YOLO TECHNOLOGIES

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WHITE PAPER

How Small to Midsized Businesses Can Vet the Right IT Managed Service Provider (MSP)

TABLE OF CONTENTS

OVERVIEW

Small to midsized businesses (SMBs) face unique challenges in managing IT infrastructure, from limited budgets to evolving cybersecurity threats. Partnering with the right IT Managed Service Provider (MSP) can streamline operations, enhance security, and boost productivity. However, selecting an MSP requires careful evaluation to ensure alignment with your business goals. This white paper provides SMBs

Here are some key statistics highlighting the challenges faced by small and midsized businesses (SMBs) in IT management and the benefits of partnering with Managed Service Providers (MSPs):

1. Cybersecurity Threats

- Prevalence of Cyberattacks: 61% of SMBs were targeted by cyberattacks in 2021.

- Ransomware Incidents:** 82% of ransomware attacks in 2021 targeted companies with fewer than 1,000 employees.

2. Financial Challenges

- Cost Savings with MSPs: Partnering with managed IT services can reduce in-house IT costs by up to 40% and increase efficiency by 50-60%.

- Predictable IT Budgets: 96% of businesses consider predictable IT budgets extremely or very important, reinforcing the value of MSP partnerships.

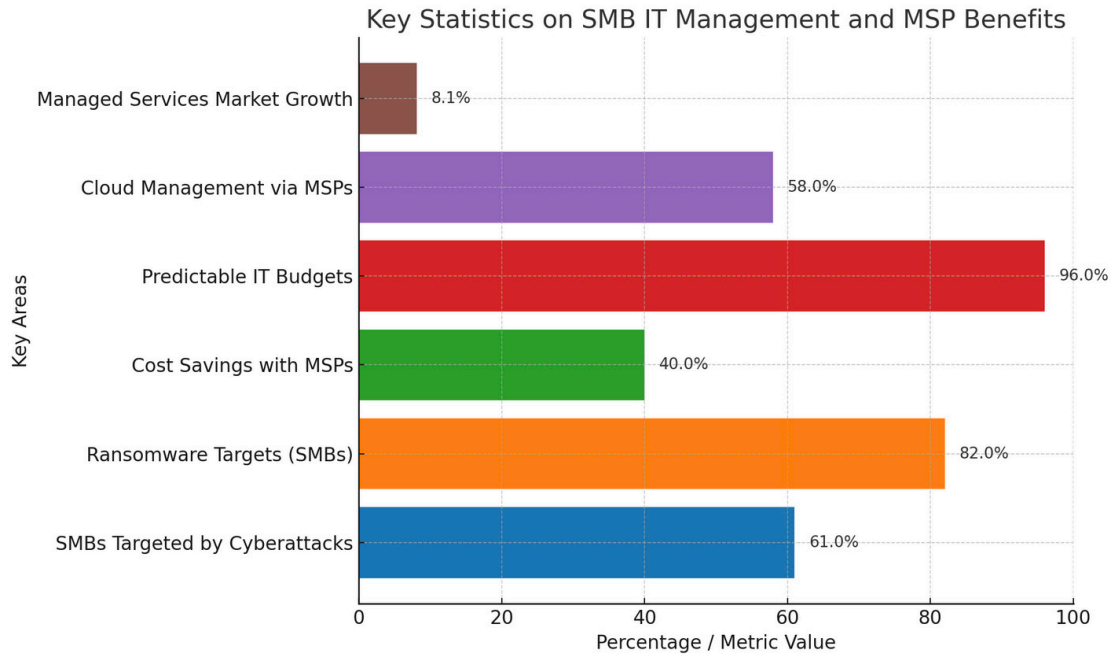## 3. Adoption of Managed Services

- Cloud Management: Approximately 58% of organizations use MSPs to manage their cloud environments.

- Market Growth: The managed services market is projected to grow at a CAGR of 8.1% from 2023 to 2028, driven by increasing demand for IT outsourcing and cloud adoption.

4. Compliance and Data Protection

- Data Sensitivity: 87% of small businesses have customer data that could be compromised in an attack.

- Regulatory Compliance: Many MSPs enhance their offerings to ensure compliance with regulations like GDPR, providing data protection and security solutions.

These statistics underscore the critical role MSPs play in enhancing cybersecurity, reducing costs, ensuring compliance, and supporting the IT needs of SMBs.

SMB Statistics

Key Statistics on SMB IT Management and MSP Benefits

Horizontal bar chart with axis label "Percentage / Metric Value" (x-axis) and "Key Areas" (y-axis):

- Managed Services Market Growth — 8.1%
- Cloud Management via MSPs — 58.0%
- Predictable IT Budgets — 96.0%
- Cost Savings with MSPs — 40.0%
- Ransomware Targets (SMBs) — 82.0%
- SMBs Targeted by Cyberattacks — 61.0%

Here is a horizontal bar chart visualizing the key statistics on SMB IT management and MSP benefits. The percentages or metrics highlight critical of cybersecurity, cost efficiency, and market trends in managed IT services.

FOUR KEY SOLUTIONS

1. Proactive Cybersecurity Measures

- **The Challenge:** With 61% of SMBs targeted by cyberattacks, cybersecurity is a top priority. Many SMBs lack the resources or expertise to stay ahead of evolving threats.

- **Yolo Technologies' Solution:**
  - Implement 24/7 real-time threat monitoring to identify and mitigate risks before they escalate.
  - Deploy advanced endpoint protection and encryption to safeguard sensitive data.
  - Develop customized cybersecurity frameworks to ensure compliance with regulations like GDPR, HIPAA, and NIST.

2. Cost-Effective IT Management

- **The Challenge:**
  - SMBs often struggle to balance IT investments with other business priorities, yet MSPs can deliver up to 40% cost savings.

- **Yolo Technologies' Solution:**
  - Offer scalable IT packages tailored to fit your budget, ensuring you pay only for the services you need.
  - Provide transparent pricing with no hidden fees, giving you predictable IT costs.
  - Optimize IT workflows and automate routine tasks, reducing operational expenses and improving efficiency.

3. Cloud Solutions for Enhanced Productivity

- ◦ **The Challenge:**
  - ▪ Over 58% of organizations rely on MSPs to manage their cloud environments, but SMBs often lack the expertise to implement and maintain these systems effectively.

- ◦ **Yolo Technologies' Solution:**
  - ▪ Design and execute seamless cloud migrations, minimizing downtime and ensuring data integrity.
  - ▪ Manage cloud environments to ensure optimal performance and scalability as your business grows.
  - ▪ Provide ongoing training and support to help your team maximize cloud-based tools and resources.

4. Add Business Continuity and Disaster Recovery

- ◦ **The Challenge:**
  - ▪ Many SMBs are unprepared for disasters, which can result in data loss and extended downtime.

- ◦ **Yolo Technologies' Solution:**
  - ▪ Develop and implement robust disaster recovery plans tailored to your business's unique needs.
  - ▪ Regularly back up critical data and test recovery processes to ensure seamless continuity during emergencies.
  - ▪ Guarantee alignment with your recovery time objectives (RTOs) and recovery point objectives (RPOs), minimizing disruption to operations.your new text

Why Yolo Technologies?

At Yolo Technologies, we don't just provide IT services; we partner with SMBs to deliver strategic solutions that drive growth, enhance security, and optimize operations. Our expertise in managed IT services, combined with our commitment to innovation and personalized support, ensures your business stays ahead of the curve. Let us be the catalyst for your success.