Is business 'overshadowed' by technology?

By Julian Thomas   10 Oct 2018

With so many technology buzzwords hitting businesses from what seems like all sides, coupled with increasing pressure to invest or risk becoming redundant, are businesses losing sight of what really matters?

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Becoming a digitally enhanced and transformed business is on the cards for most strategic and forward-thinking organisations today. In fact, the opening address at the Gartner Symposium/ITxpo 2017 on the Gold Coast, Australia, saw the senior vice president at Gartner, Val Sribar, urge CIOs and senior IT executives to embrace the urgency of digital transformation.

> " *While technology developments and tools can have a hugely positive impact on business, I find, through my experience when consulting, that business decision makers are still far too often caught up in the hype around technology buzzwords and what they think technology strategies can achieve for their business. This to my mind only adds to the amount of failed IT implementation projects we hear about, or businesses continuing to spend a fortune on IT but are seeing very little return.* "

In 2016, Gartner estimated that 60% of projects related to big data fail. They quickly realised that this number was actually closer to 85%.

While we continue to see and hear about failed IT projects, I strongly believe that the technology itself is not the issue. Rather businesses are looking at technology investments, like Big Data as an example, from the wrong angle.

Technology strategies becoming the core focus

With plans to digitally transform, and quickly, technology strategies are fast becoming a core focus for many business decision makers. Technology discussions are being had across many a boardroom table and strategies are being developed with tech top of mind – but is this the right approach?

Any business I consult with that talks technology first and business second is looking at technology inaccurately – and it happens more often than one would think. A successful business is built on a well-defined and developed business-first strategy, that outlines clear and definite objectives, goals and of course challenges. And conversations around technology strategies for future success should not even emerge until the business strategy has been defined.

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The business strategy will determine the type of technology needed for a business to not only address functional and operational challenges effectively, but to create opportunities that work towards meeting the goals set out in the business strategy - and ultimately ensure innovation can be achieved within a competitively driven and tougher economic environment.

A reversed approach or focus, where technology overshadows business, will only lead to technology perhaps offering short-term benefits, but not a sustainable approach that truly digitally transforms the business. And with Gartner encouraging businesses at this year's 2018 Gartner Symposium/ITxpo in Cape Town to focus on the 'Continuous Next', following digital transformation, it is critical for business to get this right – or risk never being able to adapt effectively.

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