

Technologies to Protect Your Business from Economic Disruption in 2023



Introduction

With supply chain disruptions, talent shortages, inflation, and other challenges on the rise, companies of all kinds are looking for a smarter path forward. Although it might seem like the first line of action is to cut costs, make sure these efforts don't hurt your long-term growth. In an increasingly competitive landscape where clients are worried about their own bottom lines, modern businesses must differentiate themselves.

The solution is to **do more with less.**

This is especially true when it comes to technology investments. Because IT leaders will be confronted with limited budgets in the coming months and years, it's critical to prioritize investments and find more value from each choice.

To future-proof and protect your business, consider investing in the following solutions:



Customer portals



Low-code capabilities



Intranets



Cloud utilization

Learn more about how each solution can strengthen your business and how you can bring them all together in a Digital Experience Platform (DXP).

Solution: Customer Portal

A customer portal is a shared space for digital communication, self-service, account management, and more. It helps serve and reassure customers through challenging, uncertain times, all while reducing service costs. Here's an overview of the main benefits:

Clear Communication

Communication helps keep customers informed on everything from order arrival dates and expected delays to frequently asked questions and personalized offers. Up-to-date, readily accessible information makes customers less likely to panic and increases their trust during periods of uncertainty.

Reduced Costs

Self-service options, such as a knowledge library, allow customers to address issues without support. The cost for a customer service interaction can be up to \$13, while a self-service interaction costs just a few cents.¹

Increased Retention and Engagement

88% of customers expect brands to have an online self-service portal.² Customers expect to be able to quickly find the information and services they need through these portals in high-pressure situations. By providing a unified gateway for customers, businesses are not only able to meet these needs, but also increase sales and boost satisfaction.

To learn more about building an effective customer portal, download our free ebook, [“7 Must-Have Features in Your Customer Portal.”](#)



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¹ When In Recession: The Importance and Benefits of Self-Service

² Statista: Do you expect a brand or organization to have an online self-service support portal?

Solution: Intranet

Your company's intranet can be a valuable tool for communication between teams. It equips employees with the knowledge required to serve customers effectively, but it also provides an internal communication channel that can reassure employees and maintain morale when navigating turbulent situations.

Increase Efficiency

19.8% of business time — approximately one working day per week — is wasted by employees searching for information.³ An intranet combines features under a single umbrella for a more consistent employee experience. Personalization further increases efficiency by presenting only the most relevant features and information.

Attract and Retain Talent

A good tool makes it easier for employees to communicate, complete tasks, and expand their talents. This increases retention and further improves morale.

Boost Morale

Difficult times lead to uncertainty and stress among employees. A solid intranet answers their questions, provides on-demand support, helps align expectations, and builds a culture of mutual support and understanding.

Want to raise worker productivity by 20 to 25%?
[Read our free whitepaper](#) to find out how a modern intranet makes it possible.



19.8% of business time
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³ Research Shows that Searching for Information at Work Wastes Time and Money

Solution: Low-Code

With tight budgets and talent shortages come IT challenges. However, **low-code solutions enable you to overcome these challenges through high-speed application delivery and rapid customization.**

“Low-code” is an application development method that doesn’t require in-depth knowledge of coding, and the market for such technologies is expected to grow 20% in 2023.⁴ Low-code solutions have the potential to reduce development time by 90% and may lead to an average business value increase of \$4.4 million.⁵

These solutions allow IT and non-IT employees alike to contribute to the development, improvement, and implementation of new solutions. This leads to reduced burden on IT professionals while increasing time-to-market, employee morale, customer engagement, and more.

Employees will appreciate that their work no longer requires waiting for the IT team, and clients will love that everything is always up-to-date — which is especially critical to navigate through economic uncertainty.

Read our guide to [low-code and no-code development](#) to see if it’s right for you.



Low-code solutions have the potential to **reduce development time by 90%.**

⁴ Gartner Forecasts Worldwide Low-Code Development Technologies Market to Grow 20% in 2023

⁵ 32 Low Code/No Code Statistics from Reputable Sources [2023]

Solution: Cloud

Cloud solutions are cost-effective and secure, allowing organizations to cut time-to-market while directly addressing customer needs. This is especially important for companies looking to grow and scale with maximum flexibility.

