

How small businesses can navigate hybrid work to their advantage



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This guide is just the beginning



Introduction

Hybrid work's big opportunity for small business



As Sun Tzu put it in the 5th century BC, “In the midst of chaos, there is also opportunity.” This couldn’t be more true for small businesses today.

Yes, the world has undeniably changed. Yes, the pandemic, its ensuing lockdowns, and a pending new normal have created a slew of new challenges. And yes, every business has had to adapt in its own way.

However, these circumstances have leveled the competitive landscape for businesses of all sizes, slowing operations while everyone figures out how to keep going. And this is where small businesses can gain a huge advantage.

While big businesses take an age to change legacy processes and systems, small businesses are fast to pivot and familiar with adapting on a dime. It’s why there’s no better time than now for small businesses to challenge slow-moving incumbents.

But to capitalize on this opportunity, small businesses must rely on their greatest strengths—agility, flexibility, and innovation—to figure out this whole hybrid work thing faster than larger competitors.

So we’ve put together this guide to help small businesses navigate hybrid work. In it you’ll discover:

- Remote work’s unique sales opportunity
- Hiring in a virtual-first world
- Managing distributed teams
- Keeping operations secure from a distance
- How to regain your pace advantage in a distributed world

Let’s go!

“Small businesses must rely on their greatest strengths—agility, flexibility, and innovation—to figure out this whole hybrid work thing faster than larger competitors.”

It's a great time to be in small business sales

There's no denying it, customer buying habits have gone digital. Since the start of the pandemic, 84% of customers report using digital channels more and 40% admit to buying more online than they used to.

More interestingly, customers are more open to shopping around, with 75% of consumers trying new stores, brands, and shopping experiences during the pandemic. And this behavior isn't confined to eCommerce stores: 70% of B2B decision makers are open to making fully self-serve or remote purchases over \$50,000, and 27% over \$500,000.

While more inquisitive consumers promise more opportunities for small businesses, this mass digitization is also closing the sales gap between small and big businesses. Big-wig sales teams can no longer fly out to cities and wow their prospects with fancy dinners or impressive demonstrations. Instead, every salesperson is working with the same set of tools—a laptop, a webcam, and a sales deck.

With such a level playing field and customers with an appetite for change, small businesses have a unique opportunity to challenge bigger competitors and take a larger market share. But to do that, your digital buying experience needs to match your consumers' digital expectations.



use digital channels
more often



buy more online
than they used to

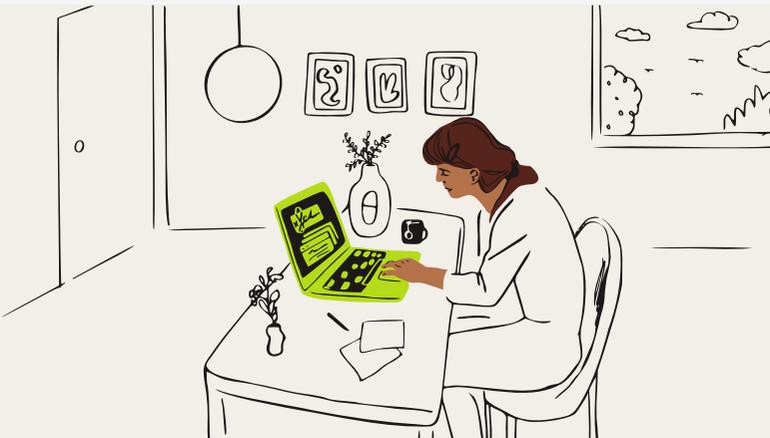
Delivering a remote sales experience customers want

Whether you're marketing services or products, customers expect two things from their buying experience.

Access to the right information

This means improving your sales process by asking questions like:

- Can customers easily find all the information they need on my website?
- Do they really need to talk to a salesperson?
- Where are customers dropping off the sales process and why?
- Do they want a demo before they buy?
- Can I make my sales process completely self-service?



A fast and easy way to buy

For small transactions, buying is simple. But for complex purchases, like services and licenses, the buying process can involve multiple documents and signatures. Even once you've guided customers to the point of purchase, they expect an easy way to sign agreements. Presenting customers with a clunky print-sign-scan process or third-party signing application can lead to frustration which leads to a lost sale.

