The Hidden Costs of Free or Low-Cost Board Management Software

A free or low-cost board management software program may not cost you much upfront. Consider, however, the costs that you are likely to incur because the free or low-cost program doesn't meet your direct needs. Pay attention to this list of costs that your board could be facing:

Time
"Free" and "low-cost" do not equal efficiency

Money
Lost revenues due to lost donations or lack of a secure platform for planning

Lawsuits
Poor risk management could cost you tens of thousands in damages and legal fees

Downtime and Continuity
You can't do business when you can't access board business materials

Reputation
There's no amount of money that can replace a lost reputation due to scandals or mishaps

Cybersecurity Risks
Crises can be very expensive, including legal costs, liability and problems caused by ill-preparedness and poor communication

Convenience
The inability to access a working system 24/7 every day of the year on all electronic mobile devices

Cost of Switching Programs
You'll have downtime while searching for a better program and then you'll need to retrain workers on the new system

The old adage "You get what you pay for" holds true with board management software programs. What organizations need is a board management software solution that provides a lot of value for the money. When boards realize the incomparable benefits of a platform designed specifically for the critical work of boards, it will be easy enough to see the cost savings in the board budget.