from Cover

AI in new ways to boost their businesses. It's even being used to automate certain tasks, provide insight through data analysis and assist customers with their needs.

AI has proved incredibly beneficial when used to help customers, and this can be seen when looking at various small-business websites. They use AI to answer common questions their customer base has, which provides quick, efficient results for their customers, who leave satisfied with their interaction. Around 37% of businesses now utilize AI in the workplace, according to a survey conducted by Gartner. Another study by NewVantage Partners found that 9 out of 10 leading businesses have investments in AI technologies. So, if you want to get ahead of your competitors, implement AI into your business.

Managed IT Services Providers Continuing To Grow In Popularity
Gone are the days of having an in-office IT person or team. A more cost-effective solution has been gaining traction over the past few years and will continue to do so for the foreseeable future. Managed IT services providers (MSPs) install, support and maintain all the users, devices and PCs connected to your network on a routine basis. MSPs can even prevent common problems such as lost devices, hardware

failures, fires, natural disasters and a host of other issues that can interrupt or outright destroy your IT infrastructure and the data it holds. The managed IT services industry is growing immensely. At the end of 2021, the industry was valued at \$239.71 billion, and it's estimated to grow by over 13% annually until 2030. Businesses of all sizes have realized the value of MSPs and are using them to their advantage.

Major Cyber-Attacks Of 2022
Cyber-attacks happen all the time. As new cyberthreats emerge, we'll see more frequent and severe cyber-attacks over the next few years. Uber saw another cyber-attack this past September that caused the company to shut down its internal messaging service and engineering systems in order to get to the bottom of the incident. Cryptocurrency storage and blockchain were also high-value targets for cybercriminals. Ronin and Crypto.com suffered severe cyber-attacks that required both companies to reimburse their users for the cryptocurrency stolen in the attack. Ronin was hacked for \$540 million, and Crypto.com was hacked for \$33 million worth of cryptocurrencies.

Small businesses weren't safe from cyber-attacks, either. While cyber-attacks on big businesses make national news, small

“At the end of 2021, the industry was valued at \$239.71 billion, and it’s estimated to grow by over 13% annually until 2030.”

businesses are targeted more often since their cyber security defenses aren't as strong. That being said, it's imperative you ensure your business has efficient cyber security practices in place, so you won't have to worry as much about cyber-attacks.

The IT industry is consistently changing to keep up with new developments and advancements. If you're a small-business owner, it's vital to keep up with the latest news and information so you can best protect your business and its data. When you stay ahead of the trends, it's much easier to prevent potential cyber-attacks and threats.

Cartoon Of The Month



Free Report Download: The Ultimate Guide To Choosing The Right VoIP Phone System



Read This Report To Discover:

- What VoIP is, how it works and why the phone company may force you to switch to a VoIP phone within the next three to four years
- Four different ways to implement VoIP and why you should never use three of them for a business phone system
- Hidden costs with certain VoIP systems that can negate any savings you might gain on your phone bill
- Seven revealing questions to ask any VoIP salesperson to cut through the hype, half-truths and “little white lies” they'll tell you to make the sale

Claim your **FREE** copy today by calling (270) 205-4709.

SHINY NEW GADGET OF THE MONTH The Ekster Parliament Wallet



We carry sensitive information in our wallets. They hold our driver's licenses, credit cards, family photos and more. It makes sense that we would want to do everything we can to keep our wallets safe. Now, there's a wallet available to help us.

The Ekster Parliament Wallet is a premium-leather, RFID-blocking smart wallet. With the press of a button, the built-in aluminum card holder fans out your cards for easier access. It protects your cards from skimming and is available in 10 brilliant colors. For an additional price, you can add a tracker card to your wallet so you can find it if you leave it somewhere. There's never been a smarter wallet than the Ekster Parliament Wallet.

Want Your Business To Survive Inflation?

Focus On Customer Service

Small-business owners face many challenges when trying to run their businesses, but difficulties grow exponentially during times of inflation. They must find new ways to ensure that costs remain low while profits increase. If you're a business owner facing this dilemma, you don't need to reinvent the wheel; you should focus on your customers. A recent study from Microsoft found that 96% of consumers think customer service is important in their choice of loyalty to a brand. This means you should continually go above and beyond for your customers. A great way to do so is through customer service management software that allows you to stay connected to your customers. Developing and maintaining customer relationships will lead to increased loyalty and sales.



Want To Hire More Millennials? Here's How To Attract Them!

While giving a seminar, an audience member recently asked, “How do you get millennials to work for you?” This is a fair question since the workplace has changed dramatically over the past few years, and some of the most talented individuals across various industries are millennials. So, how *do* you best attract them?

I felt tempted to point out the “Five Fs of Selling” straight out of the *Who* book I wrote with Randy Street. We researched and identified a checklist of items that successful leaders use to sell people on joining their organizations. After reviewing our research, we determined five common ways successful leaders got people to join their teams – fit, family, freedom, fortune and fun. The one that applies most when it comes to attracting millennials is the first F: fit.

I believe it's a common misconception that millennials are lazy or want all sorts of exceptions made. Most millennials aren't choosing employment someplace simply because they are allowed to bring their dog to work or because they are provided with free massages, coconut water or other goods. On the contrary, I think most millennials want to work for a company they can believe in. They want to believe their job has meaning or has a positive impact on a broader set of people.

When hiring a millennial, you should know your company's reason for being. In order to get them to accept the job you're offering, it must “fit” that person's value system. Sell that point hard. Many companies I see fail to put enough emphasis on this.

The executive who recently asked me how to get millennials to work for their business was missing something. He worked for a company that, in my opinion, offers terrific value. This company provides equipment and services to bring clean drinking water to people all over the world! Imagine having a company mission so profoundly valuable it could attract millennial talent. Yet, in this company's hiring practices, website and selling tactics to prospective employees, I noticed they were totally under-selling this critical point. They already had a mission that fits within many millennials' belief systems but simply failed to sell that idea through recruiting or hiring.



If you want to make your business a place where millennials want to work, you must ensure your company's values align with those of the person you're recruiting or interviewing. If you can articulate your company's reason for being and show how it fits that candidate's reason for living, you'll have no problem attracting talented millennials to your business.



Dr. Geoff Smart is the chairman and founder of ghSMART, a leadership consulting firm that exists to help leaders amplify their positive impact on the world. Dr. Smart and his firm have published multiple New York Times best sellers. He stays active in his community and has advised many government officials.