Converting customers demands a fast signing process. And eSignature tools are the best way to get deals done fast. With sophisticated eSignature tools like [Dropbox Sign](#), customers can even sign contracts directly on your website, converting them instantly.

When your buying experience is that fast and easy, it makes you the vendor of choice, giving you a leg up on the competition.

CUSTOMER STORY



CGIA closes deals 17% faster with eSignatures

Traditionally, selling insurance has been a long and admin-prone process for both customers and salespeople. With so many documents, signatures, and approvals to manage, any reduction in paperwork is a huge improvement to the customer experience.

By integrating the Dropbox Sign eSignature API into their insurance workflow, CGIA completely digitized the signing process, removing slow and frustrating manual steps for its customers.

“HelloSign’s [now Dropbox Sign] seamless signing experience has allowed us to deliver evidence of insurance in real-time and we’ve seen a reduction in the time it takes to close a sale. HelloSign [now Dropbox Sign] has become a necessity for our business as online shoppers demand a hassle-free way to buy,” says Bob Negrey, VP of Information Technology at CGIA.

And it’s greatly improved CGIA’s speed of sales, too. “With HelloSign [now Dropbox Sign] **we’re able to close sales about 17% faster** compared to the manual signature process,” says Miguel Huizar, producer for CGIA.



Hiring in a remote world

What employees want is shifting. As Stacey Marx, President of National Business and Channels at AT&T explains “Now that employees have successfully adapted to working on non-traditional schedules in fully remote environments, their priorities have shifted. They expect, and often need, this new flexible work environment to continue after the pandemic.”

The allure of a fancy corporate office at the nice end of town isn't as appealing to the average worker as it once was. In fact, it's become a turn-off for many employees today—46% say they're likely to move because they can now work remotely.

Remote and hybrid work gives all businesses a massively expanded talent pool to choose from. Even in instances where employees need to be in the office for certain tasks, introducing a mix of at-home work with in-office time can significantly reduce the burden of daily commuting and make you a more appealing employer.

But to take advantage, small businesses need to build fast hiring experiences that lock candidates down before larger businesses get there first—because the top 10% of candidates typically become unavailable in just 10 days.



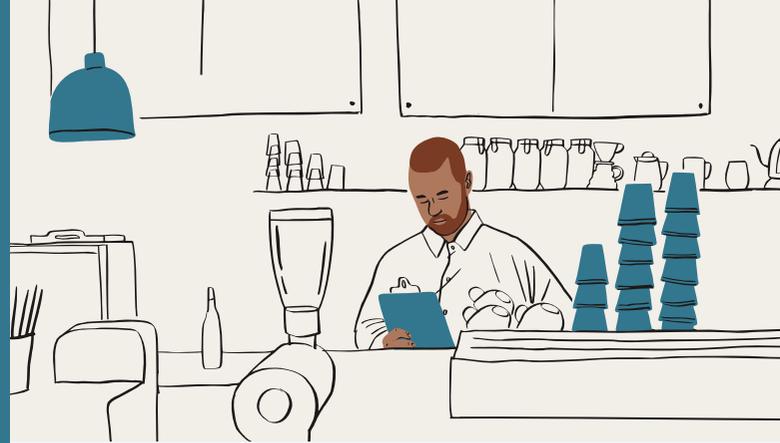
How to build a fast and simple hybrid hiring workflow

Take stock of job requirements

Before you start searching for candidates, you need to take stock of exactly what employees' geographic obligations will be—because not every job is compatible with remote work.

- Do employees need to be in the office once a week for a team meeting, near enough to commute in an emergency, in the same time zone, or can they be completely virtual?
- Likewise, how remote can the employee be? Will work suffer if they're not in the same time zone? Can you support the logistics of meeting in person when business requires it?
- Finally, have you completed the right paperwork and registered your business to hire from a different state, province, or country? This is something that's easily overlooked but can come back to bite you if ignored.

Once you're clear on exactly what's needed, then you're ready to start searching.



Attract more talent

A hybrid work schedule that reduces the number of days employees need to be in the office makes commuting more manageable, which can extend the geographic radius of your talent search. For fully remote roles, your talent pool becomes massive, so cast a wide net, or get your flexible work message out there on every job board available.

