



SENIC Battlecards

Creating a Technology Plan

Evolving Business technology plans? If you fail to prepare, prepare to fail!

Technology is an unavoidable cost of doing business. Without proper resources, Companies find themselves lagging behind the competition. But technology for evolving business can be expensive. Planning keeps costs in check and meets your technology needs. A technology plan lays out a documented strategy. The decisions you make have significant financial and compatibility consequences down the road. Planning ahead can eliminate redundancy, save time and money, and maximise your expansion capabilities. Your technology plan will be unique to the needs of your industry and business. However, it should minimally take into account the following considerations.

Present and Future Use. The first issue to consider is how your business currently uses technology. Then, how you may use it in the future. There are any number of uses for technology in business including accounting, inventory control, database management, presentation design, desktop publishing, production management, and web-based activities. That's not to mention the specialized technology applications that may be used in product manufacturing or service delivery. The best gauge for future technology use is your Strategic plan. This provides a roadmap for the future of the company – a roadmap that can and should be synchronized with a well-thought out technology plan.

Your next step is to choose equipment and software that meets your needs. Function, compatibility, cost, ease of use, and expansion capability are issues that you'll need to consider. The most important thing is to find solutions that can be easily integrated with each other, both now and in the future. You need to have a reasonable expectation that the technology you purchase will not be rendered obsolete because it functions in a platform that is incompatible with other mainstream technology.

Allow for **Advances in Technology**. Like a business plan, a technology plan is a semi-fluid document. In other words, your plan can't be so rigid that it doesn't allow for the possibility of modification and adaptation for technological advances.

The consequences of an **overly rigid technology plan** aren't always apparent. For example, suppose your company needs to purchase an expensive piece of technology to manufacture your products. Since cash is tight and the cost of the technology is enormous, you create a technology plan that ties you to that piece of technology for ten years because it allows you to spread payment for the equipment over a longer term. However, in five years the technology completely changes. **The competition is on board with the new technology** while you're stuck with the old technology for another five years, placing your business at competitive disadvantage. With a little built-in flexibility, you can avoid similar nightmare scenarios and keep your company on track with technology and the marketplace.



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