3 Ways Having the
RIGHT CIO Will Improve Your Bottom Line

BattaliaWinston

FOR SEVERAL DECADES, BUSINESSES HAVE RELIED ON CIOS FOR ADVICE ABOUT ENTERPRISE SYSTEMS AND SOFTWARE, MANAGEMENT OF TECHNICAL TRAINING AND HELP DESKS, AND SUPERVISING DATA MIGRATIONS. BUT THE CIO ROLE HAS EVOLVED AND EXPANDED BEYOND LEADING TECH TEAMS. LEARN THREE WAYS HAVING THE RIGHT CIO WILL IMPROVE YOUR BOTTOM LINE.

Following the Money

No one expects a CIO to be an accountant or a financier. But a CIO who will improve your bottom line must understand how your business makes money. When a CIO has done the work to understand where profits come from, how clients and customers are gained and lost, and how the business invests in its own growth, they are better able to recognize opportunities to forge bridges to technologies that can save money, speed processes, and improve productivity.

> *The right CIO can analyze data to spot areas of waste, where the business is spending or losing too much money on a marginal product or service and can suggest technical improvements to reduce costs and inefficiency.*

At the same time, a CIO should be able to defend expenditures on new technology by demonstrating real results. Underpromising and overdelivering (UPOD) should be their operational philosophy. A candidate for the position should be able to describe how investment in technical improvements has paid off for the companies they have worked for in the past.

Spotting Opportunity

In addition to making current operations less costly and more efficient, a CIO should be able to participate and contribute to C-suite discussions of new business opportunities. A central responsibility of a CIO is to stay ahead of technological advancements and think strategically about how your business can capitalize on them.

The right CIO thinks beyond the server and the screen to the broader implications of technology for business success. They may deploy a newer, faster, and more responsive customer relationship management (CRM) system. They may recognize areas where computer-assisted design and manufacturing can create superior products or services, as in 3D printed parts or robot-assisted manufacturing or food service. In addition, they may use artificial intelligence to gather new data to optimize business decisions

Mitigating Risk

> *Not a day goes by without news of some new cyberattack—phishing, Trojan horse viruses, hacking, or ransomware. The CIO is the general commanding the guardians at the gate. A CIO capable of protecting your business from information security breaches understands that training employees to be watchful and report security issues is critical to reducing risk.*

Above employee awareness, CIOs should be able to think strategically about what measures must be taken, should be taken, or could be taken to secure a company's intellectual property, customer data, and proprietary processes.

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