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Moonshot Insider

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



The Hidden Costs Quietly Draining Your IT Budget

Building your budget for the new year is a good opportunity to look at where your IT dollars are going and whether they could be better spent elsewhere.

Outdated software or duplicate processes add up. Intentionally dissecting last year's IT budget gives you a leg up in the next year with more thoughtful spending that isn't leaking funds into stalled projects.

When budgeting, the two biggest mistakes are:

1. Copying last year's budget and calling it a day.

2. Trying to find the cheapest possible answer for every question.

Budgeting is a balance that has to be done thoughtfully. When examining your IT spending, you'll probably find hidden costs, but you may also find spaces where more money needs to be spent.

Being open to both possibilities keeps your budget strong and accurate.

Here are five line items that may require a closer look.

ABANDONED SOFTWARE LICENSES

Small, recurring payments for tools that aren't being used add up over time and can lead to a lot of money going down the drain.

DUPLICATE TOOLS AND PROCESSES

If one department uses one video conferencing tool and another uses a different one, there must be a very good reason to pay for the same tool twice.

SERVICE TIERS YOU DON'T NEED

Increased storage capacity! Premium features! Customization options! The software packages your business uses might need these features, but if not, take the opportunity to right-size your plan.

FORGOTTEN TECH

Closing accounts and wiping tech should be a part of a company's offboarding process, but old devices and accounts can slip through the cracks.

Take the opportunity to close gaps by shutting down access for employees who are no longer with the company.

EXPENSIVE OLDER HARDWARE

You might think you're saving money by holding on to legacy hardware, but that's not always the case.

A new computer now could save the financial drain of maintenance and lost revenue later.

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Key Takeaway:
Before copying last year's budget and calling it a day, take a closer look at where the money is going. Interrogating your budget can offer "lost" funds that can be allocated to more useful projects.



5 Signs of Changing Conditions in Your IT Spending

A weather forecaster doesn't wait for a storm to arrive before sounding the alert. They watch conditions change and use those signals to prepare for what may be coming.

Your IT budget works the same way. Spotting upcoming changes early gives you more time to plan, prioritize and adjust your budget around these predictable expenses.

Here are five signs that can help you see those changes coming.

1. YOUR EQUIPMENT IS GETTING OLDER

When computers and servers age, they become harder to maintain, making replacement the smarter option.

Having visibility into the active lifespans of your hardware lets you plan for when replacements are the right choice.

If you don't know the age of your oldest devices or when they were replaced, start there. Equipment older than five years deserves a closer look.

2. YOU'RE PLANNING TO HIRE

All new hires come with a technology checklist. Be sure to document it, so you know what it entails.

Before the next hire is confirmed, determine the tech they'll need from day one and if those additional pieces are already in your budget.

3. YOUR SOFTWARE AND CLOUD USAGE KEEP GROWING

New projects and new people mean more server needs.

Cloud upgrades should be done thoughtfully. Reducing storage costs is a great way to clean up the budget, but analyzing past growth of storage usage can give a good picture of what the next year will look like.

Compare last year's software spend with what you're paying today. If costs have climbed, figure out why and see if you need to budget for additional storage, processing power or other cloud costs.

4. MAJOR RENEWALS ARE APPROACHING

Recurring renewals are reliable, but price changes or updated terms may not be.

Checking when yearly or monthly renewals happen lets you stay in charge of what you're getting for your money.

List every contract and subscription renewing in the next 12 months. Note cost, any planned changes to usage and any price increase information so you can decide if you need to adjust your plan.

5. YOU'RE RELYING ON TECHNOLOGY THAT'S NEARING END OF SUPPORT

Once support ends for tools and software packages (and that will happen), security updates, bug fixes and technical assistance will start to go as well. This leads to productivity and security gaps that need patching.

Once this happens, hardware upgrades are a priority.

If you're not sure which systems are getting close to this point, gathering that information should be the first step in building next year's budget.

Key Takeaway:
Turn your forecast into a plan. Finding the right IT partner helps identify which technologies need to be examined or upgraded so you can budget smarter for your goals.

5 IT Costs to Plan for With Every New Hire



While adding new employees is a celebration-worthy mark of growth for any business, technology needs must be handled properly.

