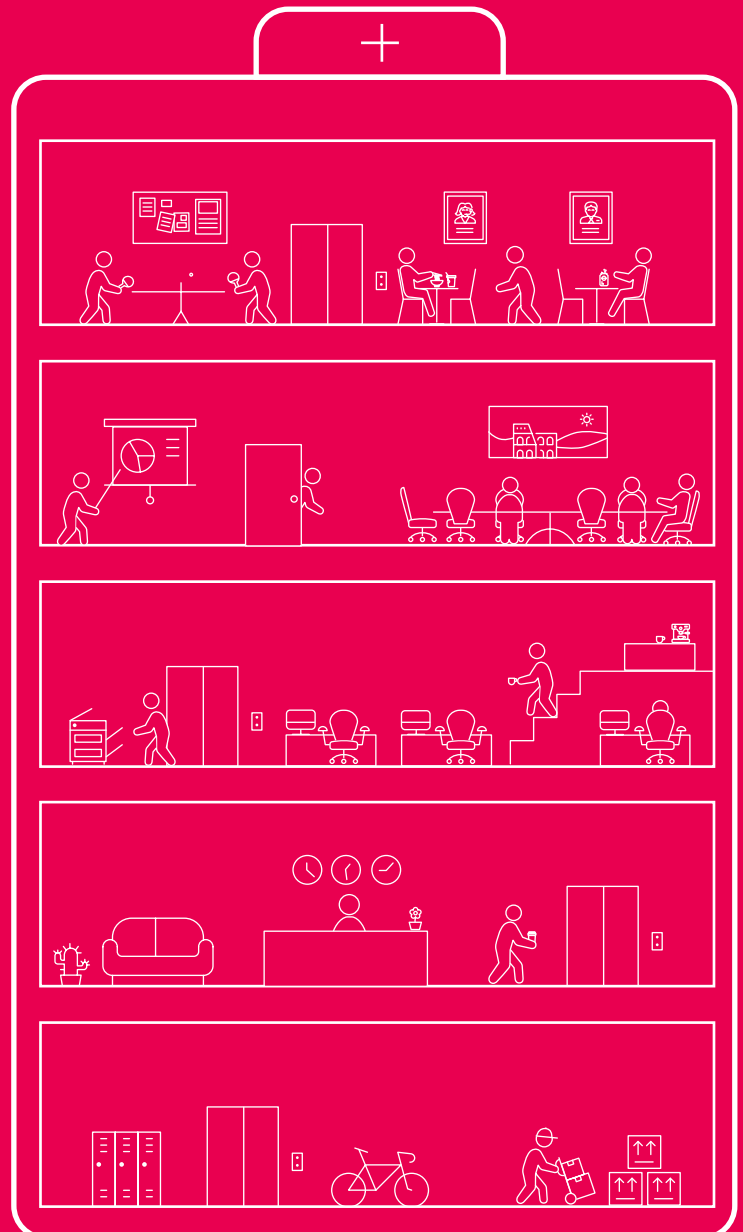


Supercharge your technology value proposition



A guide to creating value and
empowering your business



Foreword

Welcome to Propel Tech's guide to finding value in your technology. We work with a wide range of businesses and our hope for this paper is to support you in making the right decisions when it comes to your technology and software investments. We know that there is no 'one size fits all', and we encourage businesses to reflect and take time before making changes.

Over the past three years, businesses have experienced a headwind of operational, cultural and legislative challenges which is driving technology investment, and we are seeing all types of organisations relooking at the role of their existing systems.

But we know that change to software or technology is not always simple, and that it impacts the whole business. Therefore, the value of technology must be carefully planned and managed to ensure it has the desired impact.

Understanding how your business uses tech and how it creates value is the first step to making the right investments and company-wide changes.

Looking to 2023, 2024 and beyond... our vision at Propel Tech is to support businesses in having a well-crafted approach to technology investment, and to help direct and define the right way forward - making tech possible in a complex and changing landscape. Alongside this White Paper, we have developed a [Quiz](#) that helps you define your current business approach to technology investment.

Andy Brown
Managing Director
Propel Tech



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The right technology is the key to unlocking value and business possibilities

Technology has shifted how businesses create and deliver value. In recent years, we have seen the impact of the COVID-19 pandemic, the war in Ukraine, a cost of living crisis, and climate change disrupting supply chains and causing ripples across business systems and processes. This has embedded technology even deeper as the central linchpin to value creation in all companies, whether they are technology focused or not.

Due to the important role technology plays in any business, care has to be taken when planning a business's immediate technological needs, and what the company as a whole requires to move forward.

