NEOLORE NETWORKS INC.

TECHLORE

"Insider Tips to Make Your Business Run Faster, Easier and More Profitable"

INSIDE THIS ISSUE:

"As a business owner, you don't have time to waste on technical and operational issues. That's where we shine! Call us and put an end to your IT problems finally and forever!"
-Ruben Diaz
NeoLore Networks

Why Big Data Incorporation Is Crucial For Your Business

Companies can get competitive advantages by integrating big data tools into their business strategy. Data science is crucial for businesses today and allows them to seize untapped market opportunities, improve customer response, and optimize operating procedures.

Big data may sound like massive data stored somewhere with information about everything. Although, it is a vast resource for creating opportunities for businesses and improving their market operations. However, modern businesses have become essential to collect information regarding their customers, their preferences, and how these organizations can improve their services to maintain brand loyalty.

What is Big Data?

Big data refers to a large amount of information collected from multiple sources. It is created by different marketing systems, e-commerce businesses, business applications, or IoT devices people use daily. The process involves a lot of data, so the term isn't deceptive. Big data platforms optimize large data sets. Various organizations even use data lakes to store big data.

Why is Big Data Important for Businesses?

Businesses heavily depend on big data to understand valuable insights about customer preferences and target demographics. Big data is generated by every engagement with technology, whether the interaction is active or passive. Businesses use this data to improve their products, business plans, and marketing initiatives to better serve their target.

Big data is a fantastic tool for making wise business decisions and changes. The usage of big data enhances corporate operations in various ways discussed below.

Better Customer Insight

Businesses collect data about their customers to better understand their needs. It helps them improve their services according to their customer's preferences. Companies use their customer's purchase and transaction histories to make wise decisions for their business based on their target audience.

Companies also analyze the social activity of their customers and collect data from surveys internally and externally. Cookies on your computer also define a lot about you. Businesses also use this information to enhance their performance.

Smart Recommendations

Search engines are now smart with recommendations since the introduction of big data because we are now so accustomed to using them in our daily lives as customers. Customers' data is stored and used to further recommend products for future purchases.

For example, e-commerce websites recommend another product to users after making their purchase and tell them that other users have also purchased it.

Enhanced Market Intelligence

Big data can deepen and widen our understanding of market dynamics, just as it can help us in more in-depth customer analysis of their complex shopping behaviour. Digitalization of data has revolutionized modern businesses and provided them with a more effective platform to get close to their consumers. People share their preferences, recommendations, and experiences for nearly every commercial transaction in this digital age.

Improved Business Operations

Using big data enhances all types of business activity. It helps optimize corporate procedures to cut costs, increase productivity, and satisfy customer needs. Big data helps organizations reduce financial losses and clear possible business risks by improving risk management, fraud detection, and cyber security planning.
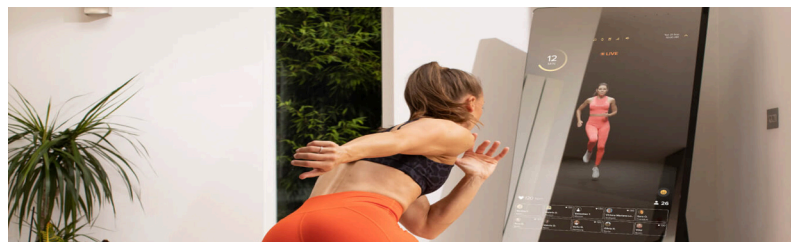
VAHA Fitness Mirror

Sure, you could go the gym... or, the gym could come to you. That's the idea of the Vaha Fitness Mirror, giving you a full-size mirror that can play over 850 workout classes, and connect you with personal trainers in real-time. It features a 32-inch Full HD touchscreen with 30W speakers and a brushed aluminum finish and Hundreds of live and on-demand classes included with VAHA membership taught by world-class experts (sold separately) Get yours at vaha.com

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How Your Next Onboarding Strategy Should Look Like

Any organization needs skilled employees to achieve their target. Therefore they keep recruiting new employees to perform effectively. Onboarding processes are often challenging for recruits. They usually try to fit in with the new culture and learn from senior members working there. The first day at the workplace defines the organization's culture, and recruiters must make a good impression on the first day. Although the employment experience phase starts from day one for recruits. We will discuss the main trends for a smooth onboarding process.

.Best Onboarding Strategies

Employees are an asset to the organization, and it is the responsibility of the firm to protect and fulfill the needs of its employees. Here are a few strategies for an effective onboarding process:

Set Goals for Onboarding Process

Before starting the onboarding process, it is crucial to set expectations and goals. Most workers quit their job due to a lack of professional growth and training. When employees see a clear career path in an organization, they decide to stay with the company longer.

