

Sustainability in Question as 40% of MSP Owners Depend Solely on Referrals for Growth

Nashville, Tennessee – A recent study has uncovered a concerning trend among Managed Service Providers (MSPs): nearly 40% are depending entirely on referrals for business growth, a strategy that experts warn is neither sustainable nor predictable in the long term. This heavy reliance on word-of-mouth marketing, while effective for some, poses significant risks for the stability and scalability of these businesses.

The survey, which involved over 500 MSPs, revealed that 39.02% of respondents solely use referrals as their marketing channel. This approach, while cost-effective and trust-building, leaves a large segment of the industry vulnerable to market fluctuations and the inherent unpredictability of word-of-mouth recommendations.

“Relying exclusively on referrals is a risky game,” states Mike Stodola, CMO at Technology Marketing Toolkit. “In today’s competitive market, diversifying marketing strategies is not just advisable, it’s essential for long-term growth and stability. MSPs who fail to engage in more proactive marketing efforts may find themselves at a serious disadvantage.”

While the study also shows a growing interest in digital marketing channels, such as social media and email marketing, the data suggests that a significant portion of the MSP sector is not tapping into these more reliable and scalable methods of client acquisition.

The findings highlight a critical gap in the marketing strategies employed by MSPs, underscoring the need for a more balanced approach that combines the trust-building power of referrals with the broader reach and consistency of digital marketing.

Mike Stodola a thought leader in MSP Marketing is committed to helping MSPs navigate this complex landscape. “Our goal is to support MSPs in developing robust, multi-channel marketing strategies that ensure sustainable growth and reduce reliance on unpredictable referral sources,” he adds.

For more detailed insights from the study and expert advice on effective marketing strategies for MSPs, visit www.technologymarketingtoolkit.com/blog/what-is-msp-marketing/

About Technology Marketing Toolkit:

Since 2001, Technology Marketing Toolkit has been working with MSPs to create marketing plans that fuel sales, qualified leads, referrals, MRR and profitable growth. Whether you’re a start up with very little time and money, or an established MSP that isn’t growing at the rate you want, our Toolkit will give you the tools, templates, systems, and guidance you need to confidently implement a productive marketing plan for your IT services business.

For further information or to schedule an interview, please contact Mike Stodola at 615-790-5011 or mike@themarketingteam.com

Source: <https://thenewsfront.com/sustainability-in-question-as-40-of-msp-owners-depend-solely-on-referrals-for-growth/>

About Technology Marketing Toolkit

There is no doubt about it: Robin Robins, and the team at Technology Marketing Toolkit, have helped more MSPs and IT services businesses to double – even triple – sales, profits and MRR growth than any other marketing consultant in the IT services industry, period.

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