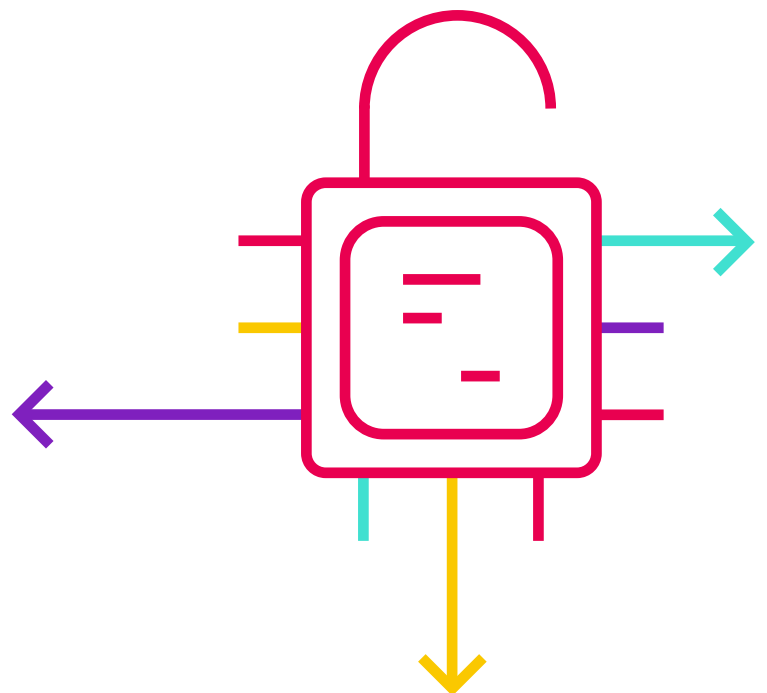
In today's 'IT everywhere' economy, there needs to be a balance between long and short-term objectives across all business areas.

There is also a need to maximise on existing software so that it keeps up with growth rather than becoming obsolescent or simply replaced, which can be costly, time consuming and cause much disruption.

In addition, plans need to be created to scale technology across the whole business – both up and down – in order to meet ever-changing demand.

Technology is here to improve the way we work, not make it more complicated. We therefore ensure that what might appear complex issues are simplified in order to ensure ongoing business growth.

In the midst of the world's rapid technology transformation, global businesses large and small must learn to respond and evolve at a similar pace. Embracing technology change and using it to their advantage.



Find the right strategy for your business
to create value from technology

TAKE THE QUIZ



The challenge of creating business value from technology

In today's world, all businesses are technology businesses. We have undoubtedly entered an era of digitalisation where new technologies can provide an attractive basis for growth, innovation and differentiation in every sector, no matter what their services or market.

Now more than ever, every department in every industry is being transformed by digital ways of doing business. This change is growing exponentially as every day brings new and exciting technological advances.

The speed of technological change has required businesses in all sectors to relook at how they create value from their software and technology – ultimately adapting their processes, people, products, and even purpose, to deliver a new technology-focused value proposition.

But it is one thing talking about evolving or modernising business through technology, yet quite another to do this in a cost-effective and meaningful way that adds value and embraces the needs of all teams and departments.

Many companies in the UK feel unable to keep up with the level of change required and believe it will be too costly, which, in turn, leads them to lose out to more technology-focused tech enabled organisations.

The Tech Trends 2023 Survey, carried out by Info-Tech, showed that businesses are looking to protect IT value and recession-proof their technology. Only 1.5% of businesses expect IT budgets to fall, and over 50% of survey respondents foresee IT spend growing in 2023. The focus of value creation from IT spend, for many, the survey indicated, will be on being ready to tackle cyber security risks, automating low-skilled tasks

and supporting effective migration to cloud computing across a number of functions.

Redefining your value proposition with regards to technology can be easier said than done. With many obstacles that may make it seem like an uphill struggle. But the benefits of achieving a working solution that, in turn, helps your business grow far outweighs the challenges.

Because, when you get it right, technology can, and will, help solve big business and human led problems. In doing so, it will pave the way to a more efficiently run business that provides a better service to customers.

Our research revealed that there are some core challenges businesses are facing in redefining their value proposition:

- Business problem solving – understanding how technology can help to solve bigger business and human-led problems.
- Defining the right requirements/problems to solve – getting to a clear requirement can be problematic, especially for non-technical directors.
- Keeping up and managing change and integration – the speed of change makes technology obsolete quickly.
- Effective collaboration – breaking silos and managing the business across functions can be tricky on technology projects.
- Using data correctly across the business is difficult without expert data know-how and analytical understanding.

