

Mini-summit 2023

Technology for small businesses: A promise or a burden?

How to Leverage Tech-Tools for Digital Transformation in Small Businesses.

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About

In today's digital age, technology can play a significant role in the success of small businesses. Digitally transformed businesses may exhibit greater adaptability and resilience, making them better equipped to navigate rapid changes in the economy and policy. However, small businesses, particularly those in remote African communities, often encounter significant challenges when it comes to embracing tech tools. These challenges not only pose obstacles but also interact in ways that compound the difficulty of adopting digital solutions.

One significant challenge is the perceived high learning curve associated with adopting and integrating tech-tools into daily operations. Small business owners and their employees often view technology as complex and challenging to grasp. According to a survey we conducted, 72% of small business owners in Africa cited the perceived complexity of technology as a significant obstacle.

To illustrate, consider a restaurant that has maintained paper records for the past 15 years of operations and has mastered the patterns and trends of the business. The idea of transitioning to a bookkeeping app, despite its potential to improve efficiency and accuracy, could be met with resistance due to concerns about the associated costs, operational disruptions and potential benefits.

Despite these challenges and more, it's crucial to underscore the promises that technology holds for small businesses. Tech tools offer the prospect of improved efficiency through streamlined processes and reduced manual errors. They can also expand market reach by connecting businesses to a global customer base. Moreover, these tools enhance customer engagement through personalized communication and data-driven insights.

The Mini-Summit

Over the past years, numerous efforts have been made to enhance the digital transformation of small businesses, including the development of record-keeping and all-purpose business apps. The mini-summit aims to bring together experts and stakeholders in this field to discuss real-life examples and evidence that address whether digital transformation offers promises or presents additional burdens for small businesses. If there are indeed promises, we aim to explore how technology can be leveraged to overcome the associated challenges.

Your expertise and insights hold immense value in this endeavour. Your participation has the potential to serve as the catalyst for transformative change, unlocking the untapped potential of small businesses in remote African communities.

Schedule:

Date: 14th December, 2023

Time: 11 am - 1 pm

Venue: 8th Gear Building, 41 CMD Road, Magodo, Lagos, Nigeria

Mode: in-person or online

Activities: Keynote, presentation workshop on e-bookkeeping research, panel discussion, award ceremony.