Unit 1 Assignment - Research Assessment

Amon-ra

Herzing University

BU 620-8 Technology and Innovation

Innovation is “creating meaningful points of difference for products and services vs. current alternatives to fulfil unmet consumer needs, by offering new ways to accomplish goals”. (Greenwald, 2014) “Innovation is about discovery.” (Satell, 2013) “Strategy is the substantiated logic for making choices to a goal.” (Satell, 2013) With that being stated, it is necessary to have a strategy to reach goals. The goal of technology and innovation is to improve the effectiveness and efficiency of the business.

In “8 Rules for Effective Technology Management”, Jim Boomer outlines an eight-point guideline for managing technology and innovation:

1. **View technology as a strategic asset**.
2. **Invest in your technology leader**
3. **Expect technology to change and require ongoing investment.**
4. **Invest in training at all levels.**
5. **Join a peer network.**
6. **Commit to a process for managing technology.**
7. **Assign a leader to focus on technology.**
8. **Operate from a written technology plan.**

(Boomer, 2017)

Viewing technology as a strategic asset reflects back to goal of technology and innovation is to improve the effectiveness and efficiency of the business.

Investing in your technology leader entails providing the technological department with the resources required to complete their responsibilities.

Expecting technology to change and require ongoing investment. Improvement of the business is a constant process, therefore innovation is ongoing. This also entails being cognizant while technology innovates the business processes, that technology with also undergo innovation. What is innovative today, may not be innovative tomorrow.

Invest in training at all levels ensures that the business can continue to function through the empowerment of training. Employees at all levels can execute the technology when needed in the absence of another employee.

Join a peer network. There are technology groups that review and announce technological advances. Joining a peer group is a good way to stay informed.

Commit to a process for managing technology. Most companies have what is termed a Standard Operating Procedure (SOP) which instructs on how the technology is beneficial and how to execute its usage to conduct company business.

Assigning a leader to focus on technology consists of having a dedicated person that specializes in technology. This person is responsible for research, implementation and management of technology for the company’s benefit. By having an assigned technology leader is delegates the responsible of the completion of technologically related tasks to someone to ensure they are carried out.

Operate from a written technology plan. In addition to a Standard Operating Procedure (SOP), their should be a written plan of the technology department overall objective. Within that plan should be goals that are reviewed and updated annually and quarterly to ensure the department is meeting its objectives in a timely manner.

I find the eight points to be very useful. These eight points are a good guideline for any business in any industry for they are not specific to any business type and are industry-neutral.

References:

Boomer, Jim. (2017, January 20). 8 Rules for Effective Technology Management. Retrieved from https://njcpa.org/stay-informed/topics/article/2017/01/20/8-rules-for-effective-technology-management.

Greenwald, M. (2014, March 12). What Exactly Is Innovation? Retrieved from https://www.forbes.com/sites/michellegreenwald/2014/03/12/what-exactly-is-innovation/#3054d5ac5e5a.

Satell, G. (2013, March 7). How to Manage Innovation. Retrieved from https://www.forbes.com/sites/gregsatell/2013/03/07/how-to-manage-innovation-2/#629185464785.