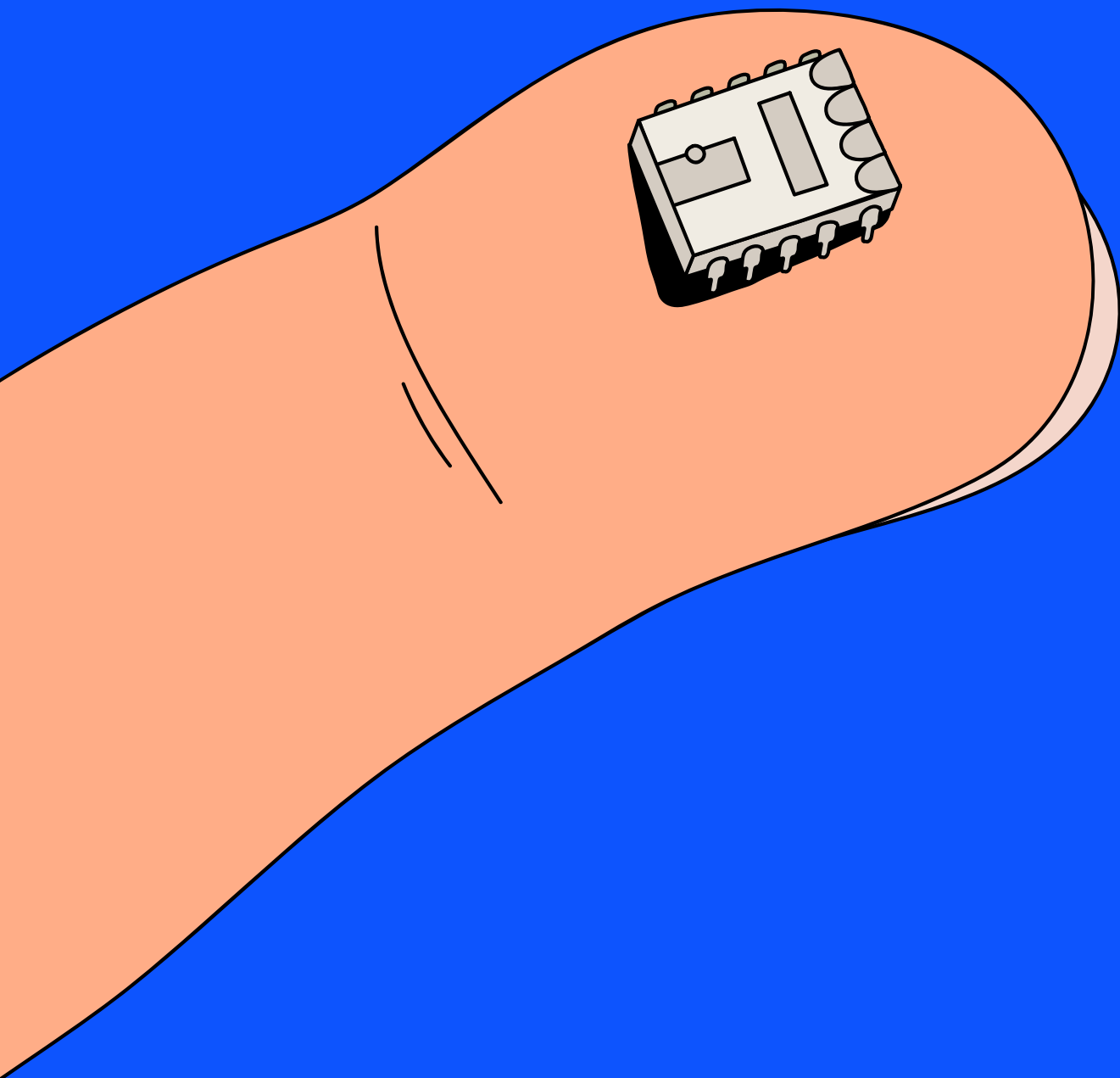


Tech State of Play

Insights to power
your business today
and tomorrow



Welcome

Australia's vibrant economy flourishes thanks to the tireless efforts of small and medium businesses. But economic pressures and shifts in consumer behaviour and worker expectations are making it even harder for businesses to stay competitive.