Understanding the challenge of refocusing your technology value proposition

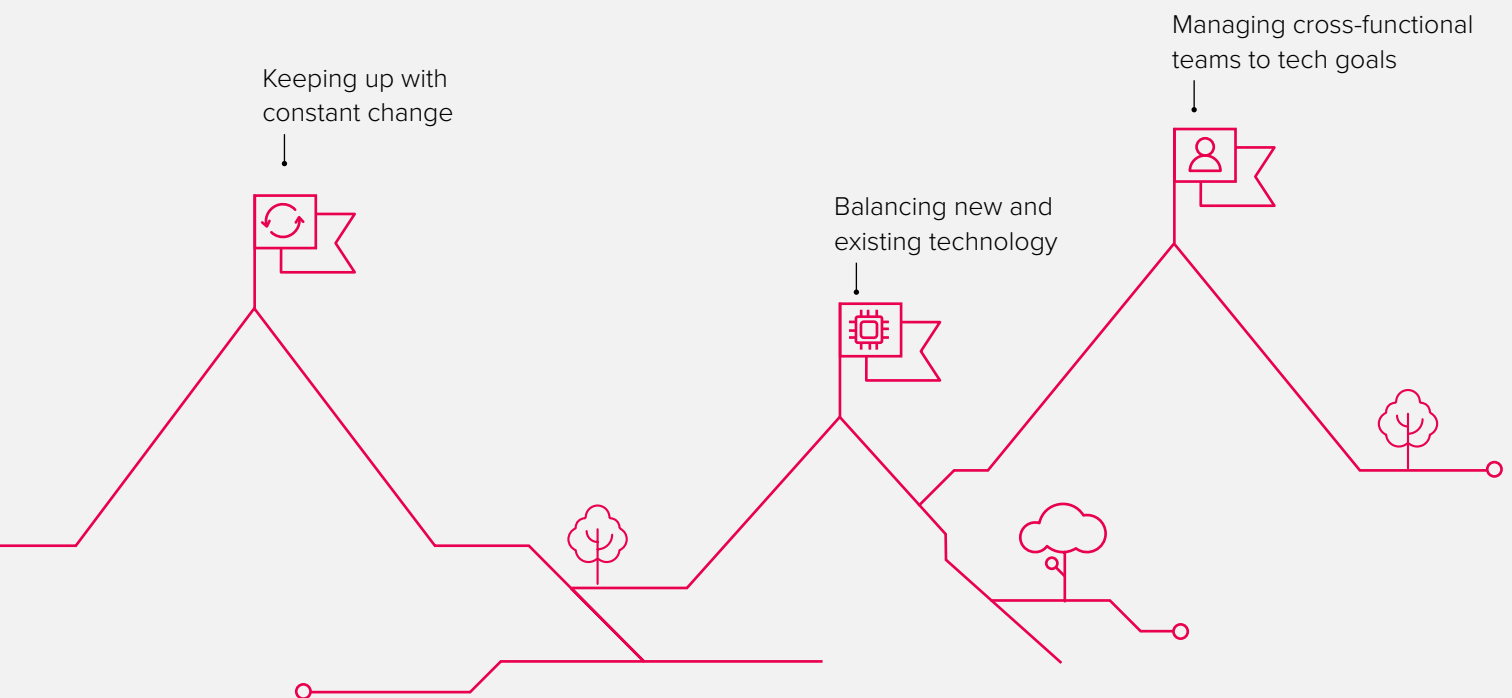
As software developers we want to ensure that we are helping businesses create value, mitigate risk and move forward; helping them to redefine their value proposition and maximising technology's role in creating business value.

To do this, we decided to take stock and really get under the skin of business technology needs.

We spent 3 months researching the market, we onboarded a consultant to help us gain a deeper understanding of the processes, concerns and needs businesses have when modernising software or updating technology, and to gain a view of what our customers and prospects feel is the technology focus for the future.

Central to the process was qualitative research, including depth interviews, workshops and a survey.

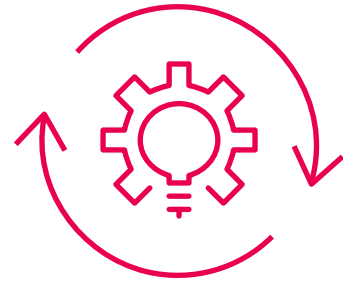
3 key technology challenges



“There was a time when the primary role of leaders at most companies was management. The technology required to do the work of a company could be bought or siloed in an “IT department,” treated more as a cost center than a source of competitive advantage. But now we’ve entered a period of upheaval, driven by connectivity, artificial intelligence and automation. The changes affect the world of business so profoundly that every company is now a tech company.”

Christopher Mims, Wall Street Journal.





CHALLENGE ONE

Keeping up with constant change

Like life, business never sits still. What is new and the norm today, is old and out-of-date tomorrow. Now, more than ever in the history of business, technology is driving everything forward. In fact, in recent years, we have seen an explosion of change and opportunity led by technology.

At the start of 2022 47% of businesses were expecting fundamental changes in how they work (source Info-Tech 2022). Looking forward to 2023, businesses are now seeing AI leading this change, and value creation is now at the heart of this drive; with 65% of businesses looking to AI to deliver analytics and intelligence, 64% anticipate increasing business value by using technology to automate repetitive low-level tasks, and a further 43% are hoping to manage change by putting in place technology that identifies and avoids costly business risks. (Info-tech 2023 Tech-trends)

Change is the only constant

We recently researched the challenge of constant technology change with a number of our customers and non-customers across multiple sectors. The feedback we received revealed a number of common challenges and questions businesses are asking themselves in response to managing and maximising the value of software development in their business. The key findings from our research offer interesting insights into what leaders in IT and IT influences in a range of businesses are looking to achieve from their technology infrastructure.



Key technology questions businesses are asking themselves:

- How can we develop our value proposition with technology at the centre?
- What is the right technology value proposition to help us reach our business goals?
- How do we evolve to adapt quickly and create more from the software we have?
- In a time of increasing and ongoing change how can we future proof technology and software investment?
- How can we be proactive and on responsive to change?
- How can software developments deliver in an effective way, across all teams, every day?
- How do we mitigate the risk of new software and technology evolution?

Source: Depth interviews 2021. Conducted by Think Collectiv on behalf of Propel Tech.



