

## What is Technology Scouting and Why Do you Need It?

**Technology Scouting is** the process of discovering, analyzing, and evaluating new or existing technologies and use cases that will enable you to innovate and improve your business.

**Why Do You Need Technology Scouting:** Since technology is evolving so rapidly, opportunities are emerging faster than ever to improve your business by leveraging these new technologies and use cases. Without a deliberate effort to allocate time, create a strategy and objectives for Technology Scouting, your team will not do an effective job at this interesting and valuable task. These efforts can yield innovative, technology-enabled solutions to business challenges and create new opportunities. In addition, high performing technology teams should be allocating some time to strategy and developing new capabilities for the future. Your key stakeholders will inevitably want to know if, and how your company should be leveraging emerging technologies (like Machine Learning, Automation, AI , etc.) that they hear about. Without a proactive, deliberate strategy, objectives and moderate allocation of resources you will likely frustrate your key business stakeholders and miss the opportunity to add significant value with new and innovative capabilities.

## Key Questions, Actions and Capabilities

- Technology is evolving so fast, where should we start? Once you decide to pursue Technology Scouting it is important to create a well thought out portfolio of domains to explore and the corresponding hypothesis for use cases and related value. I can help lead you through this process.
- How should we determine which technology domains to focus on? This should be based on your corporate strategy, innovation efforts, key business challenges and opportunities. Some of these won't be obvious until you learn more about what is possible based on new technology capabilities.
- Sometimes you can get big wins by using an existing technology with new use cases.
- In many scenarios, there is a shortage of experts for these new technologies, and they are often very expensive. Don't assume that you must do all of this work yourself or spend a small fortune on specialists. There are many inexpensive ways to build an ecosystem of partners that can work with your company who have mutual interests in working with these tools and new use cases.
- Determine how much time and resource is too much.
- Establish where to obtain research and how to validate capabilities?
- How should you staff these efforts?
- What boundaries should be set?
- Sometimes you need business involvement in these efforts to make them effective. There are several strategies to get your more innovative and creative business people involved in these efforts with a limited time commitment.
- Conducting limited proof of concepts and prototypes to gain velocity with minimal spending.
- Integrate these efforts into your employee development plans.
- Preparing to scale and deploy the successful proof-of-concepts and pilots.



### Experience and Qualifications

- Leadership of Technology Strategy in three organizations and related experience while working as a consulting leader which included Technology Scouting duties
- Experience building ecosystems of partners which can be very helpful for Technology Scouting
- Leading strategy work as an IT and Digital Leader, a Strategic Planning (Corporate Strategy) leader and as a Finance Executive. This is important because it includes the translation of a business strategy into an IT Strategy and should include a cross functional iterative process. These efforts help identify opportunities to leverage new technology.
- Established incubators
- Setup virtual innovation labs
- Led Process Improvement efforts with R&D organizations on their technology scouting and innovation processes while managing a cross-functional Business Process Improvement team and implementing Product Life-Cycle Management (PLM) applications.
- Created standards for proof-of-concepts and pilots.
- Established and managed vendor and partner relationships.
- Created formal relationships with Universities and Technology OEM's for these purposes.
- Organized and worked with User Groups and Customers as part of an ecosystem that participated in Technology Scouting