In an era defined by digital innovation, businesses of all sizes are using technology to find new ways to get the job done efficiently and meet evolving customer expectations. Our aim is to help small and medium businesses take full advantage of the opportunities and navigate the challenges that come with a more connected world.

This report explores what's changing for Australian small and medium businesses (SMBs), consumers and workers. It can help you consider how what you're doing compares with other businesses, and how you can use technology to better connect with customers, boost security and build a more productive workplace.

Insights are drawn from the *Business Tech State of Play* research study with 1,000 owners and decision makers from businesses with fewer than 100 employees. The research also surveyed 1,000 Australians about how they use technology when shopping and at work.

Whether your dream is achieving your ideal work-life balance or propelling your business to new heights, technology plays a vital role. We hope these insights and the accompanying resources help you build your own path to future resilience and success.

Amanda Hutton
Group Executive, Telstra Business



Business Tech State Of Play
Research Study

What's inside

A hyper-focus on time & money	6
Shifting expectations of consumers & workers	8
Technology offers a competitive edge	11
The push for productivity	13
From foundations to innovation	15
Key takeaways	18
Prioritising your technology choices	19
How we can help	22

With an eye on the wider economic picture, Australian businesses are more focused on the economic essentials than ever before. SMB owners and decision-makers are significantly more concerned about improving revenue and controlling costs compared to five years ago.

What's more, business leaders are almost twice as concerned than they were five years ago about having the time and capacity to get everything done. They're juggling more priorities and managing greater uncertainty and complexity to run their businesses than ever before.

Top 5 concerns in business right now:

Question: Which of these would you say are the biggest concerns in your business right now?

1 Improving revenue

2 Controlling costs

3 Having enough time

4 Finding new customers

5 Meeting customer expectations

Technology is changing how we consume media, how we shop and how we want to work. And businesses are under pressure to respond to these changes.

Finding new customers and meeting customer expectations remain amongst the top 5 concerns for SMBs. But concern is growing in other areas too. Finding the right staff and managing cyber security threats have also emerged as hotspots for SMBs. Simply put, changing dynamics with customers, staff and security is taking up more headspace for business owners of all kinds.