Shortlist talent

A wider net means more talent, so an efficient shortlisting process is critical to weed out the best candidates for the job. Video screening tools like [Vervoe](#) let you get a feel for candidates—and gauge their digital savviness—by asking them to submit video interviews. Not only will this save you hours in scheduling and hosting interviews, but you can also share them with your wider team to get a second opinion.



Lockdown top prospects fast

Once you've found your ideal candidate, you need to lock them down quickly or risk them going elsewhere. This is where your digital processes must be on point. Using eSignature tools like [Dropbox Sign](#), you can send out documents like employment agreements, NDAs, and W9s, and have them signed fast.

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CUSTOMER STORY

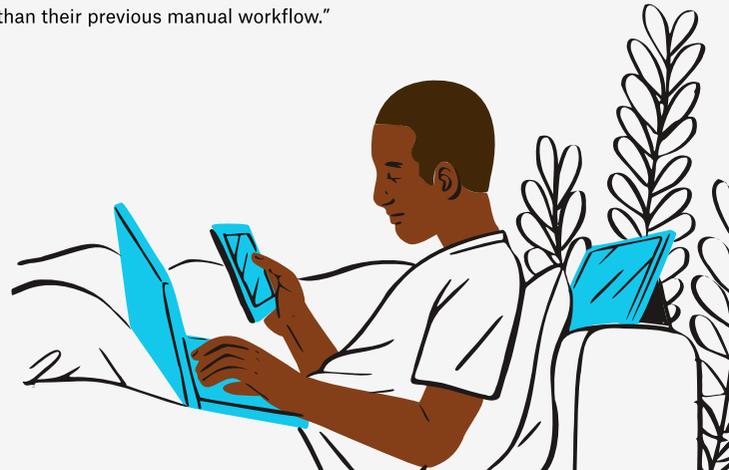


How Workstream hires fast with eSignatures

When it comes to hiring, a candidate's experience matters. Just ask a small business that's in the business of hiring, like Workstream. Without a smooth, integrated process, hiring is slow and frustrating for both candidates and employers.

But adding eSignatures to its agreement workflows, Workstream gets agreements signed and returned fast.

As Desirene Neo, Marketing Executive at Workstream explains, "HelloSign [now Dropbox Sign] helps us to draft employment agreements between our clients and their new employees. It allows them to easily sign the agreements online quickly and efficiently. Online signing gets done really quickly, allowing our clients to move applicants through the hiring and onboarding process much faster than their previous manual workflow."



Managing distributed teams

Globally, productivity has taken a dip, with 1 in 4 businesses experiencing a decline since the pandemic. A lot of this is attributed to fatigue and unhealthy working behaviors.

“Remote work has been a very difficult transition for small business owners. A lot of small business owners are used to managing by walking around and seeing everybody in their seats. We have to get rid of this idea that jobs are about how much time employees spend at work. It’s about the value employees contribute each day,” says Barry, Small Business Expert.

While larger businesses can absorb productivity fluctuations, for small business owners, even a small drop in productivity can have a serious knock-on effect throughout the business.

To avoid such disruptions and keep your team producing in top gear, you need to put the health and welfare of your team(s) front and center. Here’s how:



Set a clear flexible work policy

The results are in: over 70% of workers want flexible remote work options.

But flexibility means different things to different employees—for some, it’s the option to work from home 50% of the time, and for others, it’s a completely remote set-up. It’s why your policy must clearly outline your expectations and business needs, so employees are aligned on what flexible working is and isn’t.

- What flexibility means in your business.
- Where employees will work—both in the office, at home, and geographically.
- When employees will work—both hours and time zones.
- Understanding the specific laws and regulations for the different regions your employees work in.
- How employees will work and collaborate with the wider team remotely.
- Empowering managers and leaders to adapt these policies to fit their specific team needs and expectations.

Create flexible working norms

With different time zones and the immediacy of instant messaging tools, flexible working can often start to feel like “always-on” working for many employees. This can encourage unhealthy behaviors where employees feel they can never truly log off for the day or are missing out on important discussions.

And it’s a rampant problem among remote workers, with an estimated 62% of calls and meetings happening unscheduled or conducted ad hoc. More troubling, Microsoft found that 50% of people respond to chat messages within five minutes or less—a sign work intensity and employees’ perceived expectations are trending in an unhealthy direction.

When employees feel overworked, micromanaged, or the need to be always available, chances are they’ll start looking for new opportunities elsewhere.

