Business-aligned technology strategy

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Technology managers are often faced with the need to make strategic decisions on what technologies they should invest in and how they should be managed, individually and as a portfolio. It is important for these decisions to be made within the wider context of business's overall strategy.

Aims

This project aimed to develop a set of guidelines by which a firm can develop its technology strategy.

Such a process should reflect:

- A holistic view to technology strategy, including relevant aspects of the ISAEP (Identification, Selection, Acquisition, Exploitation and Protection) technology management framework,

- Three levels of decision making – the business unit/area, specific innovation stream(s) (i.e. products/services/processes), and relevant technologies – necessary for a coherent technology strategy.
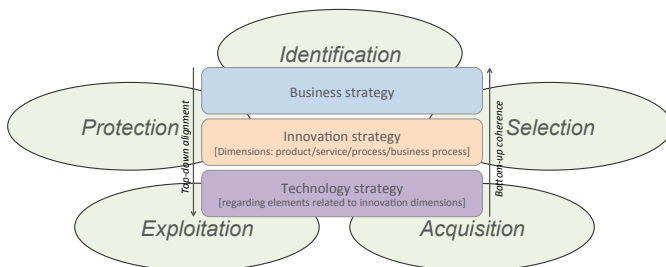
Deliverables

Through a synthesis of reviewed literature, and the combined views of industry experts and representatives of STIM member companies, this project will deliver practical guidance for developing technology strategy.

Progress made
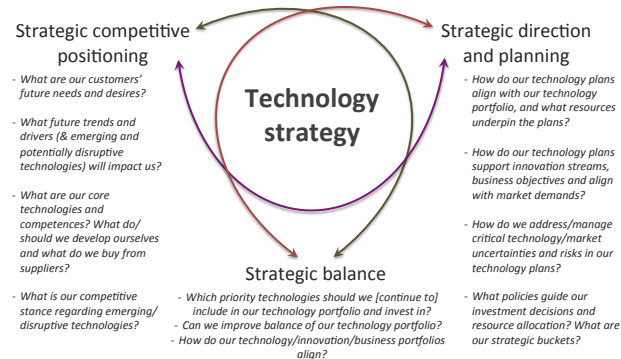
3 key but interdependent components of technology strategy have been identified:

- Strategic competitive positioning
- Strategic direction and planning
- Strategic balance

Each encompasses a set of issues important for drawing up a comprehensive technology strategy.

However, addressing all these issues in one all-encompassing process is challenging and impractical for many organisations.

Therefore, a modular approach to technology strategy is proposed. Only the most pressing issues for an organisation are addressed at a time, while maintaining a view of the overall strategy.

Future research & engagement

Future research will focus on testing this modular approach through engagement with STIM companies. Innovation and technology management expertise will be deployed as necessary through the scalable toolkit platform for strategy engagements.

Testing the modular approach to technology strategy