**“My main
concern
is keeping
the cash
flow going.”**

**EDUCATION SECTOR BUSINESS OWNER,
2 EMPLOYEES**

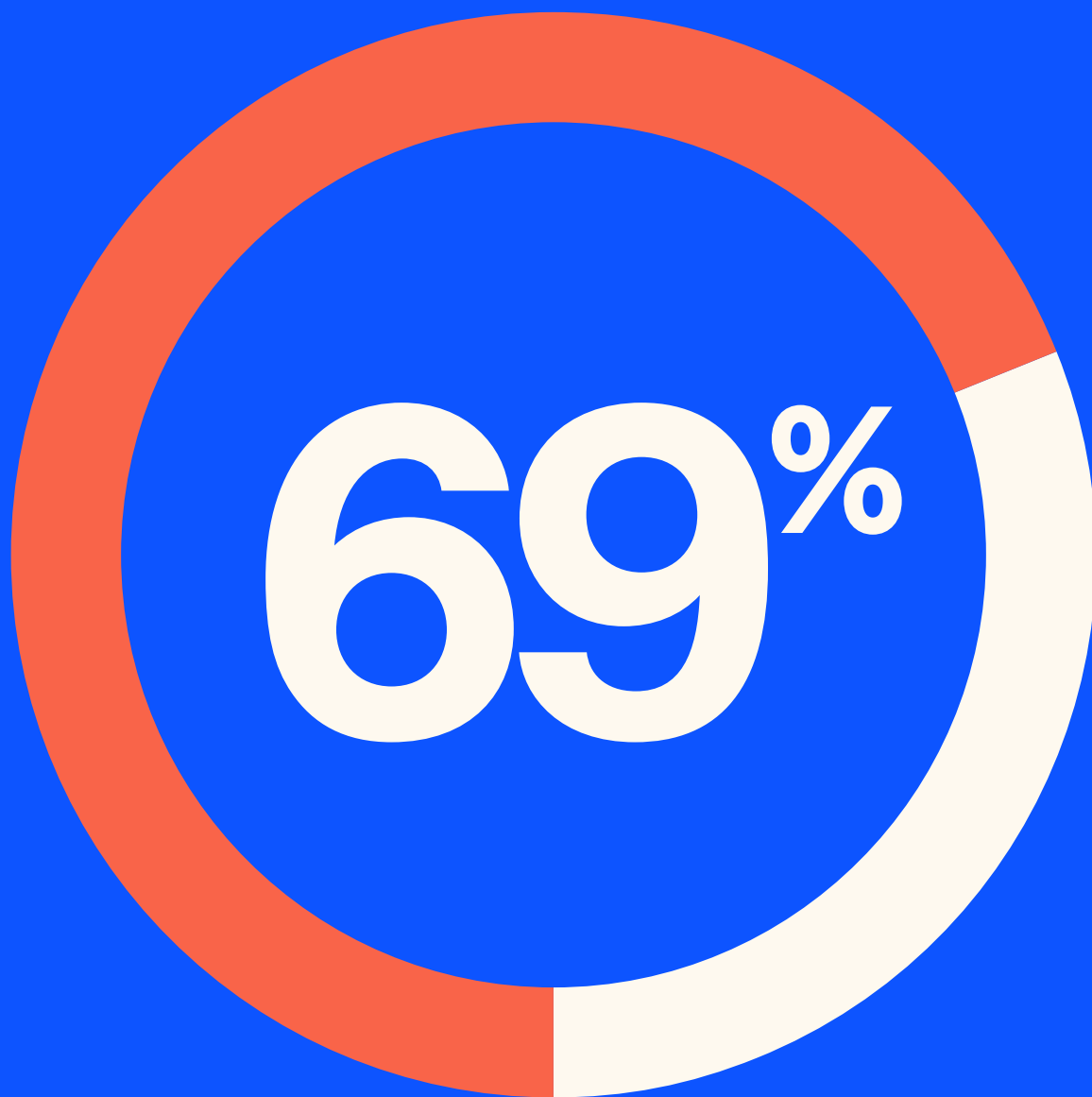
Percent of SMB leaders ranking business concerns within their top 5

Question: Which of these would you say are the biggest concerns in your business right now?

	2024	2019	Increase %
Having the time and capacity to get everything done	41%	23%	+80%
Meeting expectations of our customer in regards to the service we provide	34%	24%	+42%
Finding the right staff	30%	19%	+58%
Keeping my business and assets secure from cyber security threats	24%	14%	+71%

Building a resilient business requires balancing the push for productivity with responding to changing market dynamics. And technology is a critical enabler in this balancing act.

You may want to grow or simply be happy with fine-tuning your business operations at the size you are. Either way, technology can help you create efficiencies to rebalance business operations and build greater resilience to support your future success.

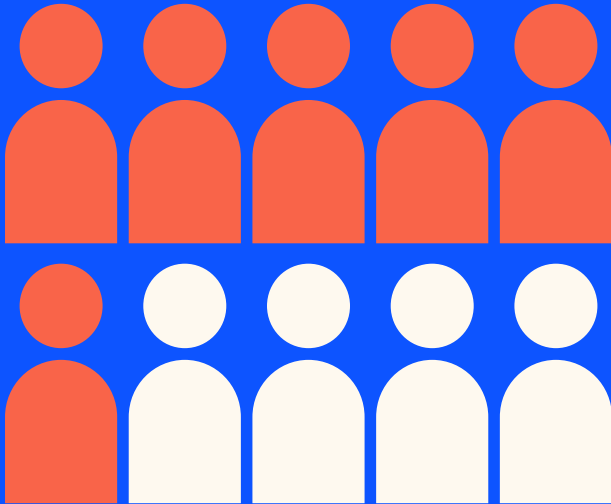


69% of small businesses agree technology is now about much more than efficient working; it's become part of how a business competes.