As a recruiter, determine the goals and objectives of your new hire. It'll help you develop a strategy to understand their goals and facilitate them in their journey. You can make a list of your objectives and responsibilities for the year.

Employees are more likely to agree that their onboarding experience was exceptional if they know that they can use their strengths to perform their tasks effectively at work.

Create Innovative Ways for Learning and Development

The goal of onboarding is to provide new employees with the resources they need to perform at their highest level at work. If employees have to learn everything independently, it might make them less productive because it'll take them weeks or months to become familiar with your organization.

This is why learning and development are critical for a smooth onboarding process. Learning modules on necessary software, pre-recorded videos on company values or ethics, and quick one-on-one meetings with a line manager can all help new hires get past their recruiting problems.

Analyze the Needs of New Recruits

One of the crucial stages to enhance your onboarding experience is to analyze the needs of your recruits. Every new hire has different and unique expectations. Therefore, you cannot use the one-size-fits-all approach to onboarding.

It would be effective if other team members were involved in developing new hires for collaboration and community building. Employers should create surveys and questionnaires regarding the pre-onboarding process to meet recruits' specific and unique expectations.

Why It's Crucial To Set A Tech Budget For Your Company

Tech budgeting allocates funds to various IT programs; it lists all technologies and projects that benefit the organization. Tech budgeting includes ongoing costs like employing staff or projects or a fee related to technology. Most businesses follow an annual budget for technological programs, while some develop a budget tailored to a particular program.

We will discuss the importance of setting a tech budget for your company.

- Tech budget integrates technology into your organization, increasing productivity and enhancing employee performance.
- It is cost-effective and mitigates risks of outside attacks as it reduces the security issues in the company.
- It enables an organization to budget expenses, achieve objectives, and foresee any necessary adjustments to make for operations. A tech budget can be used to track performance and to help a business understand its operational costs.
- Your Tech budget helps estimate the organizational income and expenses for a specific time frame, typically monthly, quarterly, or yearly.
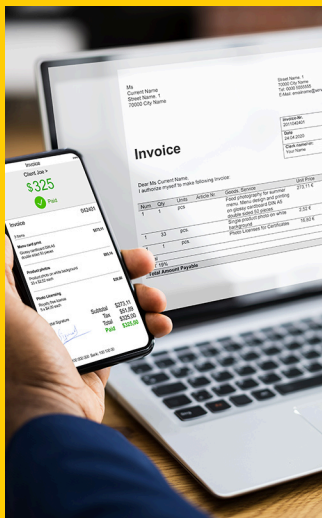
How To Pick The Right Tech Experts

Successful companies integrate technology to open up new business opportunities rather than just using it as a tool to automate processes. We will discuss how you can make your business successful using technology:

- Before hiring a tech expert, you should evaluate their expertise and check their problem-solving skills.
- It's best to inquire about their experience, where they have worked previously, and their expertise.
- Keep the hiring process slow, take your time, and if the required expertise is lacking in your recruit, you can fire them immediately.

Make Your Business Successful Using Technology

- Technology allows you to manage work projects effectively and efficiently, and it allows you to track your employees from your seat without moving.
- You can use applications that make work easier, increasing productivity and enhancing employee performance.
- Technology allows you to digitally advertise your products and services and grow your audience globally with practical marketing tools.
- You can integrate productivity software into your organization, which will help reduce costs and improve customer service.

Strategic Finance Changes to Make

Improving your company's financial status should be a key component of your business plan. Here are a few strategies that can help strengthen your financial situation and cash flow.

– Take advice from a finance expert or a professional before getting started.

– Get help from a reputable agency for collecting and recovering payments, bringing unexpected money to the organization.

– Set goals and targets for organizational expenses.

– Look around and see if there are unwanted assets you can sell. It will bring in cash and reduce the storage cost.

– Develop creative marketing techniques, watch your competitors, learn from their strengths, and avoid what weakens them.

– It would be the best financing strategy to provide different payment options to your customers, and vast options attract new consumers who can quickly pay the amount.

Take the NeoLore Cyber Security Survey

Has your company done a Cyber Security Maturity Assessment within the last year? Do you have an IT security policy in place? Do you know if you've been hacked or are leaking data?

If your answer was "no" or "I'm not sure" to any of those questions, your company may be at risk for a devastating cyberattack.

Get the NeoLore Networks Cyber Security eBook for Free!

It Features

- Information on the various threats to your business
- NIST Security Framework
- CIS Controls
- Basic Controls

And More!

https://neolore.com/cybersecurity

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