



Futureproofing your business

How to thrive in a digital era.

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“We stand on the brink of a technological revolution that will fundamentally alter the way we live, work, and relate to one another.”

Klaus Schwab
Founder and Executive Chairman
World Economic Forum

The Fourth Industrial Revolution.

We've all heard the term digital transformation. But what does it actually mean? Constellation Research defines it as, "the methodology in which organizations transform and create new business models and culture with digital technologies."

Digital transformation is the fourth industrial revolution. According to Klaus Schwab, Founder of the World Economic Forum, "In its scale, scope, and complexity, the transformation will be unlike anything humankind has experienced before. We do not yet know just how it will unfold, but one thing is clear: the response to it must be integrated and comprehensive, involving all stakeholders of the global polity, from the public and private sectors to academia and civil society."

The original Industrial Revolution came from the development of water and steam power innovations. The next revolutions were driven by electricity, computers and information technology. We are now in the early stages of the Fourth Industrial Revolution which is blending the physical and digital worlds. "There are three reasons why today's transformations represent not merely a prolongation of the Third Industrial Revolution but rather the arrival of a Fourth and distinct one: velocity, scope, and systems impact. The speed of current breakthroughs has no historical precedent. When compared with previous industrial revolutions, the Fourth is evolving at an exponential rather than a linear pace. Moreover, it is disrupting almost every industry in every country. And the breadth and depth of these changes herald the transformation of entire systems of production, management, and governance," says Schwab.



Modern business in full effect.

Embracing digital transformation is mission-critical for any business to thrive in today's digital world. It has the potential to improve business performance and elevate the experience for both customers and employees. More business owners are looking at ways to move online, digitize their processes and find new ways to improve efficiency and engage their customers.

“What does my business need?” is a stronger starting point than “What can I get?”

It pays to have an objective view on the type of digital transformation that works for your business. It can be easy to go with the flashy gadgets – and there are plenty out there – but they are potential time and money-wasters that could send your company in the wrong direction.

The key is to fully understand the landscape before diving into it. “What does my business need?” is a stronger starting point than “What can I get?” Ask yourself which weaknesses must be addressed and which strengths you can bolster.

Running outdated technology is costly, but there's good news: businesses that embrace digital transformation are more competitive. For example, a digital transaction is almost 50 times more cost effective than a face-to-face transaction. According to The World Economic Forum, small businesses that implement digital technology not only perform better, but are more successful in raising revenue, competing against other tech-savvy companies and outperforming peers.

