Thanks for joining me at the Kaseya Connect IT Europe 2020 for my session "The Mistakes MSPs Make That Cost Them Time and Money".

To view the recording of the session, visit Connect IT Europe 2020 - The business of being an MSP

My Definition of a Managed Service Provider (MSP)

1. Provides 24x7x365 Monitoring and Maintenance using an RMM tool.
2. Provides flat-fee, all-you-can-eat technical support.
3. Provides vendor management -- one throat to choke.

For more, visit What is a Managed Service Provider? My definition of an MSP.

Further Reading

- Tanmay Vora: Share to Learn
- Article: 3 Good Reasons to attend your local User Group Meeting
- Article: Why Your MSP should Build Strategic Alliances
- Article: How to Grow Your MSP Business Through Strategic Alliances
- Article: The Power of MSP Peer Groups
- Article: Why you should make time to attend MSP conferences
- Guide: How to structure your MSP alliances with other technology companies
- Article: Three Strategic Alliances your MSP should build NOW
- Article: Why you need to document your MSP business NOW
- Article: 4 tips for creating a paperless office in your MSP business
- Article: Professional Services Automation. Does my MSP need a PSA?
- Article: Why Your MSP Pricing Should Reflect Value, Not Time

- Article: [I've bought Professional Services Automation software. What next?](#)
- Article: [Does your MSP keep losing business on price?](#)

Tools

- [MyDocSafe – Secure Onboarding for your Clients and Employees](#)
- [Manifest.ly – A Checklist App for Teams](#)
- [A list of resources I recommend](#)

Podcasts

- [How to Grow an MSP With Partner to Partner Collaboration](#)
- [The importance of IT documentation](#)
- [How to Implement a PSA Tool in Your MSP](#)

Books

- [The IT Business Owner's Survival Guide: How to save time, avoid stress and build a successful IT business](#) by Richard Tubb
- [The E-Myth Revisited: Why Most Small Businesses Don't Work and What to Do About It](#) by Michael Gerber
- [The Go-Giver: A Little Story About a Powerful Business Idea](#) by Bob Burg and John David-Mann
- [Package, Price, Profit: The Essential Guide to Packaging and Pricing Your MSP Plans](#) by Nigel Moore
- [The Checklist Manifesto: How to Get Things Right](#) by Atul Gawande

Communities

- [A List of User Groups for UK Managed Service Providers](#)
- [CompTIA Communities and Councils](#)
- [The Tech Tribe – An Awesome Community for MSPs](#)

Action Points

1. Document your business. Build Intellectual Property (IP).
2. Use a PSA tool. Measure and manage profitability.
3. Focus on core competencies. Collaborate to offer other services.
4. Charge what you are worth!
5. Ask for help! Peer groups, coaches and mentors can assist.

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- Every week, I send out a short email to thousands of IT business owners, Managed Service Providers (MSPs) and IT professionals. [Sign up here!](#)