The Technology Innovation Driver

IT Consulting on Improvements and Innovations to grow Profitability

By

Network Overdrive

**Integral Connection Pty Ltd trading as Network Overdrive
("NETWORK OVERDRIVE")**

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How does technology drive business success and productivity?

Every business has Three Technology Drivers. They drive:

1. Your **Technology Performance** – how well the technology you use in your current operations supports your people to build your business.
2. Your **Technology Innovation** – your processes, capacity, and capability to improve and grow your business.
3. Your **Technology Security** processes that keep your systems and business secure and resilient.

Each Driver plays a critical role in your ongoing business success and affects every part of your business.

They're more important than ever before in a world where:

- Technological solutions are multiplying.
- Societal and environmental changes are rapid and disruptive.
- Cybercrime has become an organised global industry.

It can be tempting to think that a single technology provider or computer application can do everything – but today that is simply NOT possible. Operating on this assumption carries significant business risks – risks that could result in dangerous, expensive, and potentially terminal business consequences.

To ensure that your foundations are strong, it's essential that you understand the **Three Technology Drivers of Business Success** and evaluate each one independently.

You could find that you are:

- Underinvesting in high-performance IT support.
- Overfocusing on Innovation.
- Misspending on cybersecurity.

All are equally damaging to sustained business success. An imbalance in any direction will weaken your business foundations, reduce your business productivity, increase your business costs, and threaten your business' future.

Get the balance right and you get digital transformation (instead of digital chaos).

Profitable digital transformation is possible – and much less stressful than daily digital chaos. It requires balance. To maintain a productive equilibrium, you need to know how to identify which of your Technology Drivers are out of balance and how to engineer each one to create the foundations for business success. You will be able to decide how to balance them and whether you need to invest in internal resources, consulting services, external partners, or applications to increase your productivity, security, and business results.

That's why we've written this whitepaper – to help you understand how technology can drive your business' success to new heights.

1. Innovation

Just imagine how much more you could achieve, who you could reach, and what new heights you could get to if you embraced the discipline of Technology Innovation?

You could do more with less, eliminate damaging errors, reduce frustration and (most importantly) scale your business so that you can create new opportunities and win new revenues unavailable within the limits of your current systems.

There's a myth that Innovation can happen in moments of brilliant insight, like while driving your car. That's insight – but insight by itself does not deliver successful innovation. Technology Innovation does not happen by chance – or by trying what other people have done and hoping it will work for you. The reality is that successful Technology Innovation will only occur if you commit yourself to regular times and disciplines to work on it as an ongoing process.

Technology Innovation requires an attitude that doesn't accept the status quo – and it requires attention. Innovation means that you need to either eliminate or change your processes or products and services in ways that positively transform your business.

There are a range of ways to gain Insight and identify your best innovation opportunities. They can come from:

A) Analysing IT support operations for common frustrations or requests and evaluating opportunities for self-service and / or automation.
B) Measuring the efficiency of workflows and identifying improvements.
C) Reviewing new technologies and their appropriateness to your business.
D) Assessing market and competitor changes to anticipate and seize new opportunities.

Each approach will have supporting technology applications and processes to make achieving insights a regular and efficient process. Once you have the insight, the next step is implementing it. This is a step which requires project management and change management capability.

Many great ideas never get off the whiteboard, and part of the commitment that you make to Technology Innovation as a Success Driver is to invest in the necessary time and technology to implement changes based on the insights you gain.

At **Network Overdrive** we don't consider something an Innovation until:
1. It is implemented.
2. It is embraced by your people.
3. You see the benefits in your business.

1.1. How do you know if your Technology Innovation process is driving your business success?

If your Technology Innovation, Improvement, and Implementation processes are working, then you will be able to measure the actual return of any technology investment you make. Your technology will be an ongoing source of productivity, profit, scalable operations, and new opportunities.

Innovation happens when you focus on it, and when you do, the benefits multiply.

If you are enjoying the benefits of Technology Innovation Initiatives, then you have:
- Repeated and successful **operations improvement processes** that deliver the right technology to solve the correct problems and grow your business' productivity.
- Digital transformation projects that get **completed on time.**
- Digital transformation projects that are transformative and deliver **accurate and exciting results.**
- **High-return business growth** opportunities for your business.
- **Happy, super-productive staff** who come to work looking forward to achieving more and gaining better results.
- Confidence in **your ability to pivot** fast and respond to disruptions and market shifts quickly and effectively.
- Systems and ongoing processes in place to keep technology working.

