**5 Tips for MSPs to Succeed In Today's Marketplace**

Due to the recent shifting events of 2020, many industries including the managed services area have considerably faced new levels of economic uncertainty—being forced to modify their business models at the speed of lightning. The need for MSPs and IT services to help businesses adapt to new challenges has become critical. [A recent survey by BitTitan](https://www.bittitan.com/blog/industry-info/esg-research-results-2020-managed-services-landscape)revealed key insights to how MSPs are standing out in today’s marketplace and helps to keep them successful in such unprecedented times.

**Vendor Selection is Key**

A [quality vendor partner](https://www.loopcommunications.com/voip-partners/) is a large factor of successful MSPs. How these service providers choose a vendor is mostly driven by profitability and greatly influences the type of vendors that are used long-term. The survey shows that smaller MSPs tend to focus on the structure and support of the program offered, while larger MSPs rely more on training and sales support to stay successful. But all MSPs, no matter how big or how small, heavily rely on specific criteria in their vendor selections:

* Vendor Fit—Smart MSPs go for a set of vendors that complement their core business, allowing them to leverage operational efficiency and ultimately focus on the targets of their vertical market customers. Loop Communications partners with you to provide quality, scalable, hosted business VoIP service combined with full technical support [rated “Best Support” by G2Crowd.](https://www.g2.com/products/loop-communications/reviews#details)
* Compete for Customers—MSPs partner with vendors that help them compete for customers, offer unique product offerings, have market-leading technology, and a well-established brand to help drive customer leads.
* Pricing & Policies—There is a major profitable difference for partners who integrate to operate, host, and deliver a service versus simply re-selling a vendor-based service, such as Loop’s VoIP. Vendor-based solutions are a way that MSPs can add value while still maintain their efforts in their core technology. We offer straightforward pricing for you and your customers, with no hidden fees or surprise charges. Also, we offer straight-forward policies and no contracts, ever—we work hard to earn your business every day.

With all the challenges presented by the current market, the services provided by MSPs are relied on by businesses now more than ever. Continuing to focus on operations that are critical for businesses to survive, MSPs position themselves for success despite the uncertainties that exist today.

**Go Where the Money Is**

The most profitable services include IT services outsourcing, software-as-a-service, networking, and VoIP (Voice Over IP). Often when partnering with a vendor, MSPs will get the chance to earn commissions—helping to bring in an extra profitable source to complement their main service offerings. Each of these areas has grown in importance with the increased number of employees now working remotely, making these IT services a hot spot for future growth. As a [partner of Loop](https://www.loopcommunications.com/voip-partners/), you can earn a commission for each-and-every customer.

**Security at the Forefront**

Security is always a key concern for customers, so successful MSPs should look for ways to increase their security offering and integrate it into all their service offerings. Smaller MSPs typically focus on selling network security and endpoint security. However, larger MSPs (like the ones surveyed) are looking toward the opportunity to move upstream with more complex security operations, applications security, fraud protection, and more relevant services important to their customers.

**Flex Your Marketing & Sales Tactics**

Investing time and some resources into sales and marketing are a consistent challenge for most MSPs. Most of these companies are run with expertise in a technical background—while the sales and marketing side of running a business doesn’t come as naturally and falls to the wayside of investments. Partnering with a vendor that provides marketing and sales tools to help support re-selling service offerings will help you greatly. Savvy MSPs can strengthen their own expertise over time with a little help from pre-developed marketing and sales tools & tactics provided by the vendor. On the topic of VoIP, Loop offers our MSP partners an exclusive sales & marketing resources site, free of charge and constantly updated with new content to support our team.

**Transition to a Cloud-Based Service Model**

Adapting your business to sell cloud-based services with an effective design, program structure and pricing is a top challenge for large and small MSPs. Other challenges may be modifying business models and revising prices—or some vendor partners do all of this for you, win! Loop supports you and your customers on all technical changes, updates & maintenance to the [VoIP service](https://www.loopcommunications.com/business-phone-system-features/)—giving you more free time to grow your core competency.

In just two years, MSPs will need to be more dedicated to transitioning to cloud-based services to create a functional delivery system instead of on-premise and project-based services. To keep up with this shift, successful MSPs are investing in new skills and processes, such as cloud-delivery platforms like VoIP. It is essential to train and educate you and your staff on popular cloud-based offerings and practices.

***If you are an MSP interested in learning more about*** [***Loop Communications***](https://www.loopcommunications.com/about-loop-communications/) ***Hosted Business VoIP Phone Systems,*** [***please visit our website here***](https://www.loopcommunications.com/voip-partners/)***, fill out your information and one of our team members will reach out to you or give us a call at***

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