In every area of business, technology has paved the way for a rise in expectation, new ways of connecting, and new possibilities. In the past decade, technology has transformed how businesses operate. Not just in how customers access their services or buy from them, but also how staff work and interact on a day-to-day basis. It has made businesses become reliant on technology to deliver the ever-improving level of service customers are demanding.

The recent COVID-19 pandemic has highlighted how technology can cause business change at speed, with these changes quickly becoming the norm. For example, since the pandemic, rather than going back to the ways things were, companies are embracing hybrid working environments with teams working both in the office and remotely from home.

This 'virtual first' approach gives employees the freedom to choose where they work. Of course, for this approach to work seamlessly, it must be led by technology that allows remote communications together with robust cloud storage and security measures in place.

It's been estimated by CEBR (The Centre for Economics and Business Research) that COVID-accelerated digital transformation could add £232 billion to UKGDP by 2040. That's an uplift of a 6.9% to the economy. This will be achieved by enabling new and improved ways of working, creating more digital services and creating better use of data.

“At least 40% of all businesses will die in the next 10 years... if they don't figure out how to change their entire company to accommodate new technologies.”

John Chambers, Cisco

“Don't start with the product, start with the problem.”

Jennie Wright - KFC

Find the right strategy for your business to create value from technology

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CHALLENGE TWO

Balancing new and legacy systems

Whilst businesses can't afford to be left behind, most businesses equally can't afford to keep replacing their systems. Both in terms of cost and the logistic practicalities. But what leaders do need to do is to align technology with the business focus and map out a plan for how technology old or new will add value.

So, what are the options? Well, existing systems can and should be modernised to extend their lifespan. By understanding what's required, changes can be made that improve functionality and efficiency. This could be the most cost-effective option for a short-term solution that brings you up to date and on a level playing field with your competition.

Another option is to set out a plan for how you can utilise your existing system and incorporate new technology to become agile, grow more and create value efficiently. By achieving this, old and new can work together in harmony.

This can be a difficult balancing act, but a vital one to get right. It would give you the flexibility to cost-effectively integrate legacy systems with modern cloud services and SaaS applications. What's important is to achieve this seamless unison with minimal disruption in the day-to-day running of your organisation.

Improving legacy technology by integrating it with new options is, in fact, one of the biggest challenges a company can face, as failing to get it right can have an impact on customers, suppliers and trade relationships, as well as on gaining new revenue. But when it is carried out successfully, the benefits can range from an improved ecosystem of relationships to enhanced business strategy and outcomes.

So, if the advantages of combining new and existing technologies are so desirable, what is stopping businesses from making it their No.1 priority? Well, there are a number of perceived issues that need to be overcome. These include partner and application onboarding processes being seen as cumbersome, also, the integration of legacy IT is often cited as being problematic. Then, there is a lack of skilled resources in the business to build and manage the integration.

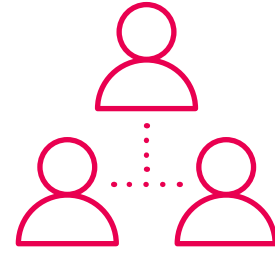
“We always overestimate the change that will occur in the next two years and underestimate the change that will occur in the next ten. Don't let yourself be lulled into inaction. ”

Bill Gates, Co-founder of Microsoft.

Together, these issues give many a lack of confidence in the ability to achieve their goals of integration. They often find themselves caught flipping between technology evolution “forward” and transformation “future” or stuck in a loop of “now” constant rescoping of technology projects.

A modern approach to integration.

One which supports end-to-end B2B, cloud and application integration. The key is finding the right balance, this begins by finding the correct technology value proposition to move your business forward, drive business growth and achieve competitive advantage.



CHALLENGE THREE

Managing cross-functional stakeholders

Technology is now an everyday part of every team in every business – no matter what their role or where they are based.

IT touches every department in a business

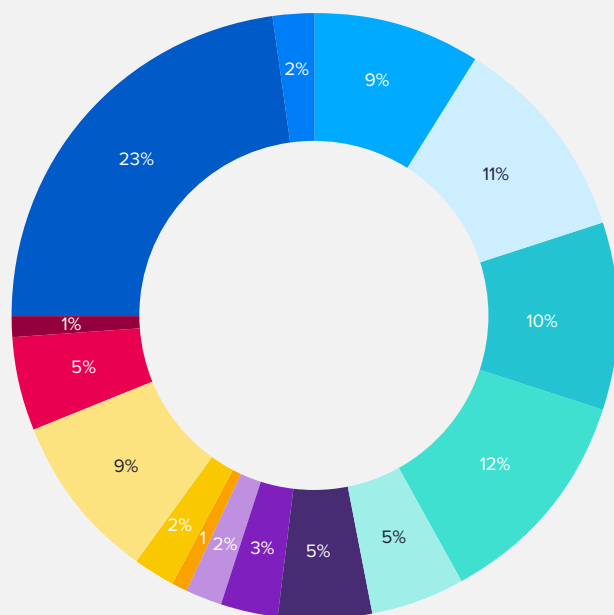
Due to the growth of technology across departments, the IT team now have to manage non-technical stakeholders, solve human needs with technology and bring cross department stakeholders together.

In order for businesses to be competitive this ‘IT everywhere’ environment must thrive. For this to happen, embracing technology must be a team effort.

