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What can Technology do for me?

What Technology Can Do

This is part one of a two part series.

There is a profitable relationship between Information Technology and business. While Information Technology has been profitable, there have been some frustrations due to miscommunications, differing expectations, and varied perception. Business looks to technology to solve problems and technology perceives that a technical solution or technical product needs to be delivered. The technical solution may be what was asked for, but the business problem remains or is not completely resolved. When this occurs time and energy could have been better spent.

This is unfortunate because both parties want to see the business successful and each brings skills to the table needed for success. The recommended solution is to explain expectations, understand the benefits and limitations of the other party, and focus on the problem until it is resolved. Some of the benefits and limitations of Information Technology will be listed so that there is an understanding of what technology can do and what technology needs from business.

What Technology Can Provide

Information Technology (IT) has provided almost real time data transmission and reports. Business Intelligence (BI) tools allow you to decide what data to review and how to view that data. You can review data as, for example: reports, metrics, or measures and you can view that data as, for example: charts, dashboards, timed reports, or pictures. Technology allows data to be stored, sorted, and compared so that sense can be made of all those transactions and numbers. Information Technology provides 3 things:

- 1) Identification of inefficiencies
- 2) Track performance
- 3) Uncover opportunities

Inefficiencies are often hidden in outdated processes or processes that do not take full advantage of current technology. BI can point out the inefficiency and allow management to determine the optimum process. This is done measuring, collecting, analyzing and acting on the process information.

The right information systems can solve the known concerns and unknown inefficiencies of a business by tracking performance. The right system can recommend optimal purchase quantities, identify trends, or forecast cash needs.



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understands Business
Intelligence and how to
enable companies to
harness the power within
their data.*

The tracking of trends allows changes in customer habits, vendor relationships, and revenue/cost streams to be realized. These trends uncover opportunities to add products to meet changing customer needs, take advantage of a relationship with a vendor, reduce cost, or increase the revenue. If technology and business intelligence were not utilized, then some of the opportunities would not have been realized or would have been realized too late to take advantage of the situation.

The benefits that Information Technology and BI provide are based on data and comparing numbers. Business has benefited from basing decision making on the data and numbers, rather than on instincts. Identifying inefficiencies, tracking performance, and uncovering opportunities can increase the bottom line by pointing out areas under concern timely so that action can be taken to realize benefit from the situation.

This is part one of a two part series. Part two is "What to bring into the Technology relationship".



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