WHAT IS TECH SAVVY LEADERSHIP?

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"I think if you aren't a tech company or you're not on the way to becoming one, you're in big trouble." This quote is a great reflection of where technology sits currently in business and leadership circles. Quoted by, Maile Carnegie, the ex-Managing Director of Google Australia, following her post departure interview and on her way to the ANZ, where she now reports directly to the CEO Shayne Elliot and takes a seat on the executive committee.

'Tech' is core to business strategy regardless of the sector and size. It touches all parts of a business and helps drive reach, enable growth and promote differentiation amongst competitors.

It brings with it some potentially high impact, emerging risks, such as cyber, privacy and information risk management, that need to be contended. Successful participation in the digital movement requires a change in approach for many organisations, specifically the way in which technology is represented within leadership circles at the highest levels of their business.

An organisation's ability to know how to position itself and take advantage of game changing technological innovations, such as blockchain, 3D printing, robotics and machine learning, may be crucial to their success. As will their ability to take an informed view of the associated risks.

Enter the tech savvy leader general counsel, heads of privacy and the new breed of CISO are playing a key role in helping business navigate the tech-revolution, helping to ensure participation does not come at the expense of an unreasonable risk profile or the loss of customer trust.

Risk and results

Tech savvy leadership requires a change in mindset; moving away from the out-dated cost and technology model, to an approach that is based on quantifying and managing risks, with an eye on the results.

Technology is first and foremost an enabler and there is plenty of supporting evidence to back this up. Technology helps us develop new products or services, attract new customers, retain existing customers and integrate almost seamlessly into their lives. It is also about efficiencies, streamlining processes, such as supply chain and other core operational components of a business that were traditionally non-tech reliant and often manual and costly.

This is a key foundation of Ms Carnegie's quote and the part that most people seem to understand.

However, people are taking a while to come to terms with the rush to technology and can perceive the emergence of some unique associated risks, such as such as cyber, privacy and information risk management. These strategic risks speak directly to brand and reputation and are worthy of air-time at the highest levels of business as they can be catastrophic if not considered appropriately. This is where a tech savvy leader can be of great value to a business.

A tech savvy leader can help a business understand these areas in detail, consequently that upside does not come without a downside. This could result in a crossover between a business savvy technologist and a tech savvy business leader. Knowing a few buzz words and being able to talk tech is one thing; however, knowing how and when to balance risk and reward – and being able to explain that to others – is a unique tech savvy leader skill.

Early and collaborative

A tech savvy leader works on striking a balance between being the subject matter expert and the trusted advisor – with the objective of being consulted early – asking the right questions and giving clear guidance.

Cyber and privacy are strategic risks that are often considered too late and in the wrong context. This fuels the debate that technologists and in particular, risk aware technologists, are road blocks to innovation with a default stance of "No, how can you possibly do that?" This is a label that IT security personnel have been dealing with for decades and in a lot of businesses this has created a divide between the techs and non-techs.

Quality tech savvy leadership works across the gap and with all parts of the business, asking questions that encourage the quantification of risks in partnership with promoting early planning to reduce their impact. This approach is technical when it needs to be – above all – collaborative. A tech savvy leader is aware enough to know that innovation, agility and technological advancements must still be the focus, and through asking the right questions and being consulted early, the risks can be dealt with in the design.

What are some of the questions a tech savvy leader might ask? Unfortunately, it is not that prescriptive; however, the theme is simple:

1. What are the risks?
2. How will the risk affect our business now and in the future?
3. What investments can we make to mitigate the risks?
4. What are our investment options in comparison to one another?

These themes are simple enough but surprisingly they are often left to the very last minute or not dealt with at all.

The challenge of tech savvy leadership is to tailor the approach to be part of the solution from the very beginning, and make the process easy to understand.

Just because it is tech, does not mean that it is technical

A common misconception is that you need a computer science degree, dozens of certifications and an ability to code in order to be a tech savvy leader. It is fair to say that all of these things partnered with an ability to talk to people can be hard to find, but it's certainly not impossible.

Often, what the leadership of a business really needs is someone that can translate the technical to the non-technical and provide actionable intelligence that can be considered part of making decisions. What the business needs from its leaders is clear messaging that is translated into actions and a plan that they feel that they are a part of.

Increasingly, legal and risk minded professionals are finding themselves performing this role with great success. A leader that can breach the gap between IT and 'the business' is becoming increasingly valuable and often, far less technical.

Communication rules over anything else

Tech savvy leadership relies on providing clear messages, a little too technical and eyes begin glaze over, likewise if the message is too generic it can be lost. It can be a fine line.

Good tech savvy leadership can be understood at all levels of business and does not require further translation. It uses the language that is present in a business to communicate to the business. When participating at an executive level, it is about innovation, risk and reward. When talking to

the frontline, it is about enabling a mindset that is both innovative and risk aware.

If a by-product of tech savvy leadership is increased debate regarding innovation, security and protection of our customers' personal information, then this is a good result. Increased collaboration between parts of a business that would have otherwise not engaged with each other is another great result.

So what is tech savvy leadership?

Tech savvy leadership is an emerging area. At its most basic level, tech savvy leadership is breaching the gap between technical and non-technical, encouraging the awareness of key strategic risks in design, and providing the platform for collaboration and healthy debate.

Technology plays a key role in everything that we do or plan to do and it should not be feared. Establishing key leaders within a business that are comfortable with the role of technology really is inevitable, regardless of the industry you are in.

Remember, you are either a tech company, or you are on your way to becoming one. [a]