According to LinkedIn’s 7th Annual Technology Buying Research. Departments who collaborate most often through the buying journey, find that IT and other back office function such as finance, procurement and business development lay the groundwork for front-office functions and allow for the collection and feedback of vital data.

Department involvement in IT purchases

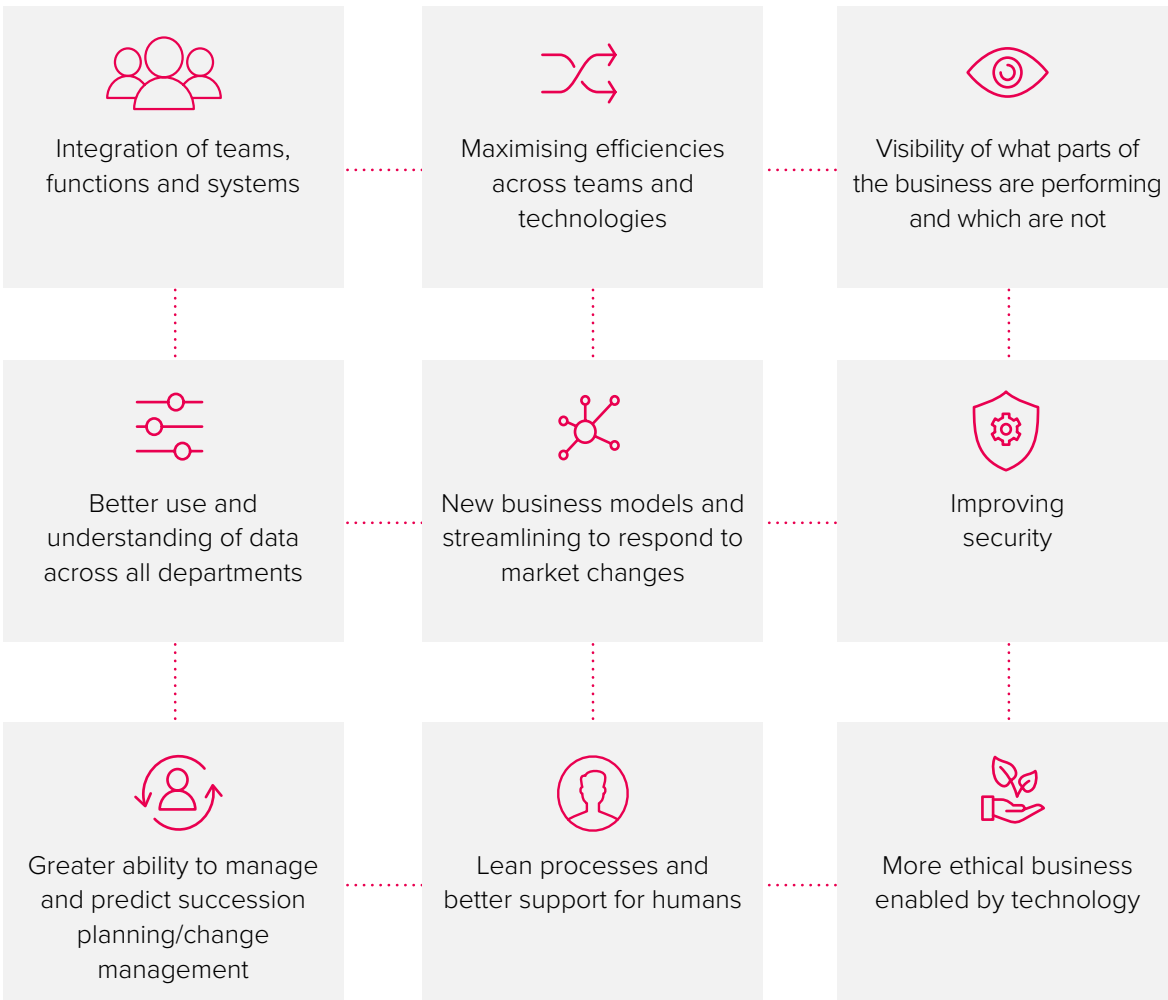
- Marketing
- Finance
- Sales
- Business Development
- Research
- Product
- Supply Chain & logistic
- Legal & Compliance
- Human Resources
- Procurement
- IT
- Engineering
- Public Relations & Communications
- Other
- Prefer not to say



LinkedIn’s 7th Annual Technology Buying Research



In our research, we spoke to cross-functional teams and we found a number of key areas where improved technology was creating value.



Executives expect IT's value proposition to shift dramatically away from enablement and operations and toward integration and innovations

How IT is creating most value for organisations

Business process enablement



Operational stability and management



Integrating technology solutions



Innovations



Technology strategy



Design thinking



...and 5 years from now

Business process enablement



Operational stability and management



Integrating technology solutions



Innovations



Technology strategy



Design thinking



When asked about ways that IT creates the most value currently, respondents could select up to 2 options; when asked about the value they expect IT will create 5 years from now, they could select only 1 option. Respondents who answered 'don't know' are not shown; n = 709. (LinkedIn)

Find the right strategy for your business
to create value from technology

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Where can technology add value to your business?

