Controlling Costs and Improving Productivity

How to Leverage Managed IT Services to Maximize Your ROI

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Introduction

One of the best features of managed IT service providers (MSPs) is their cost-effectiveness. At the most fundamental level, hiring a managed IT partner will cost less than hiring an IT staff and provide the same (or better) levels of expertise.

But an MSP's impact on your business can be far greater than that. A good MSP partner can provide a wide range of skills and expertise to boost your organization's functionality and efficiency while dramatically increasing your IT ROI (return on investment).

In this eBook, we'll examine how an MSP partnership will improve your ROI and help you control your IT costs.

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How **MSPs** Maximize Your IT ROI

MSPs streamline your IT operations without the need for an expensive, in-house tech team. While they offer a variety of service models, all similarly maximize your ROI if utilized properly.

Centralize & Standardize IT Infrastructure

The most efficient IT infrastructures are centralized and standardized. That means two things:

- A **standardized IT infrastructure** means that everything in your environment adheres to a specific set of standards that align with your business goals and budget.
- A **centralized IT infrastructure** refers to centralization of control (but not necessarily centralization of assets.) That means one formal authority creates, manages, and enforces all of your IT standards.
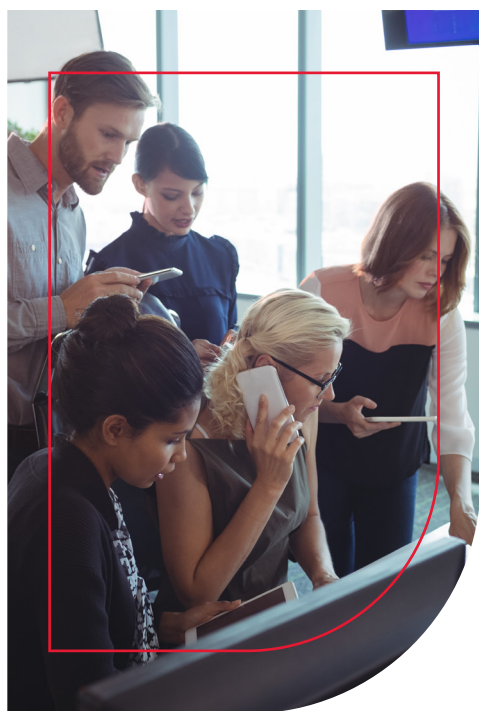
Establishing and maintaining these standards is a time-consuming process that requires specific skills and a myriad of planning, implementation, testing, and maintenance. A trustworthy MSP will collaborate with you at every stage of the process to ensure that your systems and operations align with your industry, specific business goals, and budget.

A centralized, standardized infrastructure will lead to a higher ROI because of improvements in the reliability, scalability, and availability of your IT systems. Unified policies and resources across your organization improves efficiency, reduces confusion, and supports greater collaboration - even when many departments or locations are involved.

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Reduce Downtime

If your systems aren't available per your customers' expectations, it will have a negative effect on customer acquisition and retention - leading to a loss of reputation and revenue. So, you must optimize your IT support systems in a way that maximizes uptime and availability.

A trusted managed service provider can quickly identify and remediate problems before they affect your system's performance. They usually do this by leveraging real-time monitoring tools and regular system maintenance. This proactive approach helps avoid system outages and performance slow-downs before they can affect users.

Extend IT Management Capabilities

An MSP partnership lets you expand your IT management capabilities without investing in costly part-time specialists or paying full-time salaries for additional employees. In this sense, you can increase ROI by getting deeper expertise at a lower cost.

Additionally, the best MSPs have a very broad range of experience and may be able to offer new insights that your internal staff hadn't considered. These fresh ideas can offer creative ways to increase productivity, improve your products and services, and prevent project launch delays.

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Application Management

Companies with 2,000+ employees have (on average) 163 apps. This is a problem because most apps have a subscription fee and many are often unnecessary or redundant. In fact, companies waste on average 35% of their IT spend on redundant or unused applications.

MSP consultants know a wide variety of applications. You can work together to audit your current applications and determine which ones you need and which you can eliminate. You'll reduce wasted spending and learn how to strategically invest in the most useful applications while leveraging the most cost-effective licensing arrangements.

Because of their deep industry-specific expertise, an experienced MSP can potentially introduce you to beneficial applications that you haven't been exposed to before. A trustworthy MSP will only recommend apps that they feel will be worth the investment. They will determine this based on their knowledge of the application's functionality and your specific business goals.

This can help improve business efficiency and keep you from wasting time and money on failed implementations.

Vendor Management

Shopping for third-party technology vendors is costly and time-consuming. You may not have the right skills or time in-house to do it. Additionally, you may have to pull an employee away from their regular responsibilities to help you find and vet vendors. Worst case, there's always a risk that you may pick the wrong vendor because it's not your area of expertise. This mistake leads to wasted time and money, lost opportunity costs, and general frustration.

The good news is that a reliable MSP can make this problem disappear. Simply put, the best MSP partners have deep expertise in vetting all sorts of technology vendors for you. They have spent much of their careers doing that for others and you can leverage that expertise to improve your outcomes.