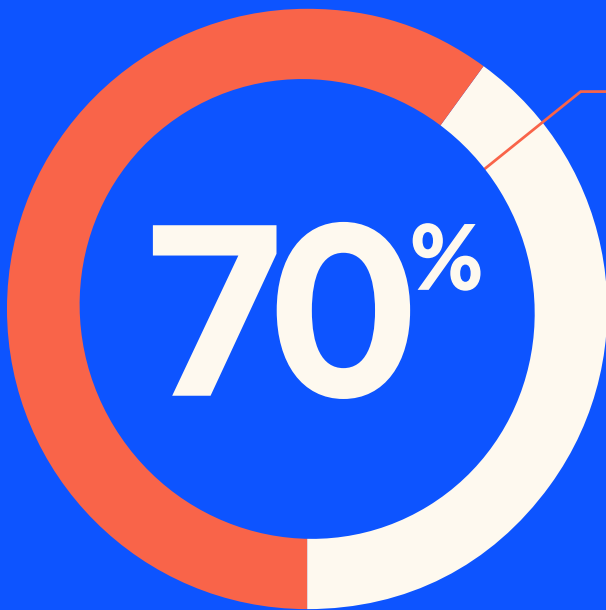
The challenges of cost control and making every minute count are driving a search for new efficiencies. Business owners and workers alike see technology as part of the solution.

Digital technologies can help you get the job done more efficiently while responding to changing customer needs and better enabling workers. Most workers we surveyed agreed that introducing the latest technology can help them be more productive at work.

The push for productivity



6 in 10 SMB owners agree that using digital technologies to become more efficient is a priority for them.



Almost 70% of workers agree that introducing the latest technology can help them be more productive at work.

With many aspects of business operations digitised, including customer touchpoints, the quality of digital foundations has become more important. SMB leaders and workers alike see positive impact coming from a range of technologies.

When asked which technologies will have the most positive impact on businesses in the next two years, SMB leaders and workers ranked fast, reliable and secure internet as number one.

Business-grade connectivity and security solutions are increasingly critical enablers of resilient and productive businesses. And innovation in payment technology is creating new choices for consumers and businesses alike. Businesses also see the potential of cloud-based communications services and new applications underpinned by artificial intelligence (AI).

**SMB leaders
& workers alike
see fast, reliable,
& secure internet
as the number one
technology that
will have a positive
impact in the
near future.**

Percent of SMB leaders and workers that agree different types of technology will have a positive impact on business

Question: Which of these do you think will have a positive impact on how your business operates in the next 1-2 years?

	SMB Leaders	SMB Workers
1 Fast, reliable and secure internet	59%	53%
2 Cyber security solutions	33%	39%
3 Digital payment technologies	27%	26%
4 Cloud-based communications services (e.g. phone systems, video-conferencing and collaboration tools)	26%	23%
5 Artificial intelligence and machine learning	25%	33%
6 Digital integration and migration services	15%	15%
7 Online marketplaces, aggregators and delivery services	14%	15%
8 IoT (Internet of Things e.g. smart devices and sensors)	12%	16%
9 Chatbots or enhanced live chat features	9%	16%

Key takeaways

1

Technology can help boost business efficiency and engage workers who believe it can help them do their job better.

2

Business-grade connectivity is a key foundation for your business. And innovations in a range of areas, including cyber security, payments and AI, offer potential benefits.

3

Invest time in understanding changes in customer behaviour, worker expectations and cyber security risks. This can help you prioritise technology that can deliver clear benefits.

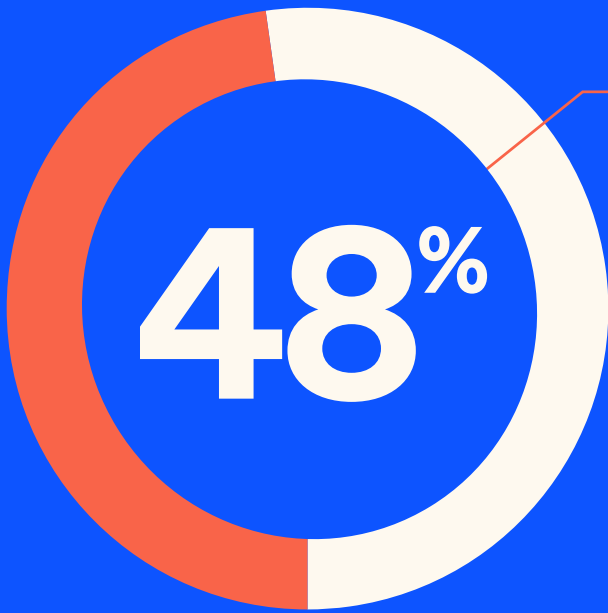


Explore more insights and tips to help you develop the right technology action plan for your business.