To prevent unhealthy work behaviors and build tighter-knit teams, small businesses can develop company-wide norms, such as:

- Setting clear expectations around work and employee hours.
- Configuring meeting rooms to optimize for remote participants.
- Encouraging onsite participants to join video meetings as soon as they enter the room, so remote participants don’t miss out on the informal banter crucial to social and team connection.
- Optimizing calendars so everyone has visibility over team availability and time zones.

“Flexibility means different things to different employees...Your policy must clearly outline your expectations and business needs, so employees are aligned on what flexible working is and isn’t.”

Your virtual-first toolkit

Managing distributed teams is a big topic. So big, we couldn't cover everything in this guide. Fortunately, Dropbox has built a full-fledged virtual-first toolkit to help businesses navigate the digital world. In it you'll find practical, virtual-friendly exercises—from setting better goals to improving your team's well-being—to help you thrive in distributed work.

[Check out the virtual-first toolkit](#)



Security from a distance

What was once one office internet connection, is now every employees' home internet connection, plus that café your employee works from once a week, and don't forget about the public co-working Wi-Fi.

But it's not just the number of places employees access the internet that's changed, the volume of internet interactions has increased too. As Stacey say, "On an average day now, about 465.6 petabytes of data cross [AT&T's] network—up 40% year-over-year. That's countless video conferences done from living rooms, lessons taught from classrooms to dining rooms, eCommerce transactions, virtual doctor visits, and calls for aid from first responders."

This also means the digital nature of remote and hybrid work has significantly expanded the surface area for cyber attacks.



Rising cyber threats

The problem is, this increased volume and new entry points have raised businesses' exposure to threats. This might be manageable for enterprises with entire teams of security experts, but for small businesses it's another big cost and challenge.

241,324

Incidents

Phishing attacks doubled in 2020 to nearly 241,324 incidents according to the FBI.

\$8,100

on average

The average ransomware attack cost \$8,100 and total ransomware costs are expected to reach \$20 billion in 2021.

\$20 - 40k

per hour

The cost of a DDoS (distributed denial of service) attack averages between \$20,000-\$40,000 per hour.

“The digital nature of remote and hybrid work has significantly expanded the surface area for cyber attacks.”

But by far the most pressing threat to small businesses is fraud. Businesses with fewer than 100 employees report 28% of all instances of fraud—a higher rate than medium and large businesses—and suffer greater losses relative to their size. In a hybrid environment where you have even less oversight and control over your business operations and employee actions, there’s an even greater risk of fraud. But by adopting secure tools, like eSignatures, small businesses can protect themselves to the level of enterprises with dedicated security teams.

Protect your business against fraud with Dropbox Sign

Embezzlement and other fraudulent activities require paper trails to perpetually go undetected. One common scheme is to set up fake transactions and manipulate bank statements and invoices with editing software before printing and filing them for review.

But with Dropbox Sign, you can make this behavior much harder on criminals. Dropbox Sign comes with built-in audit trails that ensure every action on an electronic document is thoroughly tracked and time-stamped, so you know if it was ever modified or tampered with without your knowledge. To make things more secure, Dropbox Sign uses hashing technology that creates a copy of every version of a document that you can use for comparison should a questionable version ever appear.

Dropbox Sign also encrypts every document and stores it in a SOC 1 Type II, SOC 2 Type I, and ISO 27001 certified data center. Access to this data center is strictly controlled by security staff equipped with video surveillance, multi-step authentication, and state-of-the-art intrusion detection systems



Regaining a speed advantage in a distributed world

Traditionally, small businesses have had a sizeable speed advantage over bigger businesses that can take an age (and a million discussions) to make simple decisions.

But the pandemic has closed this gap, and businesses have had to start from scratch as they figure out how to communicate and produce remotely.

