

BUILD **BUY**

**The Strategic Advantage
of Managed Services for
Agribusinesses and Crop
Insurers**

Elevate Your Business Efficiency

5 Reasons Why Buying Outweighs Building

1 | Cost Efficiency

Building in-house solutions requires substantial investments in infrastructure, software, and skilled personnel. Managed services offer a cost-effective alternative by eliminating the need for significant capital expenditure. Instead, businesses pay a predictable monthly fee that covers all necessary services, including maintenance and support. This model not only reduces financial strain but also provides greater budget predictability, allowing companies to allocate resources more effectively. Companies can focus budget and resources on their operational monthly costs, versus unforeseen roadblocks and costly time constraints that may arise from their new in-house project.

2 | Access to Specialized Expertise

For Agribusinesses to better serve their customers effectively, they need to focus on their core products and services – doing what they do best. The pitfalls and challenges from software integrations, new IT developments or ecommerce programs can be costly and time consuming, taking away internal resources from the business's daily operations. Technology is not the only problem area, recruiting, training, and retaining top talent can be challenging and divert attention from core business activities. Managed Services Providers bring a team of seasoned experts with specialized skills in various areas. By partnering with an MSP, businesses gain instant access to this expertise without the challenges and costs associated with recruitment and retention. This allows companies to leverage advanced skills and knowledge that might otherwise be unavailable in-house.

3 | On-Demand Scalability and Flexibility

Scaling in-house solutions to meet growing demands requires significant investments and time. Additionally, sudden changes in demand can lead to underutilizing or overextension of resources. Managed Services offer unmatched scalability and flexibility. MSPs can quickly adjust their services to align with changing business requirements, whether it's scaling up during peak times or scaling down during slower periods. This adaptability ensures that businesses always have the right level of support and resources without the hassle and expense of adjusting internal capabilities.

4 | Advanced Technology

Implementing and maintaining advanced technology in-house requires ongoing investment in hardware, software, and training. MSPs specialize in data and technology, investing heavily in the latest trends and AI-driven tools to ensure their customers have access to the most advanced solutions. MSPs have been the integral component for success when launching new products or services for their customers.

One example comes from a financial institution that partnered with an MSP to provide the cloud infrastructure to host millions of customer data, while also improving site speed and security to increase their market share. Cloud architecture is a complicated and costly endeavour for businesses to tackle on their own - this is a key area where companies tend to partner with MSPs for both efficiency and reliability to deliver on their business objective. Agribusinesses looking to increase their transaction processing time, platform uptime or new onboarded users should look to partner with MSPs for their next project.



5 | Focus on Core Business Activities

Managing in-house solutions can divert focus from core business activities. An important business objective is to improve an organization's employee experience. When employees have the tools and resources to be more efficient, costly errors and unexpected downtime are removed. One health care provider in the US partnered with an MSP for their IT and HR project, the outcome delivered was increased productivity and greater operational efficiency throughout the organization, creating more engaged employees and less turnover. Managed services allow businesses to offload the burden of tech projects to experts, freeing up internal resources to focus on strategic initiatives and business objectives. This enables companies to drive innovation, improve customer experiences, and accelerate growth without being bogged down by technical distractions.

Conclusion

The build versus buy dilemma is a critical consideration for business leaders aiming to optimize their operations and drive growth. While building in-house capabilities offers control and customization, it comes with significant costs and challenges. Managed services present a viable alternative, offering cost efficiency, access to expertise, scalability, advanced technologies, and the ability to focus on core business activities.

Farmers Edge is taking their years of industry experience, in-field data, machine learning and AI, and combining it with their exclusive partner network and resources to deliver cost effective solutions to businesses throughout the ag-ecosystem.

To learn more about how Farmers Edge Managed Services team can support your business grow, tackle on industry challenges or increase their market share, visit <https://farmersedge.ca/managed-services/> or contact Partners@FarmersEdge.ca





Partners@FarmersEdge.ca
FarmersEdge.ca