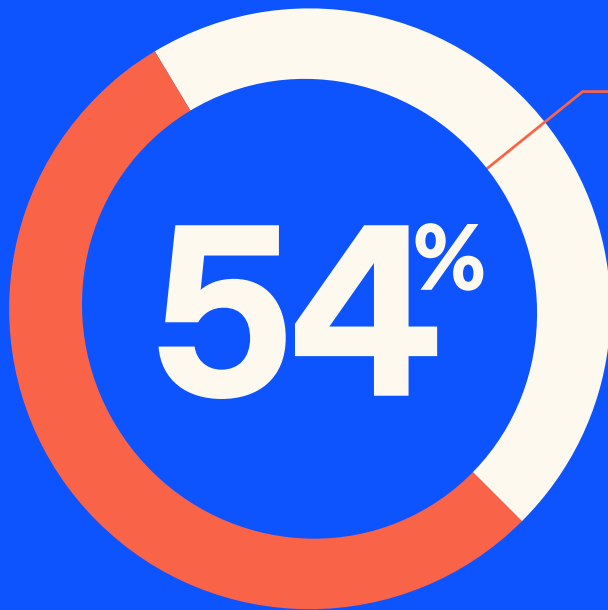
Whether you're an early adopter of new technology or prefer to use tried and tested tools, investing in the right solutions for your business can help boost productivity. Effective use of digital tools can free up time spent doing mundane and repetitive task, so you have more time to work 'on' your business, not just in it.

Fast, reliable and secure internet will continue to be a foundational part of business technology. So, it's important to ensure your connectivity solutions stay in line with your business needs. Keep track of innovations in areas such as AI which are poised to transform how many businesses operate.

Prioritising your technology choices



48% of SMBs expect to increase their use of technology in the next 1-2 years.



54% of business owners and decisions makers find it hard to stay up to date with technology and know what to invest in.

It can be hard to know what to prioritise, especially when time is at a premium. By staying focused on customer expectations, the needs of your staff and potential risks to your business, you can identify what's important for you.

Being clear about how you want to use technology and the outcomes you expect to see, can help you develop a clear plan.

Ask yourself

- 1** What's not working as well as it could?
- 2** What are other businesses like ours doing?
- 3** What changes around us do we need to adapt to?

With Telstra, you're only one hello away from a real-life tech expert. We offer a range of solutions to help you do business better online.

