◣ The future is an accelerating target

Ed Wilson, CEO, Autologyx, suggests the product and contextual trends you should really consider today before deciding on a technology purchase for tomorrow

Twenty years ago, engineer, inventor, and visionary Ray Kurzweil published an essay called 'The law of accelerating returns', articulating and substantiating the notion that most forms of progress are exponential, not linear. This expands upon the more widely-known Moore's Law, which observes that computing power increases exponentially over time. Bill Gates has put it more simply – that business is going to change more in the next 10 years than it has in the last 50.

Paradigm shifts occur more and more frequently. Consider mobile devices. When Kurzweil's essay was first published 20 years ago in 2001, the default mobile device for business was the BlackBerry. But ten years ago the iPhone and iPad had both recently entered the market, swiftly rendering BlackBerrys outdated in both user interface and raw computing power.

This accelerating rate of change, and the profusion of new options it generates, makes technology buying decisions more challenging. Moreover, the stakes are higher because it's harder to regain lost ground if you do nothing at all or bet on a technology that turns out to be just a fad.

To navigate these challenges, we can start by considering big, well-established trends that are shaping the foreseeable future, such as:

- A significant amount of remote work is here to stay, driving demand for tools that enable virtual collaboration and support mobile devices.
- Beyond the impact of any individual technology, a great deal of progress is now driven by integration between technologies.

- As technology is more powerful than it's ever been, it offers bigger competitive advantages than ever – big enough to impact the success or failure of entire businesses, especially where they're highly amenable to data capture, structuring, reuse and analysis.
- Everything evolves in its own right and along its own timeline: your business structure, people and processes, that of your competitors, the market context around you, and the technology we use.

When it comes to the details of purchasing technology, it's therefore important to find experts you trust for advice. A complete picture often requires opinions from several experts to ensure a balanced perspective. Depending on who you ask, one person's ELM may be another person's Lotus Notes.

Take stock of your own priorities, pain points, desired outcomes, stakeholders, budget, resources, and operational scale. Then assess how well your options fit your profile. This is the time to be hyper-realistic about your context, particularly where it involves a lot of heavy lifting by process owners and stakeholders or busy IT functions

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It's tempting to equate buying technology with 'future proofing', but not all tech is created equal. Some tech integrates well with other systems by design, while some tech can lead to lock-in. Ensure you understand the advantages and disadvantages of open vs closed platforms, on-prem vs cloud solutions, building vs buying vs configuring, and platforms vs point solutions. Note that the term 'platform' has become generic over time, and can be used to market tools that are point solutions, or collections of solutions sold as something more joined up.

One-size-fits-all solutions are rare, so beware of over-simplistic narratives like 'MS365 can handle all your cross-function needs'. It may be capable of that, but only on the proviso you also hire developers for it. What's best for a global bank is different for a telecom company, or a retail chain, or a startup. The same logic applies to law firms with different practice areas serving different sectors. With that in mind, take stock of your own priorities, pain points, desired outcomes, stakeholders, budget, resources, and operational scale. Then assess how well your options fit your profile. This is the time to be hyper-realistic about your context, particularly where it involves a lot of heavy lifting by process owners and stakeholders or busy IT functions.

As technology proliferates, the ability to integrate different tools creates new dimensions of value, enabling more unified, cross-functional solutions. Tools without integration capabilities impede this kind of progress, perpetuating duplicative data entry and competing sources of truth. Go deep on integration where use cases have integration at their core, and be aware that some tools support robust interoperability, while others offer a bare minimum.

Lastly, consider whether your people will actually use the new technology and how you're going to support adoption. This is more important than ever because technological acceleration also increases user sophistication and expectations. We can be very adaptable – as seen during the pandemic – but in general, we need incentives to change. The more drudgery and pain a new technology will alleviate, the more receptive we are.

The future is not just a moving target – it's an accelerating target. Those who understand how to navigate this dynamic can benefit from it, and businesses that deploy technology effectively will win ever-larger competitive advantages over those that don't.