Technology, data and software improvements are leading business evolution, growth and management, and it can play a big role in your overall business value proposition. Improving systems and processes to increase efficiency and productivity, whilst better meeting customer expectations and boosting your value proposition.

There are many areas of any business that technology can create added value. By knowing where these are, businesses can focus on achieving their desired outcomes.

One obvious 'win' is the integration of teams, functions and systems. By evolving your technology, existing efficiencies can be maximised across teams and technologies.

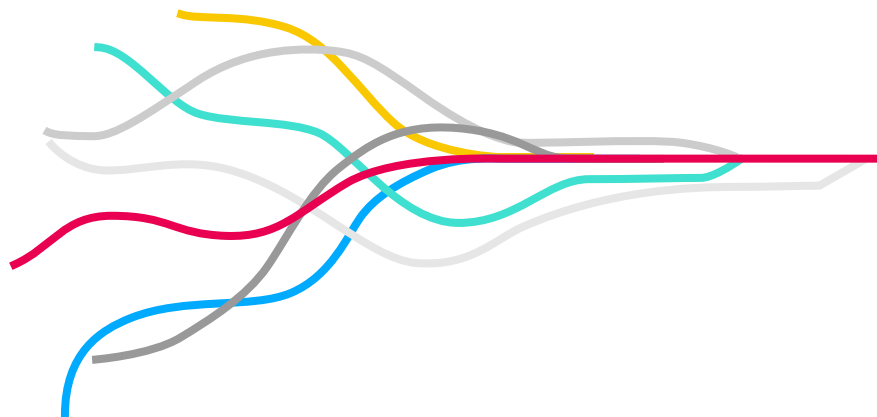
Another use of technology is to provide a clear and up-to-date view of which individual parts of the business are performing well and which are not. Business decisions can then be made on the facts. Data-driven decision making also encourages employees to work together and share information, which in turn creates more accountability and helps teams focus their attention in the right place.

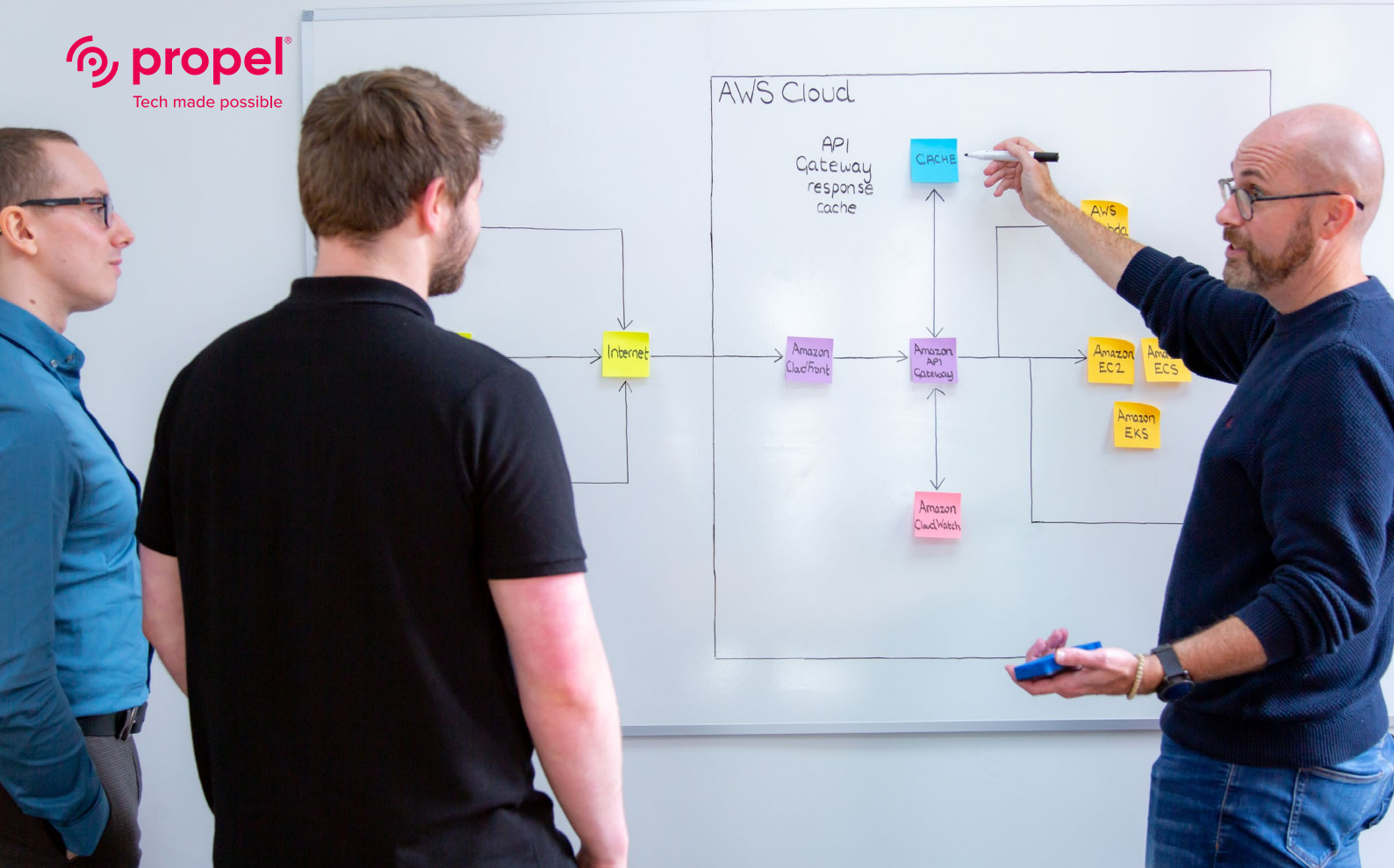
Technology also allows market changes to be found and reacted to quicker, either through the evolution of new business models or the streamlining of different areas of the business. It provides the ability to better manage and predict succession planning / change management.

