IS STRATEGY ,MANAGEMENT

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The role of CIO

◦ Technology leaders are better positioned than ever to drive strategic alignment across their organizations.

◦ Since the inception of the CIO role, strategies were often created and then brought to them.

◦ They were not engaged in the strategic planning processes of the rest of the organization. Instead, they had to bring to life the outcomes of those strategies.

Technology and digital leaders

◦ Technology and digital leaders must recognize that they engage with the rest of the enterprise and the company's customers, and that is rare if not unique.

◦ they must leverage this advantage to a greater extent in fostering strategic alignment.

◦ Strategic alignment means ensuring there is alignment from enterprise strategy to divisional, business unit.

leaders

◦ well-articulated plans at the divisional level means the path to bringing those plans to life will be hard.

◦ For this reasons of self-preservation and value-creation, technology and digital leaders must push for better.

◦ Translating strategy from the enterprise level to the divisional level is important because it is at the divisional level where the work is done.

CIO and management

◦ strategy typically calls out objectives related to revenue growth, cost efficiency, customer satisfaction, geographic expansion, product innovation.

◦ an example. Growing revenue is vital to the health of a company, but each function — from sales and marketing contributes in different important ways.

◦ The specifics of what each function will do needs to be formulated clearly to have teams go and find the new revenue through the various mechanisms available across the company.

Driving strategic alignment

◦ Engage teams to conduct an analysis of strengths, weaknesses, opportunities and threats.

◦ ensure that leaders can gather information quickly, easily and at the right level of granularity:

1. Strengths are a firm's resources and capabilities that can be used as a basis for developing a competitive advantage. They tend to be current and internally focused.

Driving strategic alignment

2. Weaknesses are areas where the company has traditionally not done well or in which it has gaps in its business capabilities. They also tend to be current and internally focused.

3. Opportunities are areas where the company can improve or innovate, exploit a gap in the marketplace, or create or improve a business capability. These can be characteristics that provide a competitive advantage for the company. They tend to be future state and externally focused.

4. Threats are anticipated conditions (internal, market, competitive) that do not bode well for the company. They also tend to be future state and externally focused.

framework of objectives, goals, tactics and measures

1. The objectives are the enterprise's or division's overarching pursuits for the mid- to long term.

2. The goals are the quantifiable metrics that determine the degree to which an objective is successfully pursued or reached.

3. The tactics are the various actions available to the company that will help it reach the goal.

4. the measures are the quantifiable metrics that determine the degree to which a tactic is being successfully pursued. In using a common framework.

success

◦ Each objective should have a goal associated with it. This is a success metric that helps chart the path to success.

◦ Using the same rather generic enterprise strategies, the goals might be defined as revenue growth (grow revenue by 15% in the next year), cost efficiency (grow costs at a rate 5% under revenue growth in the next year), customer satisfaction (improve customer satisfaction with our products from 70% satisfied to 80% satisfied in two years), geographic expansion (open 10 new offices in the coming year)

technology leader

◦ technology leader can brainstorm tactics with members of the enterprise or divisional team who are experts in the area noted by a given objective.

◦ these are the various actions available to the company (or division) that help it reach the goal(s) articulated.