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Improve Network Performance and Functionality

Improved network performance leads to improved employee productivity - and improved employee productivity means more work gets done in less time while salary costs are optimized. Your MSP partner can help improve network performance, uptime, and security with proactive network monitoring, maintenance, and management performed by seasoned professionals.

In addition, MSPs can also establish and manage a secure single sign-on (SSO) system for your network. This will increase security and employee productivity as staff members spend less time authenticating their identities across numerous applications.

How MSPs Help You Manage Costs

Investing in managed IT can help you control costs over time while improving the efficiency and effectiveness of your IT environment. Here are some of the ways MSPs can help you maximize your IT budget.

Reduced Overhead & Better Resources

A full-time IT professional in the US averages around $97,430 annually and it's a competitive market. So, finding good talent gets harder every year. Then once you hire them, you have to figure out how to motivate and retain them. These are all challenging tasks, even for a dedicated IT director, let alone for someone who only manages IT on a part-time basis.

Luckily, the managed IT services model can offer you the same (or better) IT management and technical expertise for comparatively lower overhead costs. With a managed services model, you get access to a wide range of services - but you only pay for the services you need. Best of all, your MSP is fully responsible for hiring, training, and maintaining that team to the highest standards.

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Predictable Fees

Companies pay for MSP services through a predictable payment model. The specifics will vary based on your business needs and the MSP's offerings - but what remains constant is predictability. You'll know well in advance how much your IT services will cost, making it much easier to budget.

Additionally, as business or technical requirements change, it's relatively simple to scale services up or down as needed. Certainly much simpler than hiring and firing!

Optimized Project Management

Failure to plan is a plan for failure. On the other hand, nothing assures IT project success like proper planning and execution organized by an experienced IT project manager.

Good project managers (PMs) help ensure that projects properly fit into an overall technology roadmap that is in alignment with your business goals and budget. They use their expertise to deliver projects on time, on spec, and with minimal disruption to your business.

Good project management increases your IT projects' effectiveness and efficiency, eliminates costly mistakes and missed deadlines, and helps you save on overall labor costs.

Preventative Maintenance

Preventative maintenance keeps issues from becoming outages. It helps ensure that your systems stay up and available for your employees and customers. There are alternatives to allocating a budget to proactive maintenance. However, the cost of proper maintenance is significantly less over time than the cost of the more basic break-fix approach.

Studies show that system downtime is expensive. Some estimate that it is an astounding average of $5,600 per minute!

Given the numbers, the choice seems obvious. As the saying goes, an ounce of prevention is worth a pound of cure!

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Long-Term Benefits Partnering with an MSP

An MSP partnership can have an immediate, positive effect on your business, but that pales in comparison to the long-term returns you can expect.

Here are just some of the potential benefits you can realize from the best MSP partnerships.

Staff Labor Redistributions (Productivity)

If you can improve worker productivity by even 5-10%, you can reallocate that extra time to serving your core business more effectively. An MSP can help increase productivity by improving the functionality, integration and availability of your IT systems (ex: cloud migration, single sign-on, etc.) and by relieving your staff of the burden of maintaining those systems.

Employee Retention

Improved productivity and streamlined processes, reduces worker frustration, increases job satisfaction, and thereby improves employee retention. A survey by the Harvard Business Review found that 9 out of 10 employees would rather perform more meaningful work than receive a higher paycheck.

Freeing your employees from tedious or frustrating work so they can perform more valuable tasks benefits both your company and your workers.

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Improved Security & Access to Cyber Insurance

Keeping your business from falling victim to cybercrime should be one of your MSP's top priorities. It's a critical job, best left to experts who understand the ever-changing threat landscape and the latest defensive strategies to deploy against them.

If you think that spending on security does not offer a significant ROI, think again. The FBI has recently reported that in 2021 alone - business losses from a single type of cyber-attack (business email compromise or BEC) amounted to $2.4 billion. Furthermore, those losses totaled approximately $43 billion between 2016 and 2022!

Cybersecurity insurance is a critical component of any robust security and business continuity strategy. In addition to reducing the chance of a cyber-attack, your MSP partner can help you demonstrate the qualifications required for cybersecurity insurance.

An experienced MSP consultancy can help you understand and meet stringent insurance requirements and prepare the right documentation for proof. With the addition of a regular testing and maintenance schedule, they can help assure your ongoing compliance with changing requirements.

Predictable IT Budgeting

An experienced MSP consultancy can demystify your IT budgeting process. They do so by helping you break down and understand the cost of your IT infrastructure and developing a roadmap that describes how it must evolve to meet your business plans over time. Through this process, you'll get a clearer picture of how much your current infrastructure will cost to maintain. You will also get the data you need to help you make informed decisions when it's time to upgrade, refresh, or scale.

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Improve Your ROI with an MSP Partner That Focuses on IT Best Practices

We take pride in providing excellent service and nurturing long-term relationships with our clients. As a result, 60% of our clients have been partnering with us for more than 5 years and one-third of them have been with us for over a decade!

Our experienced IT engineers, support staff, and client service specialists are dedicated to helping you manage your systems safely and efficiently.

Contact Us to find out how we can help your business optimize your IT budget.

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