

Something Old, New, Borrowed, and Blue

Today's business world and the Internet share gifts like the bride and groom at a wedding; there is something old, something new, something borrowed and something blue. In this case, something old, E-commerce, has been around since the mid 1970's in one form or another when IBM (something blue) set the standard. Many of the technical solutions presented to businesses today represent something borrowed, repackaged solutions used by others. Most of our current technology is comprised of solutions developed over many years. The challenge for business owners and managers today is to understand how this old/new/borrowed/blue technology can benefit them.

THE TALE OF A SMALL RETAIL BUSINESS

A small retail business decided that it needed to "get with the new technology" by creating a web presence using a web page and on-line catalog. The web designer spent a few hours talking to the owner and some of their key personnel, and then prepared an on-line catalog with all the bells and whistles needed for order processing and credit card transactions.

After six months of paying for web maintenance, hosting and other related Internet fees, the owner realized that the web site had not only failed to generate a single sales dollar, it also created a major drain on assets and resources. Understandably, they pulled the plug. Technology failed the needs of the organization.

WHAT WENT WRONG?

The business owner made the mistake that many retail establishments, and small businesses, have also made: they jumped into something new without going through something old, first. That is, they should have done the research, asked themselves critical questions before committing, and looked before they leaped:

Do they have a clear vision and mission for their business? Why are they in business, where do they want the business to be in five, ten years?

Where is their industry going and how does that affect their businesses goals and objectives?

How does the business fit with the potential customers? Is the customer base changing? Is the customer base demanding services that are not currently available?

How do they plan to meet the vision and mission? Do they have a set of specific objectives laid out?

Do they know who their customers are and what their short and long term needs are?

Why do they feel the need to implement technology/web site/network/Internet access, does a web site fit with the character, and direction of the business, or is it a new paradigm?

The answers to these questions are critical to the implementation of any new technology, not just a web site.

FITTING TECHNOLOGY INTO YOUR BUSINESS

Business owners today need, more than ever, to have a clearly stated vision, mission statement, and specific business objectives. They must understand the information content of their business, both internal (inventory, pricing, culture) and external (customers and market). They must also know how this information is critical to their success, and how to manage and protect this critical resource.

IN SUMMARY

Technology is only a tool and like any tool can produce great solutions or disasters. The business owner must have a clear vision of what their business is, what their mission is and how are they going to accomplish it. Only then, can they evaluate and select the appropriate technical tools needed to meet their goals.

Something old, new, borrowed, or blue provides the best return when it is based on careful, thoughtful planning within the context of their business, clients and industry.