

TECHNICAL SYNERGIES INCREASE TOTAL VALUE To Customers and Investors

Over many years working with technology, a number of things have become evident. First, the pace of change has accelerated. Secondly, it is easier to get partial value from one technology, than trying to realize greater synergies by adding others too quickly. This brief paper discusses issues and insight that increases ultimate value from technology investments.

Complexity – a serious obstacle, but also a key driving factor

Few people that we know really have time to sit back and take it easy. We place the blame on complexity. Even a simple vacation brings stress getting ready for it, staying in touch with responsibilities during it, and catching up on numerous tasks that were on hold until a “return to reality.” The sad part is that many of the causes of complexity are simple, insignificant or mundane but when added up become very time consuming and disruptive. We believe that complexity will encourage increased automation in our lives.

Implementation vs. Control

When thinking of technology, there can be a variety of reasons for implementing different ones . . . and a similar list of excuses for inaction and staying with the status quo. We hear that things have always been done a certain way; there is no one else to do them; it is the best way; most secure; there is no alternative; and so on. However, is this really the case? Or could it be that changes could result in the loss of control or lead to adverse results? After all, isn't fear of failure a major and possibly subconscious reason why people tend to avoid delegating to others? Perhaps this is also a reason why someone would fear using technology to automate something and instead continue to perform and control tasks manually. For example, automatic protection would be wonderful if it worked flawlessly, but what about encrypted files that become corrupted and are lost forever when someone fails to make unencrypted backups or automatic backups do not take place as they should.

Redundancy and Contingency Plans

Whether we entrust our future to technology, a subordinate, a co-worker or to anything else, there is risk. In fact, we are not perfect either since we make our own mistakes and must be held accountable for those, too. Perhaps we prefer to be responsible only for our own failings. Regardless, we need to protect ourselves by taking precautions. A well designed, automatic process can take carelessness out of the picture, avoiding the need for delegation and the reasons for blaming anyone.

Expectation Setting

When we consider adopting new technology, it is important to have expectations in mind before moving forward. Then, after finishing our implementation, we should assess our results based upon success criteria that were established before hand. This sounds simple and straightforward enough. However, what about cases where we have a more complicated project that involves more than one new technology to make it succeed? Similar to buying and installing two programs before checking to see if the first one works, there can be problems. No one can tell for sure which one of the two programs or technologies was responsible for the problem. Expectations should take this into account.

“Big Picture” Synergy – a key ingredient

Synergy plays a bigger and bigger role in projects. With it, one technology can make another more effective than either would be by itself. Sharing common elements reduces redundancies or more than one component technology is needed to make things work at all.

Companies that control the puzzle pieces will have control.

More and more, companies will recognize how integration and customization increase overall value. Biometrics is an example of a facilitating technology that allows machines to positively identify human beings and avoid manual checks and balances that would otherwise be needed in manual processes. Biometrics and radio frequency identification enable automation while cutting costs and complexity. Similarly, a variety of new technologies can be brought together to simplify automobiles making them lighter, more fuel efficient, safer, durable, and protective of our environment.

Integration and customization of technologies requires time/money.

Progress does not come cheap. Innovation requires development, testing, user participation and feedback to name a few. Many of those with the best ideas lack the resources to fully exploit them. Those that can help financially will enjoy numerous opportunities to share in the rewards. With its position in the market, Rockwood Management Services helps developers and investors to find each other and help customers.

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