One vital area that technology adds value is in the security of your business and customers. Just as technology has grown, so too has cyber-crime. For example, in 2021, a staggering 39% of UK businesses reported cyber security breaches or attacks. As threats evolve, so must the deterrents to stop them (Gov.uk). The focus on the value of protecting against cybersecurity is a core focus for 43% of businesses in 2023 (Info-Tech 2023 Tech-trends).

Technology helps create leaner processes and better support for humans. It should be seen as a tool that helps employees work more efficiently. It can also be used to bring colleagues together by helping them share information with ease.

Then, there is the relationship between your business audience and technology. Getting it right can improve client services and enhance the customer experience. By shaping your technology around what your clients or customers want and need, you can build stronger relationships and create loyalty to your brand, all while ensuring repeat business and increased spend through better targeting and customer journey.





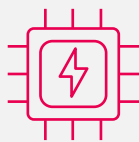
Establishing your technology value proposition

From our own research and experience, we found that technology value propositions can be broken down into three main types depending on where the business's appetite lies in maintaining technology momentum in order to grow.



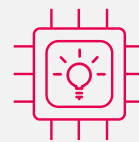
Technology Now

These businesses are focused on using technology as a support function and reliant on managing existing and legacy technology. It can find businesses becoming stuck in a rut of updating and trying to keep up with technology changes. Their value proposition is not technology dependant.



Technology Forward

These businesses are focused on dealing with the urgent needs of technology today. They are focused on responding to business needs and value technology to keep the business moving forward, primarily for what it delivers every day. For them, investment is not prioritised until it becomes business critical.



Technology Future

These businesses put technology at the heart of their value proposition, are forward looking and focused on solving business problems with technology solutions. Investment is seen as long term and future opportunity of technology is prioritised over short term returns – the whole company works in a culture empowered by technology.

What to consider when redefining your technology value proposition

In order to use technology to create value, mitigate risk and move forward, you need to ensure you're maximising its role and creating real business value. Achieving this in the most cost-effective and efficient way possible begins by assessing and, if needed, revaluating, your value proposition and the role technology plays in it.

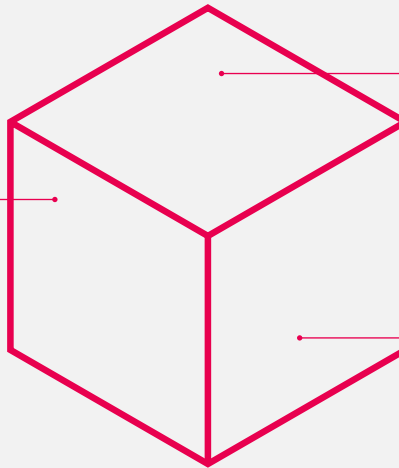
What to consider?

When redefining your technology value proposition, there are 3 key areas you can start with:



Prioritise challenges

First, is to uncover and prioritise the biggest challenges facing your IT technology departments and business as a whole. Where does one stop and the other start? Is there cross-over that has been overlooked?



Define opportunities

Next, define the top opportunities that IT and technology can open up over the next 12 months.



Identify value

Look to establish where you see value being created by technology across your business?

Using what you've discovered, consider how different departments can respond and support in managing change. Encourage a general appetite for change. Some employees may not view new technology as good thing preferring everything to stay as it is.

Also, define if you're intending to adopt a process of evolution rather than revolution. By doing this, you can work out which types of new technology support you need to concentrate on and how it can work in synergy with your legacy systems.

Find the right strategy for your business
to create value from technology

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Technology led transformation, key questions to ask

How can we develop our value proposition with technology at the centre?

When creating a value proposition, ensure that technology is at its heart. Don't make it an afterthought or a bolt-on, no matter whether your value proposition applies to your entire business, part of it, customers, products or services.

What is the right technology value proposition to help you reach your business goals?

Once you know your goals, you can then pinpoint how technology can help turn them into a reality. Are you already applying the right solutions or is there room for improvement? Are you on track or falling behind with your IT initiatives? How are you using technology to meet your business goals? How are you measuring the impact of technology on the business?

How do we evolve to adapt quickly and create more from the technology we have?

Unless you're a start-up, you'll have established systems in place. Evolution can be easier and more cost-effective than revolution. Look at ways to bring in new technology that integrates with your existing tech.

In a time of increasing and ongoing change how can you future proof your technology?

The more you can future proof the better. Make sure your systems have the flexibility to grow with your business. Consider conducting a 5 year visioning activity that looks to plot out where your business will be in the future and the role you want technology to play in this, then map back to where you are today. You can then look to do scenario plans.

