

OUR INSIGHTS

Practical advice on common business challenges
direct from our International team of business experts

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Is your technology fit for purpose? 9 checkpoints for a strategic technology review

Nearly every business is a technology business nowadays. Technology has become such a central part of a business and its ability to thrive.

Therefore it's important to make sure that your technology and your relationship with your technology provider (whether in-house or external) is fit for purpose.

We recently completed a strategic technology review for a client, and here we detail the 9 areas we examined. They can apply to your whole set up, or just one relationship within it, and they can also apply to your in-house functions.

1. Strategy

How well does your technology align with the strategy of your business? Does your technology enable you to pursue that vision?

For example, if your ambition is to scale across territories or verticals, does your technology scale with you?

An enterprise architecture framework is the highest level view of a technology stack aligning the core functions of the business with the technology to fulfil them. Without this clear view from the very top, it's easy for technology systems to become over-complicated as new components get added over time. (I call it "spaghetti-fication"!)

2. Governance

What is the quality and level of governance (operational & strategic) of the relationship between technology and the business? And how does it affect the business to grow?

Just as you will have multi-level annual / quarterly / monthly reviews of business, you need the same for your technology, at executive, strategic, and operational levels.

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4. Core Business

How important are you to your technology provider? Are you sufficiently high up their priority list? Is what they do for you their core expertise?

All this feeds directly into the amount of focus you get from your technology providers.

5. Efficiency

How efficient is the technology partnership? Does your technology spend give you the best results, or can that spend work harder, or costs be reduced to deliver the same results?

Efficiency covers People (how easy is it to flex your resource as you go?), Process (can you turn more processes from manual to automatic?), and Tools (are you making the most of modern technologies to make your work easier?).

6. Results

How are the results of the technology partnership measured? Are results bench-marked against industry best practice? What frameworks are in place to maintain or improve results?

We focus on what we measure, so it's important to measure the right things, and put the right levers in place to be able to change results & outcomes. Options include incentives for over-delivery and penalties for the opposite.

7. Innovation

Is the partnership aligned at all levels with shared values & objectives? Does your technology relationship enable you business to achieve its vision? What's the level of continuous improvement and innovation within the technology relationship?

Your technology should keep pace with the evolving landscape, otherwise you risk being left behind. A portion of your activity should focus on future improvement. How can you take advantage of advances in technology to improve your systems.

8. Technology

Is the technology deployed fit for purpose, both now and in the future?

Is your technology partner making most appropriate use of current technologies & programming languages to ensure efficiency & future-proofing.

Pay particular attention here also to the versions of the applications you are using, and make sure they are not falling behind. No one uses Netscape for browsing nowadays, the same applies in your business's tech stack.

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9. Commercial/Contractual

Is the commercial / contractual arrangement with your technology partner fair to both parties? Does it contain appropriate incentives and/or penalties to improve performance? Does it accelerate or constrain your business's ability to fulfil its business ambition?

The contract is the foundation of your technology relationship. Yet at the same time, your partnership should rarely have to resort to these signed documents because both parties are acting constantly within the spirit of the contract. Therefore it's fundamental not only that the relationship is fair but that the contract is represents it fairly too.



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By reviewing your technology through these areas, you can ensure that it remains in lock-step with your business and accelerates your growth.