HP Study Reveals Optimism Among SMB Business Owners





SMBs that are focused on digital transformation the most confident. HP offers new services and solutions to help SMBs accelerate growth

News highlights

• Bouncing back will require SMBs innovation in work processes, flexible work options and customized products and services
• SMBs unclear on how to innovate, especially when cashflow is a key concern
• Indonesia, India, Vietnam, Australia, and Thailand SMBs are the most confident of their ability to be innovative
• SMBs in Japan, South Korea and Singapore are more conservative about their predictions for the future based on the global nature of their economies
• HP is introducing remote work solutions to enable SMBs to stay productive and effective

THAILAND, July 24, 2020 – HP Inc.’s latest study on SMBs in Asia-Pacific, “Survival to Revival”, surveying 1,600 SMBs across eight countries in Asia reveals over 50 percent of small-medium business owners expect not just to survive but thrive following the pandemic and feel that digital transformation will be a key part of this revival. In response, HP is introducing integrated services-based print solutions including an HP Roam for Business bundle to make it easy to print on the go and enhanced HP SecurePrint a flexible, cloud-native solution that releases documents only to authorized users.

Some 60 percent of respondents see digital transformation as key with innovation in work processes, flexible work options and customized products and services identified as future strategies. However, cost effective solutions are required given cashflow remains top of mind and SMBs are unclear where to look or what such solutions are available. This is especially key where only 4 in 10 SMBs have a department or person responsible for innovation.

“SMBs are the lifeblood of every economy in Asia but the pandemic has hit SMBs hard. As the engines of growth for Asia economies, it is critical for them to move past survival to revive their businesses,” said Lim Choon Teck, Managing Director of HP Thailand. “This study provides us with the insights to provide practical help for SMBs so that they have access to an ecosystem of devices, tools and technology. With these resources, we want to help SMBs unlock innovation for customer and employee-centric experiences, as well as broadly upskill talent to rebound from the pandemic and prepare for the future.”

Completed in June 2020, the study surveyed across Australia, India, Indonesia, Japan, South Korea, Singapore, Thailand, and Vietnam found:

• Companies most confident of bouncing back place high importance on digital adoption Across the region, nearly 60% view digital adoption as very important or essential. Indonesian SMBs are particularly sensitive to this need, with a full 74% believing it is essential or very important, as is Thailand, also at 65%.

• Growth projections are significantly adjusted post pandemic. Across the region, 46% of SMBs expecting growth prior to the pandemic but that figure has dropped dramatically to just 16%. India and Vietnam are the most confident about post pandemic growth and Singapore, Japan and South Korea are least positive.

• Disruption to productivity is a common experience during COVID. Only 6% of SMBs recorded higher levels of workplace productivity compared to pre-COVID period while 43% recorded lower productivity.

• Skills was identified as an issue: The pandemic amplified the lack of digital-first mindsets and skills within existing SMBs that hamper growth, affecting nearly half (44%) of respondents.

• SMBs are unclear on where to look for assistance: Financial institutions rank high (31%); 60% of SMBs consider government support to be insufficient and/or are unclear on what support is available; only 19% of respondents turn to IT companies for help

Particular to the Thai market, 65 %of SMBs surveyed believe that they will survive and 65 % are confident that they will thrive post-COVID, while 11% express positivity in growth projection for next year. Furthermore, 40% believe that digital adoption is very important to their business success.

When it comes to the top three rebound strategies, SMBs surveyed in Thailand believe that the three key areas that can assist them include: (1) flexible work options (2) helping bring products to the market, and (3) business strategy advice. In terms of the factors that they consider a hindrance to success, they consider adequate marketing, cash-flow, and recruitment.

“Thailand has fared well in the fight against COVID-19 and this translates to SMBs confidence to bounce back after the pandemic. A considerable number of SMBs surveyed in Thailand are confident that they will survive post-COVID and flexible work options’ is the key component of the Thailand SMB recovery plan,” said Choon Teck, Managing Director, HP Thailand. “The study also gave us valuable insights on the kinds of assistance that they need to successfully bounce back, which would be very helpful for us in coming up with in-market solutions to enable them to easily navigate a post-

COVID world.”

A need for Talent

Underpinning all of this, is a need to identify digital talents who can help SMBs to transform the business. The majority of SMBs do not dedicate resources and/or invest in innovation as a discipline; it is more common to ask customers what they want, or simply mirror what the competition is offering. Only one in five SMBs have customized offerings, looked for new sales & supply-chain channels or introduced new lines of business. In this respect, Indonesia (59%) and Thailand (51%) stand out for having the highest percentage of SMBs dedicating resources to innovation. Unsurprisingly, SMBs in Indonesia and Thailand are also most confident about business performance post COVID.

Services and solutions for SMBs

To support SMBs in adapting to new agile working environments, HP has introduced a suite of integrated services-based print solutions to enable SMBs to stay productive and effective no matter where they work. HP is now offering a one-year license for HP Roam for Business with a compatible HP LaserJet Pro 400-series bought by 31 October 2020, making it easy to print on the go from a mobile device and to retrieve the job touchless at any HP Roam-enabled printer within the company network

In addition, HP has enhanced HP SecurePrint which now supports all network types, including traditional networks behind a firewall as well as serverless print environments, helping customers simplify IT infrastructures. To empower workers the HP Workpath ecosystem, which enables workers to connect to cloud-based platforms directly from the Multifunction Printers (MFP), has expanded rapidly since it launched in November 2019, with 100+ apps available on the platform and thousands of apps deployed.

To meet the demands of the SMB worker’s multi-task, multi-place workday, HP PCs are designed to enable them to work anywhere when inspiration comes, giving them the performance that matches up to their creativity, and allowing them to collaborate seamlessly and effortlessly to bring their ideas to life

Security is a top priority in agile working environments. To ensure SMBs get ease of mind when working anywhere, HP is offering Sure Click Pro for free to all HP and non-HP Windows customers till September 30, 2020. HP Sure Click technology guards against malware, ransomware, and viruses embedded in email attachments or malicious websites.

HP is making it easy for SMBs to get their hands on the latest technology. Through initiatives like HP For Business in Thailand, HP has tailored a monthly subscription program with powerful devices with trusted security, and 24/7 technical support. The program helps relieve financial pressures on entrepreneurs in the short term and takes care of their IT management needs.

Continuous upskilling is critical for SMBs to revive and grow. The HP LIFE program offers free online self-paced training courses designed to help entrepreneurs and SMBs acquire new skills to grow their business, such as business communications, having a success mindset, social media marketing, and design thinking.

Methodology

In total, 1,600 SMBs completed the survey between 26th May 2020 to 7th June 2020, which comprised of 200 interviews in each of the markets: Australia, India, Indonesia, Japan, South Korea,

Singapore, Thailand, and Vietnam. Only an Owner, Partner, Managing Director, CEO, COO, CFO, or a Director of a business with less than 200 employees qualified for the survey. Interviews were split evenly between Micro Business (<10 employees), Small Business (10-49 employees), and Medium Business (50-199 employees). Multiple industries were represented including Retail/Wholesale, Manufacturing, Professional Services, Healthcare, Education and Financial Services.

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