

Technology: the Great Equalizer

What's considered a small business?

A small business is an independent business with <500 employees.

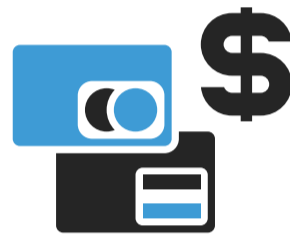
Small businesses make up **99.7%** of all businesses

in the United States, which is **28 million+** small businesses.

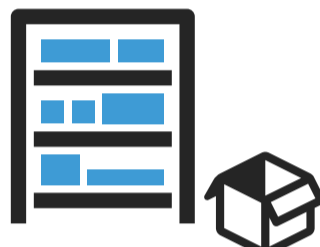
The average small business has **four employees.**



This means the average small business has only four employees to carry out day-to-day processes such as...



managing sales



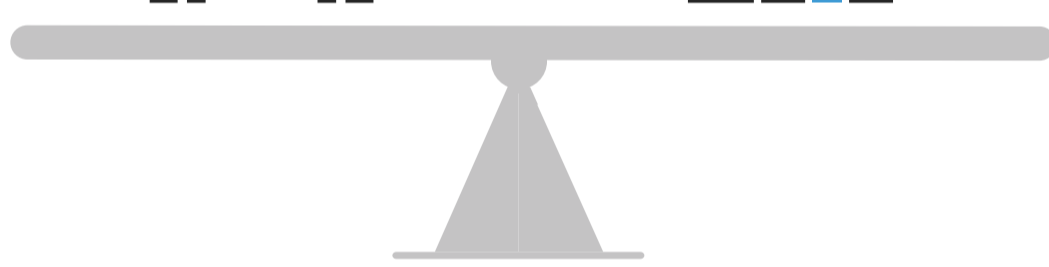
stocking shelves



making purchases

However,

technology has made it possible for small businesses to effectively compete with larger businesses.



1950s

Electronic cash registers become available



1971

Email created as a solution for user-to-user electronic communication



1980s

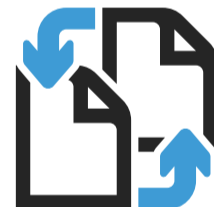
Electronic spreadsheets grow in popularity



2000s

Software solutions such as accounting software and inventory management software widely adopted by small businesses

1960s



Electronic communication between businesses (EDI) gains traction

1973



First barcode scanning system produced for commercial use

1990s



Online shopping (eCommerce) established

Future



To be determined...

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