We've got your business internet covered

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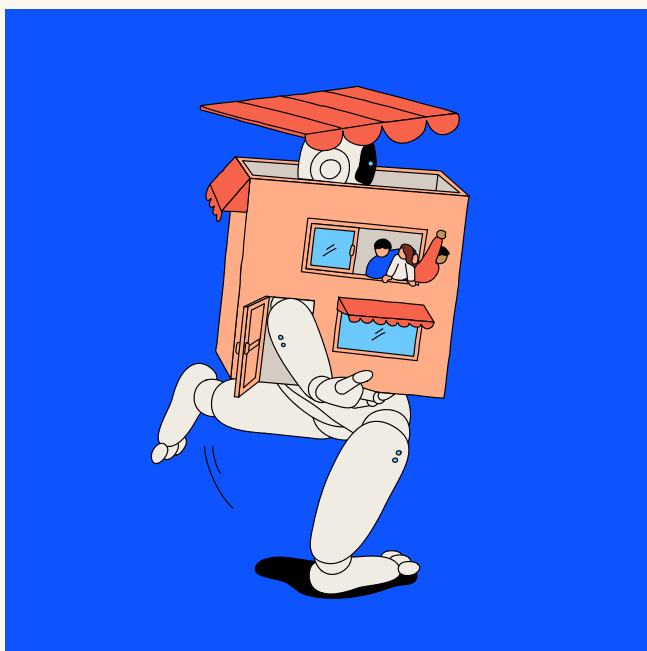
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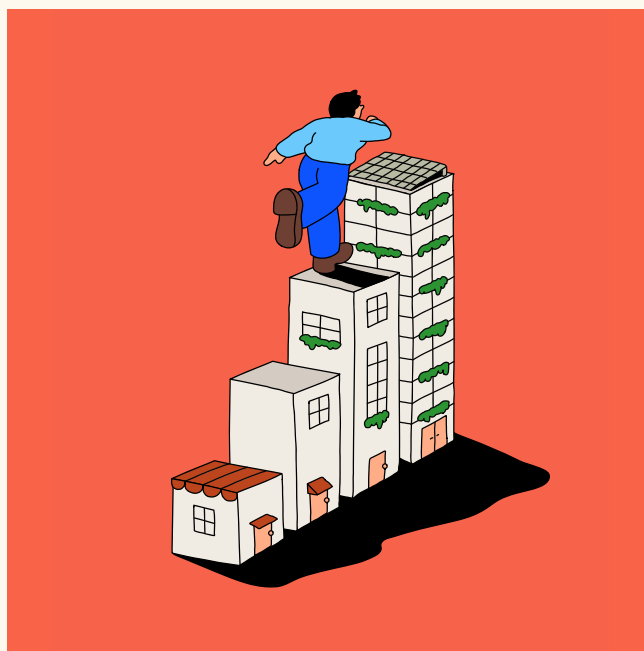
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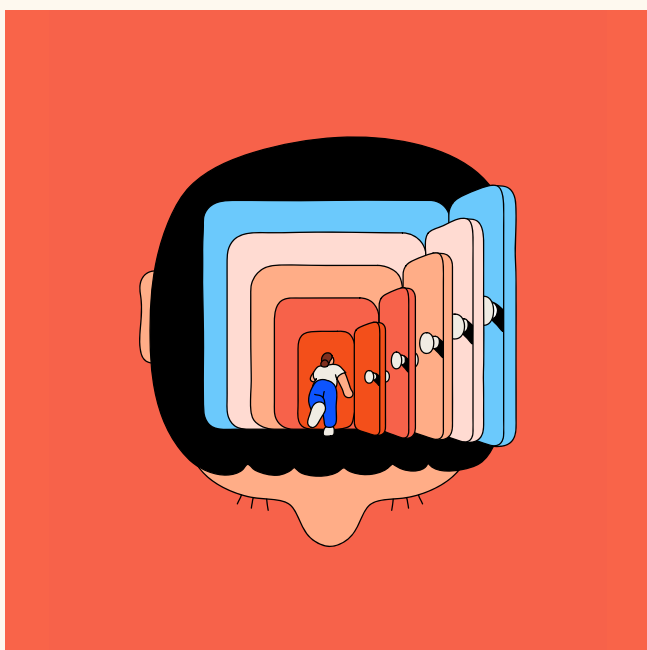
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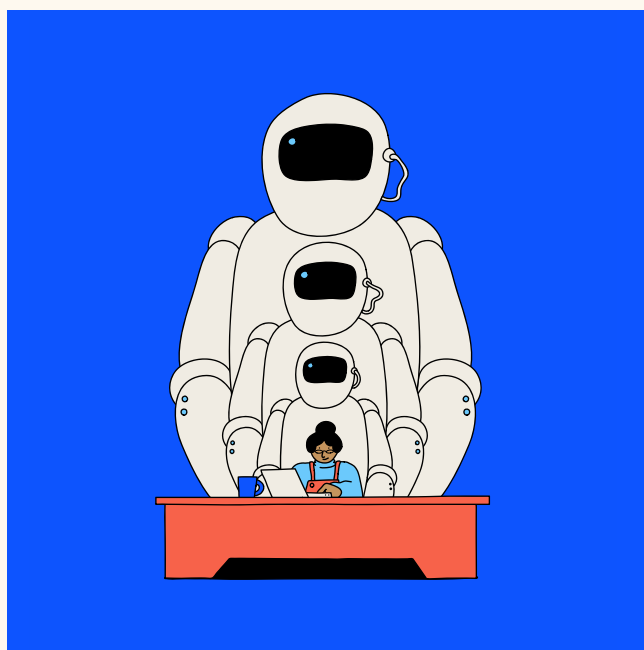
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→ Ideas for unlocking goliath productivity



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