



Future-Proof: Technology Solves for Business Value

At a Glance

Where technology was once a tool, it is now the path forward. Understanding the capabilities of technology such that it builds business value is key to business longevity. But endurance is not enough. Organizations must grow, but those that know how to sway with the evolution of technology while navigating its potholes can increase business value. To future-proof business growth, organizations should:

- Pivot and transform technology so that technology supports business growth
- Anticipate customer needs through agility, efficacy and efficiency
- Leapfrog to transform from outdated models to more effective approaches
- Implement new technology for enterprise transformation with an understanding of the associated responsibilities of data governance, ownership and validity
- Lean on CIOs as technology stewards to support growth while mitigating disruption

Business and technology were once seen as separate or distinct, but today they are deeply intertwined. In fact, the days of task-driven technology have vanished. Instead, using technology as a vehicle for business growth is the future. IT departments are no longer a separate function of a business; they are a way of doing business. Organizations must leverage technology to solve for business value or understand that business longevity will suffer.

While enterprise transformation is driven by customer and business needs, technology can be the catalyst for large transformational change.

Look up, frequently

Pivoting and transforming the organization to remain relevant is a continuous mission for C-suite executives. Along that transformation journey, they must navigate:

- Competitive pressures
- Evolving customer and workforce expectations that force businesses to operate at faster speeds
- Disruptive crises such as global pandemics
- Dynamic regulatory demands

Today's business environment commands that business leaders continually look up from their daily business demands and ask, "How has the world changed — *today*? What will the next transformation require?"

For an organization to remain viable, its opportunities and challenges must be met with an intimate partnership between business and [technology](#).

Change demands agility, efficacy and efficiency

Previous IT planning asked, “What is an organization’s five-year IT roadmap?” Today’s IT planning asks, “What is an organization’s five-day IT roadmap?” — a clear evolution of the rapid pace of business today, particularly given the business requirements created by the COVID-19 pandemic. However, while the pandemic has been and still is massively disruptive, it did not necessarily change the trajectory of today’s business climate. It only accelerated it.

Customers want touchless interaction. They want speed and they want businesses to anticipate their needs. They do not want to search for products and services. Like Uber, consumers want to open an app, hit a button, and have a car show up. These heightened customer expectations pervade into all companies, whether or not a company can move at that pace or has anything to do with Uber. This is the new reality and expectation of an end-customer or employee.

Technology is constantly evolving and advancing. With the availability of low-code and no-code technology, some business units are moving away from relying on IT and are hiring contractors or implementing their own systems without involving IT. CIOs must create partnerships rather than acting as gatekeepers and must assume the role of transformation agent so they are proactively addressing business challenges — not just technology issues.

From disruption to leapfrog

Disruption offers organizations the opportunity to leapfrog — to transform from an outdated model to an approach that is more effective.

For example, the pandemic precluded employees from being physically present at customer sites. How did organizations respond to hybrid and remote working arrangements? Did they continue to provide customers with the experience they expected? Or were customers left searching for a more valuable experience — with another provider?

While organizations have an opportunity to leapfrog to remote or hybrid workplaces during disruption, they must also look to practical implementation:

- Can employees be provided with efficient and effective tools to interact?
- How will training, mentoring and managing employees be deployed? Can new approaches be effective?
- Can staff be retooled? If not, how can new teams (in various time zones) be efficiently sourced and built?

Effective leaders pivot and deploy the right technologies to solve for business needs. They focus on the things that offer collaboration and agility, such as online voting technology and collaboration tools for data visualization, in addition to augmented reality capabilities like Microsoft HoloLens. They not only make up ground that was lost by being remote, but they advance it forward. They leapfrog.

For business leaders to tap into technological capability, CIOs must have direct visibility into the business problem or the opportunity and share the art of the possible with business executives. On the flip side, business leaders must provide CIOs with a seat at the “business opportunities and challenges table.” Doing so enables CIOs to create solutions that offer competitive advantages and solutions for enterprise growth.

The benefits of enterprise transformation

The benefits that organizations can expect to receive from leveraging technology for enterprise transformation include:

- Increased revenue and enterprise value
- Increased market share and heightened market presence
- Environmental, social and corporate governance goodwill — customers want to do business with organizations that align with their values
- Geographically diverse employees with different perspectives that enrich the customer experience
- Health and safety improvements such as using predictive analytics to prevent accidents or employing [Internet of Things \(IoT\)](#)-based technology to improve workplace sanitation

Transformation brings responsibility

Implementing new technology for enterprise transformation brings increased responsibility to ensure the organization and its customers are protected from emerging risks associated with that new technology. For example, while IoT devices offer advantages, many do not have built-in [security](#) and [privacy](#) features. Therefore, the organization is burdened with ensuring that data collected from such devices is being used, shared and protected properly. Data governance, ownership and validity issues rise to the surface and must be addressed.

Similarly, organizations have a responsibility to their shareholders to allocate and expend capital wisely so as not to overbudget, underutilize or suboptimize technology.

Enterprise transformation frequently requires behavioral change. Organizations are responsible for creating the space for change in order to generate such behavior. While training is important to transformation, it is only a facet of the transformation journey. Proper communication and messaging are also critical.

AUTHORS

JASON BRUCKER, Managing Director, Technology Strategy and Operations, Denver

SCOTT LALIBERTE, Managing Director, Global Leader, Emerging Technology Solutions, Philadelphia

JOAN SMITH, Managing Director, Digital Solutions, Phoenix

To be effective, it is important that companies implement transformation governance and enablement, and perhaps devote resources to forming a transformation function that manages the complexities of enterprise transformation, including:

- Upskilling the workforce or customers for modernized technology
- Securing proper talent
- Ensuring that all change-makers are incentivized in a way that is aligned with a shared goal
- Leveraging the expertise of internal audit to manage transformation risk

The way forward

Technology can be a double-edged sword. Organizations must use it to improve business value or risk having it used against them by their competitors. CIOs are instrumental stewards of technology — they are in a prime position to influence growth and mitigate disruption by ensuring that business and technology intersect effectively. Accordingly, they must act as agents of enterprise transformation rather than merely implementers of technology.

The emphasis on the interconnectivity of technology and business cannot be overstated. Deep interconnectivity drives growth by enriching the customer experience. How important is the customer experience? According to [this article](#) in Forbes, “Brands with superior customer experience bring in 5.7 times more revenue than competitors that lag in customer experience.” Improving customer experience across the enterprise requires transformation, and the collaboration between business and technology is a key success factor.

About Protiviti

Protiviti (www.protiviti.com) is a global consulting firm that delivers deep expertise, objective insights, a tailored approach and unparalleled collaboration to help leaders confidently face the future. Protiviti and our independent and locally owned Member Firms provide clients with consulting and managed solutions in finance, technology, operations, data, analytics, governance, risk and internal audit through our network of more than 85 offices in over 25 countries.

Named to the [2021 Fortune 100 Best Companies to Work For](#)[®] list, Protiviti has served more than 60 percent of *Fortune* 1000 and 35 percent of *Fortune* Global 500 companies. The firm also works with smaller, growing companies, including those looking to go public, as well as with government agencies. Protiviti is a wholly owned subsidiary of Robert Half (NYSE: RHI). Founded in 1948, Robert Half is a member of the S&P 500 index.

For more information, please contact us at TechnologyConsulting@protiviti.com.