1.2. How do you know if your Technology Innovation process is holding your business back?

If you have inadequate Technology Innovation for your business, then you will have:
- Unawareness and inexperience - you keep telling yourself that business is all about people - and that your technology isn't having a significant impact on your business results.
- Exasperation at the cost and repeated disappointments of your attempts at business technology Innovation.
- Constant compromising and settling for subpar I.T. solutions that deliver marginal improvements.
- Overwhelming feelings that your tech chaos is beyond resolving.
- Lack of money, time, or staff resources to invest in business improvement projects or pursue new opportunities.
- Outdated core business infrastructure, tools or devices.
- Ongoing payments for technology that you invested in years ago, which does much less than what you expected from it.
- A backlog of half-finished improvement projects - none of which show signs of delivering any real return on the time and money you invested.
- Project constraints - because it's too hard to coordinate the technical, vendor and internal business resources.
- A business run by a collection of Band-Aid, reactive solutions which struggle to deliver on day-to-day business needs.
- Lack of knowledge about when and what technology to invest in – so you end up either delaying investment due to fear and disillusionment or overspending and still not getting what you want.

1.3. How do you invest in Technology-based Innovation to drive your business success?

Successful Technology Innovation is a well-engineered process that:
- Starts from facts and evidence, informed by High-Performance IT Support systems and processes that put you on a secure pathway to incremental change.
- Prioritises "fail small, fail fast, fail often" projects over riskier "big bang" projects - so you can make gradual shifts within your business, taking smaller, less disruptive steps.
- Uses a rigorous analytical framework for more significant projects - one that evaluates the value that IT delivers to your business right now AND highlights where IT is **not** providing value that it should (e.g. Profit Stacks Framework).

- Accesses a set of tested strategy tools that support you when you need to pivot.
- Manages complex digital project portfolios using a savvy team of **project management experts** with the right technical and business skills to manage new technology, diverse people, and difficult relationships.
- When seeking digital transformation tools, sources experts who can do effective **technology research and evaluation** to identify new solutions and test their performance.

1.4. How are Technology Innovation initiatives engineered?

Technology Innovation Initiatives are engineered *through*:
- Super-clear business **goals and objectives** that are grounded in your business needs, aspirations, and market environment.
- Connected, integrated digital strategies based on effective, **structured** strategic planning processes.
- A nimble, responsive **implementation approach** that supports and enables quick pivots.
- Evidence-based intelligence on ongoing and emerging **business performance issues** to identify continuous improvement opportunities.
- The capability and resources to **manage project activity** across multiple projects, departments, and vendors.

1.5. A quick checklist to help evaluate your Technology Innovation process:

1. You have established, connected, integrated digital strategies based on effective, **structured strategic planning** processes.

2. You use a nimble, responsive, **implementation approach** that supports and enables quick pivots.

3. You gather evidence-based intelligence on ongoing and emerging **business performance issues** and use that to identify continuous Improvement opportunities.

4. You have the capability and resources to **manage project activity** across multiple projects, across all your departments, and across a range of specialist and technical vendors.

2. Next Steps

So now you know how to balance the Technology Drivers. With this knowledge, you're now able to consider questions like:

- What can we effectively do in house?
- Are the services we currently purchase fit-for-purpose in the 2020s?
- Where are there gaps that we need to fill so we can grow our business?

You also have some tools to evaluate what you're being offered in the marketplace, and what traps to avoid.

But if you're still a bit unsure about what your next step should be then:

We offer a <u>FREE 1-hour exploratory call.</u>

Call Network Overdrive on 1300 368 928 to discuss which Technology Driver or Drivers could help you take your business to the next level of success.

3. About Network Overdrive

Network Overdrive has been driving business success through technology for over 20 years. We have created service offerings to help execute and maintain the technologies required to achieve your dream outcome.

Dream Outcome	Service
Operate your current business systems at peak **Performance**	**High Performance** IT Support
Transform your business through **Innovation** to be smarter and more profitable	**Continuous Innovation** Processes and Initiatives
Safeguard your data, your operations and your money and minimise present and future **Security** risks	**Visible Security** Solutions

We help people take advantage of technology to make their business better.

As a proactive Managed Service Provider and IT Consultancy, our philosophy is to empower our clients with IT literacy.

We combine our proprietary frameworks and processes with personalised services and solutions that help our clients understand their technology and optimise its effects on their business. Ultimately, our goal is to deliver IT Services that power your business success and build your business profits.

Find out more about Network Overdrive on <u>our website.</u>