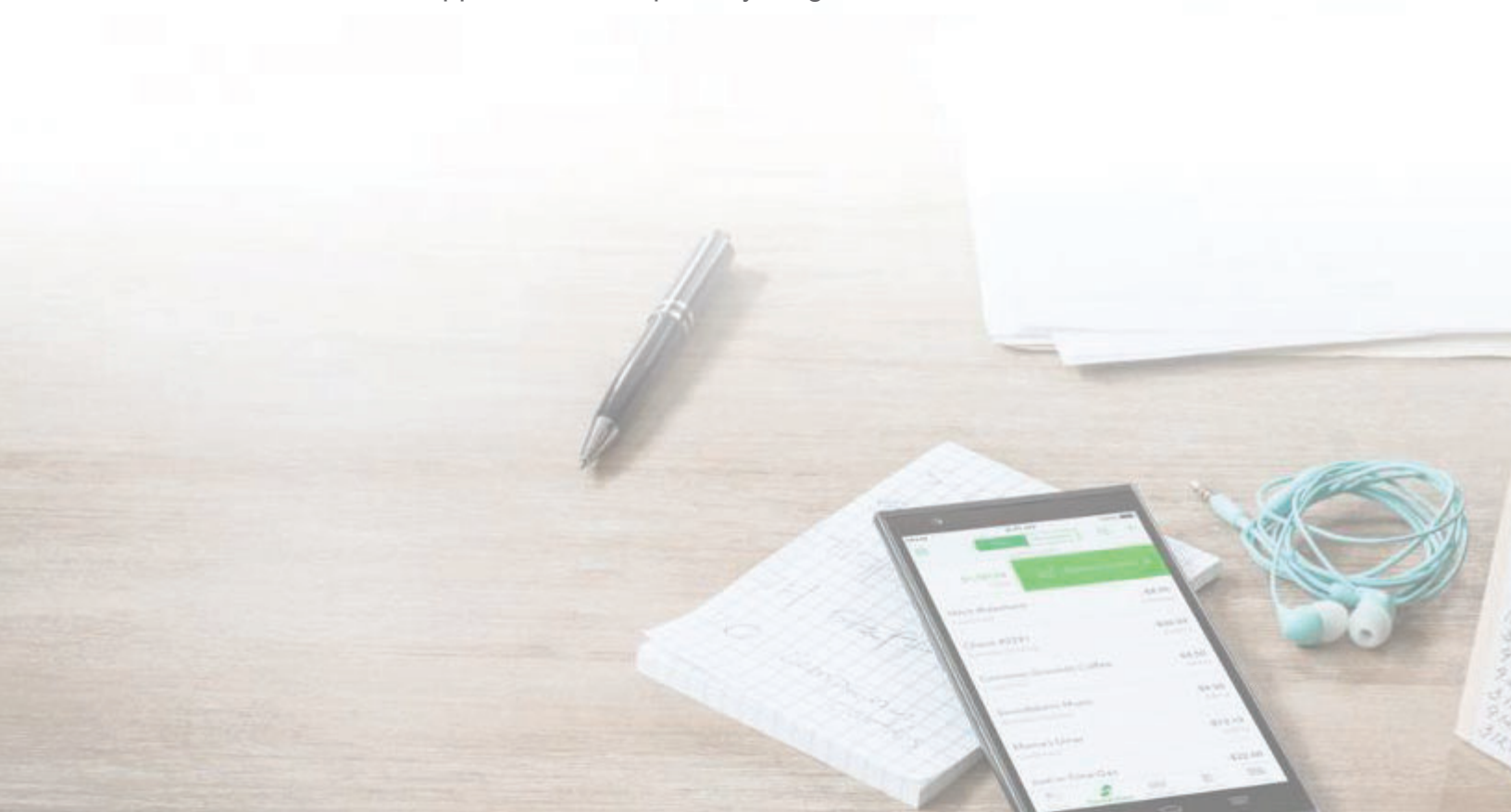


Starting your digital transformation journey.

The perfect digital solution for your business may be out there; just waiting for you to take advantage of it. Businesses looking to enhance their digital transformation efforts should start with their software.

Cloud-based accounting software like QuickBooks Online can track your billing, invoicing and bookkeeping all online, giving you secure, anytime access to critical information that helps you run your business. Having your cash flow statistics, ongoing reports and analytics at your fingertips can empower you to capture the digital wave with ease and effectiveness.

Digital transformation is a necessity to survive in such a competitive market. Making the most of it is down to a measured approach and a solid understanding of the business tools and apps that can empower your growth.



Where do you begin?

We're often asked, where and how do I start? We specialize in helping business owners accelerate their business transformation at Padgett North York.

At Padgett North York we provide services to enhance the financial controls and the profitability of your business.

Our services are designed to help your business achieve its goals.

How can we help?

- Financial Reporting - Organized and government compliant bookkeeping with Quickbooks Online, for accurate decision making.
- Tax Consulting and Preparation - We take care of your tax calculations and filing, both for corporations and individuals.
- Complete Payroll Services - We ensure peace of mind with Simplified payroll services for small businesses.
- Financial Planning and Analysis - We help with budgeting, target setting and financial analysis to drive the company achieve its goals.
- Treasury Management - Support on cash flow management to monitor the liquidity of the company.
- Business Plan Writing - We can help document your business plan and define the strategic priorities for your success.

Getting started.

Send us an email to info@padgettnorthyork.ca
Or call us at (437) 375-9528

Let us perform a complimentary assessment of the quality of your financial controls to define an action plan for improvement.

Let's work together.

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