Without that, onboarding can be a complicated, expensive mess. Considering these IT costs keeps onboarding smooth and efficient without surprise expenses.

These costs shouldn't be seen as barriers to bringing new employees onto your team. Costs will incur when hiring happens. The only way to mitigate the disruption is to plan for them, build your processes around them and prepare your onboarding to withstand the additional hardware, software and operation spend.

COST #1: COMPUTERS AND EQUIPMENT

Hardware is the first and most obvious cost for many businesses, but it can still come as a surprise if you're not careful.

Especially for larger businesses with a closet of old devices, hardware costs might be put off and new employees given older models. But setting up staff for success with the right equipment is instrumental to building a productive business.

Depending on the requirements of the position, a new hire may need the following:

- Laptop or desktop computer
- Headset for taking calls
- Mobile device
- Monitors

Establishing standard equipment packages for roles before the hiring process begins helps smooth over budgeting and onboarding concerns.

COST #2: SOFTWARE AND LICENSES

Recurring software costs are one of the most reliable budget items on a spreadsheet. You know what tools your employees use and keep renewing them as long as they're valuable.

However, that reliability makes it easy to forget how much these little pieces add up to the monthly budget. Building an itemized list of recurring expenses that new employees will incur protects you from being blindsided by a jump in regular costs.

COST #3: ACCOUNTS, ACCESS AND SECURITY

Accounts: Create secure logins for password managers, cloud servers and more with password resets upon login for security.

GADGET OF THE MONTH

A Webcam That Keeps You in the Frame

OBSBOT Tiny 3 is built for people who move when they present. Its motorized camera tracks the speaker and keeps them in frame during calls, presentations and training sessions so you can move around the room or step up to a whiteboard without stopping to readjust the camera.

It also supports 4K video, voice and gesture controls, and dedicated desk and whiteboard modes for more flexible hybrid meetings.



Questions To Ask Before Finalizing Your IT Budget

Budget problems start with questions nobody asks.

Prevent them by getting these answers before the new year starts.

1. What tech needs replacing?
2. What licenses will renew?
3. Any hiring/growth plans?
4. Do we pay for software we don't use?
5. What can wait and what can't?
6. Do we have a "rainy day" fund?
7. What does our IT provider think?

Access: Configure keycards, fobs or other physical access technologies required for employees to access the office without relying on borrowed or temporary credentials.

Security: Prepare cybersecurity training materials so that new employees follow best practices as soon as they are onboarded.

Focusing on these three points keeps your business safe while implementing cost-conscious onboarding processes.

COST #4: IT SETUP AND SUPPORT

If you've partnered with a full-time IT service provider or have internal IT staff, the labor costs of setting up all of the above may not be clearly defined in a budget, but they are a cost that must be accounted for.

Any use of time, even time already paid for through contracted support time or regular salary, is a cost.

You can't just budget for the parts. Budgeting for the support prevents operations from stalling on your new employees' first days.

COST #5: TECHNOLOGY GROWTH OVER TIME

One employee won't require an overhaul of your systems, but five or 10 new employees might.

The problem is that most businesses aren't hiring in massive numbers all at once.

Incremental growth can creep up on your operations, so knowing what headcount will require updates to processes can set a goalpost that operations can stay aware of.

Otherwise, continued growth can put more strain on your existing technology and eventually start slowing down the business.

HOW TO PREPARE FOR THESE COSTS

Getting ahead of hiring and onboarding tech costs is all about preparation.

Building these questions into leadership discussions is the first step, but having an experienced IT service provider can keep your processes accountable so these concerns don't fall by the wayside.

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Key Takeaway:
Preparing for onboarding costs every time a new hire is added to the team keeps financial, security and process failures from getting in the way of business growth.

CARTOON OF THE MONTH



"Do you still have regular coffee?"

COMING NEXT MONTH

GET TIME BACK WITH BETTER IT

How much time does your team lose to slow computers, recurring issues and technology that gets in the way? Next month, we're looking at the everyday IT frustrations that quietly chip away at productivity.

Discover how proactive IT support can help prevent problems, reduce interruptions and give your team more time to focus on the work that moves your business forward every day.

