

## THE ROAD TO GROWTH IN 2025: DEVELOPING CORE COMPETENCIES FOR SMALL BUSINESSES IN AN ADVANCED TECHNOLOGY ECONOMY



As we step into 2025, small and underserved businesses are facing a unique moment in time. The rapid rise of new technologies, shifts in market conditions, and evolving consumer expectations present both challenges and opportunities. In an advanced technology economy, the key to thriving and scaling your business lies in developing a set of core competencies that can transform obstacles into growth opportunities.

In a recent discussion, we explored how small businesses can leverage technological advancements to not only survive but *win* in the economic future. From automation tools to digital solutions that disrupt industries, technology is a game-changer. But while technology is essential, it is the ability to integrate it effectively with the right foundational skills that will truly enable businesses to scale.

Let's dive into the core competencies small businesses need to master to create long-term success in the new year.

### RESPONSE TO SHIFTING MARKET CONDITIONS

The marketplace is always changing—whether it's through new trends, customer demands, or unexpected economic shifts. Small businesses must develop the agility to respond swiftly. This means staying attuned to market signals and adapting your business model as needed. This flexibility, when combined with technology, allows businesses to pivot and stay ahead of the curve.

### FUNDING AND GOVERNANCE STRATEGIES

For many small businesses, securing funding and establishing robust governance structures can be daunting. However, with the right strategies, these

can be powerful levers for growth. As you look to scale, ensure you have a clear financial plan, access to diverse funding options, and a governance model that supports innovation and operational efficiency. This enables your business to scale without sacrificing control or direction.

### CUSTOMER SOLUTIONS, HIGH-QUALITY SERVICE, AND VALUE-DRIVEN PRODUCTS

At the heart of any successful business is the ability to solve customer problems with high-quality service and value-driven products. In 2025, technology can enhance your ability to deliver personalized solutions at scale. Whether it's through data-driven insights, customer relationship management (CRM) systems, or even AI-powered services, technology can amplify your efforts to meet and exceed customer expectations.

### PRODUCT DELIVERY AND EXECUTION EXCELLENCE

Product delivery and execution are vital in keeping customer satisfaction high. By investing in technology-driven systems such as supply chain automation, cloud-based project management, or e-commerce platforms, you can streamline your processes, reduce overhead, and increase your speed to market. This ability to deliver efficiently can set your business apart from competitors.

### TECHNICAL AGILITY

In an economy driven by technology, businesses must be tech-savvy. This doesn't mean that every small business owner needs to become an expert in coding, but understanding the tools and platforms that drive your operations is crucial. Whether it's implementing cloud software, understanding the basics of

cloud software, understanding the basics of cybersecurity, or leveraging data analytics, technical agility is no longer optional—it's a necessity.

### CONTINUOUS LEARNING

The business world is evolving faster than ever before. Small business owners must commit to continuous learning, whether through formal education, online courses, or industry-specific training. This constant thirst for knowledge ensures that you're always on top of new trends and ready to adopt innovations that can give you a competitive edge.

### AGILE LEADERSHIP

Leading with agility is key to success in the fast-paced digital world. Agile leadership means being flexible, making data-driven decisions, and being open to new ideas. By cultivating a culture of agility within your organization, you enable your team to adapt quickly, take risks, and innovate without the fear of failure.

### THE POWER OF TECHNOLOGY + CORE COMPETENCIES: A GAME-CHANGER

In our previous article, we explored how small businesses can leverage technology to win the economic future. From automation to disrupting entire industries, the potential to supercharge operations is enormous. However, integrating technology with these core competencies is what will truly unlock the power of transformation.

By building a solid foundation with the right competencies, small business owners can use technology as a tool for scale, efficiency, and growth. Whether you're automating manual tasks, tapping into new customer segments, or using data analytics to make smarter decisions, technology amplifies the impact of your core competencies.

### A PATH FORWARD: EMBRACE THE NEW YEAR WITH CONFIDENCE

As we move forward into 2025, small business owners have an unprecedented opportunity to scale and thrive. The competencies discussed here are not just theoretical—they are actionable steps that can be implemented today to set your business up for long-term success. By embracing these skills, alongside the technological tools available, you're positioning your business to not only survive but truly flourish in the advanced technology economy.

The path to growth may seem challenging, but with the right mindset and competencies, you can create a thriving, sustainable business that stands out in a crowded market. Now is the time to take charge, innovate, and lead your business into the future.

---

*This Article was authored by Sharon Higgins, MPA, MSEd, and brought to you by the Brooklyn MBDA Business Center, OLIM Lifestyle Management Consulting LLC, and Genxyzra Next Generation Economic Development Corporation - "Building for the next generation."*