How can you be proactive and responsive to change?

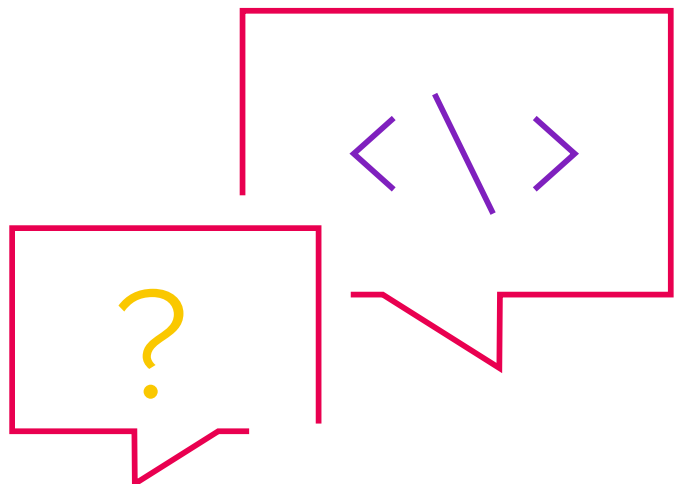
You need to welcome change and the positives it can bring to your business. You also need to always be in a position to take advantage of changes without delay to give you the first mover advantage.

How can technology deliver in an effective way, across all teams, every day?

Getting teams to collaborate is key to success - inviting non-technological people into technical conversations to improve business outcomes is the first step to being a technology-first business.

How do you mitigate the risk of new technology and technology evolution?

By looking out for the pitfalls of employing new technology, you can work to avoid them. By mitigating risk at every stage, a smooth and successful transition can be achieved.



5 key areas of focus for evolving your technology value proposition in 2023

1 Start with the business problem not the technology

Begin by defining and clarifying your business requirements, then look to get the right business answers from your IT systems, not just data.

2 Integrate old and new technology

Think evolution, not revolution. Look at ways to plan the cost-effective integration of existing and new technology.

3 Manage the expectations of non-tech teams

Keep everyone informed and updated on what's happening and the outcomes you aim to achieve. Managing business expectation is critical in solving problems. Involve non-technical teams in the decision making process and be collaborative to stop issues further down the line.

4 Modernise the way you work in business

By looking further than just what's needed now, you can develop a future proof strategy that can grow alongside your business.

5 Plan and replan

Work out the different options to get you from your position today to your vision tomorrow - get a wide neurodivergent team involved with different view points to consider how to get to your end goal, then scenario plan each technology option to agree the best approach. Ensure all parties are on board at the start and as the project progresses.

Are you ready to create value from technology?

The first step is to define what you want technology to achieve, be it a problem that needs overcoming or a way of working that can be made more efficient. Once you have a clear picture of what you require technology to accomplish, you have a direction to focus on. This can sometimes be problematic for non-technical directors as they may not see an actual problem in the first place.

The next hurdle is taking into account the actual implementation of new technology. Change must be managed and maintained while ensuring integration with existing systems.

It is also important to ensure that your proposition ensures effective collaboration between all stakeholders. Silos must be broken and everyone must work as a team to better manage change.

Your value proposition, must also incorporate the correct use of data across the business. Again uniting different departments so that everyone can benefit from the information available.

Ready to find your technology value proposition?



Understanding how your business finds value in software and technology is the first step to improving how technology is implemented, managed and used across your business.

Our short quiz asks some key questions to help you to understand how you can move forward to get more use out of technology and move your business forward.

[TAKE THE QUIZ](#)

Alternatively contact a member of our team to chat with an expert today.

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hello@propeltech.co.uk



Your partner in possibilities



At Propel Tech, as software experts, we believe that change is the only constant in business, and that it's technology that leads this. As experts in bespoke software development across both existing and new technologies, we understand that using technology to help evolve and grow your business can be complicated and difficult to manage. There can be a seemingly endless choice of possibilities which can make finding the right one seem a daunting task.

Our team of highly skilled problem solvers will first work to identify where issues lie and map journeys. They'll then recommend the right solution for your business and, should you require it, provide the support and expertise to make it happen. This can include design and prototyping, software development, testing, deployment, maintenance and updates. We can be by your side for the journey.



Talk to an expert

Want to know more about Propel Tech and how we can help your business? Chat a member of our team today.

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propeltech.co.uk

At the heart of our commitment to achieving the best outcomes are our values which guide our actions at all times. We sum these up as C.A.R.E.



Collaborate

We work together, building partnerships and sharing knowledge to make possibilities happen. We respect each other, we are flexible, open and honest.



Aspire

We have a can-do attitude, focusing on achieving positive outcomes, managing change and tackling challenges with determination and confidence.



Resolve

We never stop learning, improving or looking to the future. We aspire to find the right possibilities for ourselves and our customers.



Enhance

We are trusted advisers, making things better is our measure of success. We use our expertise to improve our customers businesses.

This publication has been written in general terms and therefore cannot be relied on to cover specific situations.

The application of the principles described will depend upon the explicit circumstances involved and we recommend that you obtain professional advice before acting, or refraining from acting on any of the contents of this publication.

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