

All About...

Outdated Technology Is Costing Your Organization Money

Is your organization currently bleeding money due to its reliance on outdated technology? The answer is likely yes. A recent survey by Deloitte revealed that a staggering 82% of companies failed to meet their cost-reduction targets last year, with an inefficient technology infrastructure being the primary culprit.

The 2024 poll of nearly 300 business leaders on business margin improvement and technology transformation efforts revealed that challenges with their technology infrastructure are the biggest barrier to organizations seeking to improve margins by cutting costs. This same study found that over 50% of the respondents reported that leveraging data and generative AI strategies for improving margins would be their focus for 2024.

What does this tell us? Organizations are looking to adopt new, automated, AI-powered ways of doing business to save money and improve efficiency but are held back by antiquated technology.

Why Should Businesses Upgrade Their Technology?

Legacy systems, typically categorized as technology that's at least a decade old, can quickly become expensive to maintain. They are slower, need constant updates and patches, and don't leverage new features as they're developed. As a result, businesses struggle to keep up with their tech-savvy competitors in every area of the organization, from scaling and cloud usage to human resources and customer service operations.

But that's not the only issue. Outdated technology increases your risk of cyber-attacks. Old technology typically cannot keep up with the rapidly changing world of cyber security. As new, more malicious threats emerge, older technology eventually becomes incapable of keeping up with the latest updates required to keep your network secure.

So why do business owners put off updating technology when the data clearly shows that it will positively impact productivity and the bottom line? There are a couple of reasons, the main one being sticker shock. Seeing the price of updating technology infrastructure can feel overwhelming. Smart business leaders run through risk-related questions like "What if something breaks?" or "What if it doesn't work like they say it will?" However, the data shows that maintaining old technology could be more costly. A separate Deloitte study of CIOs in 2023 found that respondents spent an average of 55% of their technology budget on maintaining their existing systems.

That's where we come in... We can analyze your system to see what needs to be updated (as well as when) and map out a plan to upgrade your system in the most efficient way possible. It's easier (and more cost-effective) than most business leaders think, and it truly pays off in increased productivity and profitability.

If you're looking to upgrade your technology or are just tired of slow, outdated tech and want to see what the next step could look like, we'll do a FREE Site Assessment. We'll dig into your infrastructure and determine exactly what you need to help you run your business more efficiently and effectively!

[Click here](#) to begin with a FREE 15-Minute Discovery Call.
Or call us at 215-769-9980 or visit our website at AOR-ITS.com.