

Technology & productivity: a powerful combination

1st May 2024

Paul Murphy
Chief Executive
Officer

Technology affects everyone. There are 8.58 billion mobile subscriptions in the world and 7.95 billion people globally. Today, we all use and expect technology and software to support and aid our lives and our businesses every second of the day. But the relentless speed of innovation in technology can be challenging and it can be hard for a business to choose and keep pace with the market.

How productive a business is, is undoubtably impacted by their adoption and use of technology. A useful tool that can be used to audit how technology is utilised by a business and helps drive innovation is the 'Productivity Scorecard'. This scores performance and adoption from zero – bad, to five – good and provides an important benchmark to work from. Understanding where you are now is vital when considering, developing and improving technology and software to support your business, teams and customers. The benefits span all areas of business performance – from improved service and profits to reduced workloads and the focus of resources on higher value work.

Productivity Scorecard

The Jersey Business Productivity Survey 2023 identified that 58% of businesses had a technology strategy. 42% did not have one. Yet! Hopefully the work we are doing will help change that.



Tech can help enhance processes, conduct tasks, and give teams access to insights, information and solutions that were not accessible before. This is a major breakthrough and we observe some of the most successful companies using this to remain competitive and stay ahead. We have a huge opportunity to use technology and software solutions. The information this provides will empower more teams, businesses, and Jersey than ever before.

But rather than just talk theoretically, I'd like to highlight how we are embracing continual technological improvement at Jersey Business to drive improved productivity.

We have been following our own adoption of process software to enable knowledge and information sharing to become simplified and available throughout the business. This powers the ability to drive continuous change. Every process within our organisation is now understood by all team members and the enhanced knowledge has become part of our business IP. All of us benefit. We have also been using software to develop and measure our wellbeing and culture; implementing a continuous loop of feedback and insights. Recently we deployed a chat solution on our new website. This has significantly enhanced the search capabilities of the site, enabling users to explore the multiple pages, downloads, and information sources available and access the information they need quickly. These are just some of the ways we are continually adopting technology, resulting in more empowered team members and users and, in turn, improving our productivity and outputs.

Every business is different in how they adopt and innovate, but an effective way to start can be using the Productivity Scorecard and either reveiwing, or putting in place, a Technology strategy. CEO, Jersey Business

Every business is different in how they adopt and innovate, but an effective way to start can be using the Productivity Scorecard and either reviewing, or putting in place, a technology strategy. Consider your team and the tech skills you have, or lack, in the business and identify ways improve them. Work through these three areas in your review: People, Process and Tech/software and do it in this order. This will help clarify the direction you need to take and the decisions you need to make, ensuring you search for and purchase solutions that meet and fulfil your specific business needs.

If you're feeling overwhelmed, you don't need to. At Jersey Business, we're here to help you utilise technology to become a Productivity Pro.

Our <u>Business Improvement</u> and <u>Leading Growth Programmes</u> can help you kick-start the people and process elements of your review. And our Business Support Team are on hand to help guide you through your productivity improvement journey.

You can download the <u>Productivity Scorecard here</u>.

If you want to delve deeper into your score you can <u>contact one of our team</u> for a chat.

This article first appeared in the May 2024 edition of the Business Brief.