



## The importance of managing your technology strategy

As we start 2022, we can all acknowledge how much “technology” has influenced and changed our personal lives. We can debate back and forth on which aspects have been a positive influence and which have been a derogatory influence to our lives. In business, we have had an explosion of technology for the past decade and beyond. However, in a lot of companies, the business strategy is still forged without the real understanding of how technology can make an exponential difference in the business. We see the need to marry these two concepts into one. Business Strategy with Technology is the winning formula for organizations large and small. In doing so, we would advise the integration of technology into your business strategy in four focused approaches:

1. Customer Centric Technology Strategy
2. Supply Chain Operations Technology Strategy
3. Product and Project Information Technology Strategy
4. Back Office Technology Strategy

### Customer Centric Technology Strategy

The overall Customer Centric Strategy is to create the best experience for the customer, and by doing so it builds brand loyalty. With technology, you can create the needed “relationship” with your customer that will provide a personalized experience for the customer and great customer insights for the company with the same technology investment. Customer centric technology will allow you to create segmented customer journeys to understanding and connect with different market segments. You can then automate these journeys and create an omni-channel approach so that you can interact with your customer in whatever format the customer chooses is best fit for him/her. Then assist the response and resolution aspect by integrating machine learning technology. As we all know, a great customer relationship is key to continued business success.

### Supply Chain Operations Technology Strategy

Even before the COVID-19 pandemic started, global supply chains were experiencing growing pains as they adapted to meet the pressures of rising demand. The complexity of organizations' supply chains and the interdependency with multiple (10's to 100's) of other organizations (Supply Base) and your internal organization (Mfg.), makes the solution to this challenge one that is well-suited for integrating *connectivity*, *real-time information* and *artificial intelligence*. *Connectivity*—In terms of knowing what and where supplies and finished goods are at all times, *Real-time information* in terms of sharing product information, forecasts to actuals, location and quantity based information to be used for business decisions to minimize or resolve potential/current issues. *Artificial intelligence*—to take the information and develop trends and help predict situations before they occur so you can resolve them before they impact the Supply Chain.

### Product and Project Information Technology Strategy

Product and Project information is key to providing configured product data and real-time project data to the internal and external organization so that it can drive the needed demand and supply throughout the Internal (Mfg.) and External Supply Chain (Supply Base). The ability to create a single and controlled product definition eliminates the need for “assumptions” to “what” should be delivered and integrating this with the Back Office Technology on “When” and “How Many” need to be delivered.

### Back Office Technology Strategy

Back Office Technology such as Enterprise Resource Planning (ERP) and Manufacturing Execution Systems (MES), to name a couple, are the core transactions systems that tie together both internal and external activities and transactions. The real opportunity here, is to take these processes and automate them so that the standard day to day work is not where our employees focus their energy on but to focus their experience and know-how on the anomalies that can derail a company's output.

From our perspective, integration of these four technology strategies will create the technology foundation that your company needs not only for today but the needed base for developing solutions of the future.

## Next Month: Crafting your Connected Manufacturing Strategy