Lower Total Cost of Ownership

Total cost of ownership (TCO) is an estimation of the expenses associated with purchasing, deploying, managing, and ultimately retiring a product. When comparing the TCO of on-premise solutions and cloud deployments, you can see that costs and resources are significantly decreased.

Ability to Scale

Cloud-based solutions can be quickly scaled to fit your company's needs, without being held back by infrastructure or lack of resources. As users surge or drop off, businesses are still able to operate efficiently.

ON-PREMISE DEPLOYMENT

Costs known upfront

- Hardware costs
- Customization and implementation costs
- Software costs (database, web server, monitoring, etc.)

Additional recurring costs

- Migration costs
- Maintenance costs for both the infrastructure and solution
- Monitoring costs
- Security costs
- Downtime costs

CLOUD DEPLOYMENT

Costs known upfront

- Customization and implementation costs
- Software costs

Additional recurring costs

- Solution maintenance costs

No Additional Hardware Investment

An on-premise solution requires the setup, maintenance, and management of physical servers. Cloud solutions, however, require no additional hardware investments. This leads to reduced costs across the board, especially as energy costs continue to rise.

The cloud is the future. If you want to learn how to leverage it effectively, [read our e-book on future-proofing your business.](#)

Improved Security

94% of businesses saw an increase in security after migrating to the cloud.⁶ Furthermore, 61% of Chief Information Security Officers believe cloud solutions pose the same or reduced risk as on-premise solutions.⁷



94% of businesses saw an increase in security after migrating to the cloud.

⁶ Cloud Computing Stats - Security and Recovery

⁷ CISOs think cloud safer, but security fears remain

DXPs: Do More with a Single Platform

These solutions are promising on their own — but you don't have to invest in each one individually. Instead, bring them all together with a Digital Experience Platform (DXP).

According to Gartner,⁸ a DXP is “a well-integrated and cohesive set of technologies designed to enable the composition, management, delivery, and optimization of contextualized digital experiences across multi experience customer journeys.” The core capabilities of a DXP⁸ include:



Content management



Search and navigation



**Collaboration and
knowledge sharing**



Journey mapping



Data management



Cloud capabilities

A DXP is the best way to do more with less because it checks multiple boxes, creates rich opportunities, and enables flexibility even during hardship and uncertainty.

⁸ Gartner Magic Quadrant for Digital Experience Platforms

To maintain profit during difficult times, your company needs to create new solutions while keeping costs down. By building with a single platform — a DXP — there's no need to invest additional time working with multiple vendors, tools, or applications, which may involve extra costs such as those associated with integration.

Furthermore, a DXP allows you to reuse components such as themes, Application Programming Interfaces (APIs), or other processes and services. That means you won't have to start every project from scratch, creating more value from a single investment.

A DXP also allows you to improve productivity. A single, cohesive platform enables internal users to utilize tools and approaches they're familiar with, leading to a higher-quality end product and a better experience overall.

Benefits of a DXP include:



**Reduced
time-to-market**



**Improved brand
consistency**



**Boosted efficiency and
productivity**



**Differentiating
experiences**

Conclusion

Don't settle just for turnkey solutions but depend on a robust platform that can provide you with both out-of-the-box tools and flexibility to customize and tailor digital solutions for your entire organization's needs efficiently.

As one of the only open source DXPs in the market with a portal heritage, Liferay DXP is uniquely suited to serve B2B, B2C, and B2E needs on a single platform. Businesses around the world have been able to leverage Liferay for over a decade to build and connect multiple solutions like customer portals, intranets, supplier portals, websites, and more.

Find out how you can also use Liferay to launch the digital experiences you need more quickly and securely.



Contact our sales team at liferay.com/contact-sales for more information.





Liferay makes software that helps companies create digital experiences on web, mobile and connected devices. Our platform is open source, which makes it more reliable, innovative and secure. We try to leave a positive mark on the world through business and technology. Hundreds of organizations in financial services, healthcare, government, insurance, retail, manufacturing and multiple other industries use Liferay. Visit us at liferay.com.

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