For most SMBs, the priority now is simply to survive. And that means keeping a close eye on cash flow so they can cut and retreat to growth. But what’s evident is that managing their business models and making sure they have the right strategies and tools to come back stronger and more resilient?

CHALLENGES TO TRANSFORMATION

- SMBs are focused on cash flow
- They know digital solutions will help them stay afloat
- They are trying to retrain their employees
- They are looking for help on how to acquire customers

REDUCED GROWTH EXPECTATIONS

- Pre-COVID: Reduced productivity
- Post-COVID: Reduced productivity, Stability, Growth

THE POTENTIAL TO TRANSFORM

- We are confident we can survive, post-COVID: 52%
- Great opportunity to reformulate the business strategy: 54%
- We are confident we can thrive, post-COVID: 53%

INNOVATION: A QUESTION OF TALENT?

- Majority of SMBs do not dedicate resources or treat innovation as a discipline
- More common to ask customers what they want, or simply mirror the competition

Approach to innovation is unstructured:

- 4 in 10 SMBs have a team/individual responsible for developing new products/services
- 2 in 10 SMBs work with external specialists/investors to foster innovation

WHAT NEEDS TO CHANGE

- 27% Need advice on how we work
- 36% Flexible work options
- 23% Need advice on selling products and services
- 23% Using online meeting and digital tools
- 23% Migrating more processes to digital

AND WHAT’S NEEDED

- 22% Advice on strategic planning and risk management
- 21% Advice on business planning
- 21% Advice on bringing products and services to market
- 21% Advice on growth
data
- 21% Advice on professional development

WHERE HP CAN HELP

- Agile & Secure work/life
- Transforming experiences
- Accelerating performance

The HP Asia SMB Report: From Survival to Revival in the post-pandemic world