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NEW COLUMNIST

Alan Barrett, head of IT at TWM Solicitors, tells tales from his IT upbringing





It's essential firms strategically choose the few technologies they believe will have the greatest impact on their business

Chasing change

NICK HAYNE. THE DATA MASTER

ack in 2013, renowned marketer Scott Brinker described how he believed that the leading challenge faced by management teams was created by the concept that, while the pace of technological change is exponential, organisations only change logarithmically.

In simple terms, technology emerges and develops at a pace faster than organisations can keep up with. He dubbed this problem 'Martec's Law', believing it typically applied to marketing technology only. Accepting Moore's Law describes that technology changes at an exponential rate, Brinker opines that, as we know organisations do not change quickly, particularly larger, more established or traditional businesses like law firms, adopting and absorbing new technology is tough for them. It can feel like herding cats.

Every law firm knows it takes time and effort to establish changes in behaviour and culture. Only so many changes in people, processes, approach and technology can be productively integrated at any one time, all while the business operates smoothly for its clients.

The question for those guiding the future direction of their firms is: how do you manage a relatively slow-changing business in an environment of rapidly changing technology? It's not an easy question to answer.

And it's even tougher, given that we're promised new innovations on an almost weekly basis, as virtual, augmented and mixed reality, the internet of things, conversational interfaces, robotics, artificial intelligence and more become hot topics in every boardroom, everywhere.

It's easy to see how the next three years are likely to see more technological change than the previous three. The desire to close the gap and chase technological change can lead to rash decisions, shaped more by the perception

of the need than the reality.

Accept you will never catch up. The first step in managing Martec's Law is to understand that very few, if any, organisations will ever keep up with every technological advancement. Change now feels like it comes as a steadily climbing ramp, rather than in the distinct steps from the past.

The solution is all about the journey and how you manage that, rather than the ultimate destination. For management teams, the decision is which technology changes to adopt and which to ignore. You cannot chase them all and hope to exploit them all to their fullest potential. That way madness lies.

It's essential firms strategically choose the few technologies they believe will have the greatest impact on their business. And critically, let the others pass by. Chasing every new technology and trying to change too much will disrupt the business-as-usual activities and cause serious problems.

Following the decisions made by others can also be a problem and management teams must ruthlessly pursue only those changes that best align with their strategy and move them forwards on their journey of digital transformation. Firms can also attempt large leaps up the curve of technological change by adopting a whole raft of changes all at once.

This should really address the 'if we started today, what would our business look like' question, or might involve creating an internal startup without the legacy baggage – but be careful of the ensuing disruption.

Finally, ensuring your firm becomes more agile and is more able to improve the rate at which it can recognise and adopt the technology that will deliver beneficial changes for the business will create the slight edge your business needs to outperform your competitors.

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