

You Can Unleash Maximum Efficiency and Streamline Your Processes By Doing This One Thing

Most businesses look to reduce spending in tough times, with the software and digital technology sectors heavily targeted — but this isn't the only option. Here's an alternative.

Amid escalating [economic uncertainty](#) due to inflation and a potential downturn, companies are increasingly gravitating toward cost-cutting measures and investment reduction. However, a more sustainable solution could lie in streamlining processes and bolstering operational efficiencies.

Most businesses look to [reduce spending](#), with the software and digital technology sectors [heavily targeted](#). But this isn't the only option. Rather than reducing your investments in this area, you could look more closely at your current activities in the digital arena, to first identify and then address inefficiencies. With this approach, you could reduce costs without actually hampering your capacity to serve your customers' needs or scale up operations.

Related: [This Tech Leader Breaks Down How You Can Avoid Business Disaster With This Often-Overlooked Tactic](#)

Completing your tech stack audit

Your [tech stack](#) audit should classify each technology according to use:

- Marketing
- Sales
- Customer success
- Ops and analytics

This type of breakdown will facilitate a more organized approach to testing and evaluation. This necessary audit helps determine the overall return on your investment of each tool and how it contributes to the company's operations, seamless internal and customer communication and objectives.

Furthermore, the data you collect and analyze should shed light on the most important metrics, such as sales velocity and conversion rates.

Your tech stack includes the software, web applications and tools needed to construct functional websites — for your customers and you.

To [deliver great results](#), your digital interfaces and applications should be fast, well-organized and straightforward. One or two poorly chosen technologies can hinder performance by

introducing inefficiencies that can cost both time and money, and by making it more difficult to complete sales, or collect and process essential data.

Greater diversification in the tasks required by their users have caused tech stacks of today to become increasingly byzantine in their structures, resulting in an increase of both the types of digital devices needed to access online portals and in the volume of data that sites are now required to process. Businesses with an online presence are expected to do more in the digital environment than before..

This increases the likelihood of inefficiencies developing due to incompatibilities with software that doesn't integrate smoothly with other technologies in your stack. For optimum efficiency and integration, your first step should be to evaluate each technology.

Your tech stack audit should classify each technology according to whether it's used for marketing, business development, analytics, customer support or sales. This type of breakdown will facilitate a more organized approach to testing and evaluation, as your evaluators go through each category one at a time.

Finding the inefficiencies that sabotage your business

There may be multiple inefficiencies hidden deep within your tech stack. In your relentless efforts to uncover obstacles that might negatively impact profitability, here are some critical aspects of your business operation you should be evaluating.

Related: [Your Tech Employees Are Your Most Potent Reputational Tool as Your Firm Recruits](#)

Data collection

You can choose a set of tools that functions in a perfectly coordinated manner, but it doesn't benefit you if [the right data](#) are not being collected, analyzed and communicated.

The data you collect and analyze should shed light on the most important metrics, such as sales velocity and conversion rates. If you aren't getting actionable data that helps you streamline your operations or strengthen your relationships with your customers, you may need to eliminate some tools from your stack or replace them with newer technologies.

Business processes

If you haven't already done so, you should add software to your tech stack that can automatically calculate prices for the customized products and services you provide. Trying to handle CPQ (configure-price-quote) responsibilities the old-fashioned way, via human calculation, will take too much time and increase the chances of miscalculation.

Customer retention services

You need to [differentiate your strategic customers](#) (your most loyal and active supporters) from those who are less committed. While the customer service you provide should be diversified and personalized to meet the needs of both constituencies, you shouldn't waste time and money on services aimed at low-value customers — a negative return on investment is highly likely.

Marketing

You need to analyze your current marketing efforts carefully and with a skeptical, even critical eye. You need to know if you're getting an acceptable return on investment, which means reaching your targeted audience with a message that resonates. If your ROI is lacking, your present marketing strategies should be sent packing.

CRM capabilities

Your [customer relationship management](#) (CRM) platform is the hub of your operations, and as such, you can't afford to choose or keep a product that doesn't fully support the implementation of your business plan.

You shouldn't assume that any CRM platforms like HubSpot, Salesforce or Zoho are automatically right for everyone. And while one, all three or others may very well be, you should carefully evaluate the strengths and the weaknesses of your current CRM choice and be prepared to switch to another option with capabilities that are more closely aligned with your unique and vital needs.

Scalability

Your technology ecosystem should always be scalable, no matter how rapidly your growth occurs. Your software should be able to accommodate increases in customer engagement and sales volume without creating logjams or bottlenecks that require technological additions, subtractions or substitutions.

Related: [Want Tech Workers to Stick Around Longer? Think 30 Years — Not 3.](#)

Greater efficiency will give you the edge

The kind of exhaustive tech evaluation proposed here is not for the faint of heart. It's a meticulous and comprehensive process that will take time, effort and extraordinary attention to detail, whether you hand the responsibility over to an in-house vetting team or contract outside experts to perform the job for you.

What you're really doing when you undertake such a process is signaling a revolution in your way of thinking. A comprehensive review of your technology choices can help you refine, retool

or redevelop your go-to-market (GTM) strategies without cutting your investment in your business, which you now realize is the best way to survive difficult times. The changes you make afterward will give you a leg up on the competition, providing you with a [real opportunity](#) to scale up while others are only thinking about scaling back.

Posted: <https://www.entrepreneur.com/science-technology/streamlining-your-tech-stack-to-unleash-maximum-efficiency/454798>