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An effective communication system can affect your company's profits in a number of ways. Your internal communications can let your employees know what is expected of them, which will lead to more active staff. Posting your value proposition to customers and investors helps boost sales and keeps those responsible for financing your activities happy. And in a crisis, a well-designed communication plan can help businesses quickly move beyond an unpleasant situation. A bad internal relationship can have a negative impact on your bottom line. According to a study by SMB communications, poor communications cost \$26,041 per employee each year due to lost efficiency. On the other hand, effective internal communication promotes transparency and engagement. A study by Weekdone, which creates software for status reports, notes that high-performance communication practices create companies that are 4.5 times more likely to attract employees. Employees should be well informed about what is happening in other departments and with the business in general. It also helps to have an internal structure that promotes team building and encourages the flow of communication between the organization and between departments. One of the most important groups with whom the business communicates is its customers. This can take the form of one-on-one sales agents with individuals, or advertising designed to introduce a new product or service to the market. Make it easy for customers to communicate with you so that they can let you know about any problems. Targeted communications for the environments your audience uses to maximize your profits. Your marketing communications should reach people in a language they can understand on the channel that influences their buying decisions. A call to action message can lead to further purchases. Businesses should inform investors about the events of the material for the company. This can take the form of required documentation, such as annual reports. However, an effective communication plan that deals with investors goes beyond these necessary applications. Active investor relations management can include getting to know key investors in person, making them feel more involved in the company outside the financial stake. Get your guidance involved in communicating with these key stakeholders, and make sure they are informed of any strategic or market changes in advance. Listen to your key investors as well - a two-way relationship allows you to better manage relationships, and keeps you up to date with any pressing issues that hang on their minds. The availability of an effective communication system is particularly important in the event of a which requires you to inform both employees and external stakeholders about what happened and what your business plans to do about it. This system should indicate who will be to communicate with each group, and how the talking points will be defined. A larger company may have a media liaison or external communications representative to inform the media and the public, while a senior manager or CEO may be charged with distributing e-mail to staff. The opinions expressed by the participants of the entrepreneurs are their own. Small business telephone systems used to be extremely basic. You would have one or two phones, one or two lines and some notepads for taking messages. Things have certainly changed. With VoIP and other types of IP telephony, your phone system can be integrated with your data network, providing advanced capabilities. For example, if a store manager needs to replace an employee who has been called sick, software running on an IP phone can automatically call each potential replacement employee one at a time. An employee who wants to take an extra work shift simply presses a button on their phone. If your phone system doesn't offer much more than type tone, multiple extensions and voicemail, it may be holding back your business. This month's column provides an overview of small business phone systems, with an eye on helping you decide what's right for your company. Next month, I'll explain the business functionality you need to look for in IP telephony (IPT) solutions. Your Phone System Options Savvy Small Business has traditionally been either a key phone system or a private exchange branch (PBX). Both systems allow businesses to connect their phones through a limited number of lines to a public telephone network. A key system is commonly used in small offices that need only a few extensions. PBX is a switching system that controls calls between internal users and divides the external lines between them. Historically, you could access the external line directly with the key system, but you had to dial 9 to get an external line with PBX. The introduction of VoIP has completely changed the landscape, allowing small businesses to receive telephone services exclusively through the Internet. When it comes to Systems Based on VoIP, you have several options. You can use a free or inexpensive service, such as Skype or Vonage, where you make and receive calls over the Internet using headset-equipped computers or traditional phones. Typically, these services are used when only a few phone lines are required. In addition, you can have a complete IPT solution that integrates voice, video and data. Or you can use a hybrid system that includes VoIP's existing phone system. All key system vendors have introduced a line of products capable of supporting VoIP. The phenomenon of Internet voice began with VoIP, which talked about the possibility of receiving a signal over the Internet. Now VoIP has evolved into more advanced IPT solutions that include tone dialing with basic services that lead to communication technologies such as unified communications. Today people tend to mean the same thing when they refer to VoIP and IPT, although technically there is a difference. Here's a rundown of the various variants of IP phone systems: VoIP is the most basic IP voice system, where phone calls are made on the IP network you use to transmit data. The IP network that carries data and voice is called a converged network. You can get an IPT service through services such as Skype or Vonage, as mentioned above. These VoIP services can offer advanced features such as the ability to receive voice messages as an audio email file attachment, in addition to the usual conference, transfer, forward, hold and other functions. This is primarily for businesses with fewer than five employees. IPT solutions offer VoIP plus a number of features similar to those offered by traditional PBX for both small and large businesses in the converged network. These solutions can be adapted according to your needs. IPT solutions can be expanded to include additional business applications such as unified messages, integrated contact centers, and conferences with rich media that combine voice, data, and video. Unified communications can take another step forward with technologies such as presence - the ability to identify the best way to connect with other people in your company, including voice, email or chat, as well as mobility solutions. A single communication system combines and simplifies all forms of communication, regardless of location, time or device. Imagine going to one mailbox to get all your faxes, emails and voicemails. What your system can do for you Benefits Of a Converged Voice and Data IP Phone System can offer the following benefits to small businesses: Communications costs, such as long-distance toll fees, are drastically reduced. Performance and efficiency are enhanced by features such as having a single phone number that rings on multiple devices at the same time. Phone connections and locations can be easily and easily moved, added or altered. Remote and mobile employees can use the IP phone system and its functions in the office, on the go or at home, on various devices. For example, they can use a softphone (the software interface of your IPT system) and a headset to make calls and receive calls on your laptop. Or they can use wireless IP phones, allowing them to connect to a phone system where there is a wireless network available. IP phone systems are flexible, scalable and customizable, so they can grow up with your business. IPT solution be tied to CRM software to improve customer service. Hosted or managed? Although many IP telephony systems are designed and evaluated for small businesses, you may find that they are still too expensive for your budget. Or you may lack the technical knowledge to manage management telephone system. The good news is that you don't have to buy an IP phone system to take advantage of its features, and you don't need your own experience. Instead, you can use your IP phone's hosted or controlled system, depending on your needs. With the placement of the service, the service provider - not you - owns the equipment that supports your IP telephony system. And the equipment away from the phones is with the service provider, not on your premises. The hosting provider is fully responsible for your IP phone system, which is delivered to your business via an IP network such as the Internet. Because the service provider provides the same services to multiple customers at once, you benefit from economies of scale. Also, you don't have to invest in your phone system; instead, you pay the hosting provider a fixed monthly fee. You don't have to worry about supporting and maintaining the service, and you have access to technical experts when you need it. You also don't have to worry about emergency recovery. For example, if your office has a fire or other damage, the IP phone system, because it is outside the premises, will not be affected. Hosting service providers typically deploy first-class system security. A hosted IP telephony system is a good option for smaller sites that do not have an existing key or PBX system and do not have the technical capacity to support the IP phone system. With a typical managed service, you own an IP phone system, and the equipment that supports it is located on your premises. But the system is fully managed by an independent service provider. Outsourcing SISTEM IP telephony, you don't need in-house experience to design, deploy and maintain it - a significant challenge for any small business. At the same time, you can take advantage of tax benefits by owning equipment, while paying an affordable monthly rate for a managed service. A managed service is worth it if you already have a phone system but lack your own experience to manage it or need more control over the phone system. Making your small business look great you can be perfectly happy with the basic phone system and that's fine. But ask yourself: Do your competitors rely on the same basic phone systems that they have been using for years? Can your phone system easily support your company's growth goals? And perhaps most importantly, wouldn't you like your small business to look bigger than it really is - for your customers as well as your competitors? 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