But adopting new technologies at speed can help regain this advantage. Technologies like:

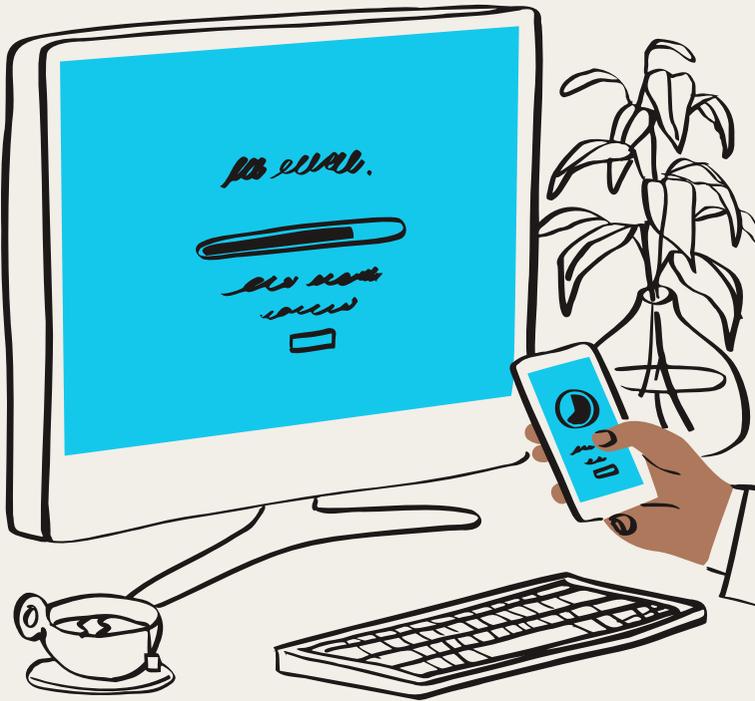
Self-service cloud storage

Much of business speed is about the availability of information. So in a world where you can't just turn to the person next to you for answers and insights, things inevitably slow down.



That's where cloud storage has changed the game.

Rather than waiting for fellow employees to email over documents or files, information management is becoming self-service. Anyone with a modern device and the right permissions can find the exact information they need at any time.



Multiplayer collaboration apps

The better (and faster) teams collaborate, the more gets done—and there's nothing faster than real-time. Small businesses can encourage faster collaboration using tools such as:

- [Slack](#) to bring instant messaging to the workplace.
- [Dropbox Paper](#) to let teams collaborate in one document in real-time—eliminating the need for version control.
- Next-generation spreadsheets like [Rows](#) that make data collection and modeling a collaborative process instead of an isolated spreadsheet.

SaaS applications

The days of building your own software—or enduring a lengthy implementation—are over. Today, small businesses can access nearly any tool they need as fast as they can sign up and input their credit card information. [Dropbox Sign](#), for instance, is ready to use as soon as you've signed up for an account

When you can get the exact tool for the job almost immediately, your business can move even faster than pre-pandemic speeds.

A framework for making smart technology decisions

When you have a pressing need for a solution and a dozen tools offer an answer, it's hard to know which ones you need, which ones are effective, and which ones integrate with your existing stack. So to help, here's a framework for making the best decisions for your business.

Ask yourself:

- Will I need this technology in 6 months, 1 year, or 5 years?
- What are the upfront and long-term costs?
- Does this technology align with my business strategy and desired outcomes?
- Is it proven to be secure?

If the answer to any of these questions is no, it's worth reconsidering your technology decision before you buy. And if you're still left with several solutions after this test, here's a simple matrix for you to choose the best solution for the job:



	Option A	Option B
Benefits		
Costs		
Limitations		

Once you've identified the technologies that'll help you operate at top speed, you're ready to capitalize on all the opportunities out there.

“When you can get the exact tool for the job almost immediately, your business can move even faster than pre-pandemic speeds.”

Conclusion

This guide is just the beginning

As businesses are expected to execute pivot upon pivot to keep up with unexpected changes, everyone is still figuring out exactly how to respond to all this change, because no one has before.

It's why this guide can't solve hybrid work for small businesses. But it can offer a roadmap for how you can use technology to make every pivot easier to manage as the world continues to change.

And the faster you can make these changes, the better positioned your business is to challenge slow-moving organizations.



Make Dropbox Sign your signature move

One way to increase your business' adaptability through uncertain times is through a faster signing experience for customers and new employees. That's what Dropbox Sign is here for. If you need an eSignature to speed up your hybrid work plans, [let's talk](#).

Dropbox Sign simplifies work for millions of individuals. Companies all over the world rely on the Dropbox Sign API to power their applications, making it easier to close deals faster, onboard new hires, save developers time, complete documents without error, and much more. For more information visit the [Dropbox Sign](#) website.