

Technology is a central strategic issue, encompassing everything from enhancing the customer experience to staying ahead of emerging tech. To stay ahead of contemporary issues, Deloitte's CIO Program has curated a list of business and technology issues today's CIOs should have a position on to help create advantage for their organization.



Shaping, aligning, and delivering a **unified tech strategy and vision**



Rethinking existing **tech talent strategies** to create a modern, engaged tech organization



Harnessing the full potential of **data, analytics, & AI/ML (+gen AI)**



**Modernizing core systems** and moving to the cloud to unlock strategic business outcomes



Adopting a **modular approach to creating customer-centric digital platforms**



Measuring and **articulating the business impact of technology investments**



Employing a diligent, pragmatic approach to **cyber, compliance, & regulations**



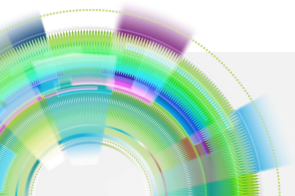
**Partnering with vendors & ecosystem** in new ways to drive accountability and results



Creating a nimble, frictionless **portfolio management & budget allocation** process



Establishing an **innovation engine & playbook** to drive growth



To stay ahead of contemporary issues, Deloitte's CIO Program has curated a list of business and technology issues today's CIOs should have a position on to help create advantage for their organization.



### Shaping, aligning, and delivering a **unified tech strategy and vision**

Gone are the days of the tech function working in a silo. Today, CIOs should actively coordinate and orchestrate their fellow tech leaders as well as their business peers to co-create a vision and tech strategy that aligns with, and furthers, the overall enterprise strategy.

While tech can have a road map in service of the business strategy, it should not have a stand-alone strategy. For technology to deliver, everyone should be working together to identify both short- and long-term goals as well as the milestones needed to get there.



### Rethinking existing **tech talent strategies** to create a modern, engaged tech organization

Nearly anyone can build or buy outstanding technology, but few can build, recruit, retain, and inspire an outstanding tech team.

Now is the time for CIOs to build an aggressive tech talent strategy and pipeline by creating an inclusive, mission-based culture focused on innovation and the developer experience. Create an environment where your tech talent is empowered to solve complex problems.

Talent strategies should evolve in tandem with the tech landscape. What worked yesterday may not work today.



### Harnessing the full potential of **data, analytics, & AI/ML (+gen AI)**

Data, analytics, artificial intelligence (AI) and machine learning (ML) aren't new. But as generative AI (gen AI) brought to light, many organizations still lack a strong data and analytics foundation to take advantage of these technologies.

The current excitement around gen AI creates a new strategic opportunity for CIOs to push for investments in building robust data and analytics capabilities that could not only further the impact of AI/gen AI, but also improve business outcomes and drive growth.



### **Modernizing core systems** and moving to the cloud to unlock strategic business outcomes

Some organizations are still hindered by complex—and costly—legacy technologies.

CIOs should reevaluate and modernize their core tech stack, including data centers, networks, applications, and processes to be able to unlock strategic business outcomes. Instead of taking a piecemeal approach, CIOs should evaluate what's delivering business value and build from there.

Going forward, a good proxy for understanding your technology realities may not be debt at all, but health.



### Adopting a **modular approach to creating customer-centric digital platforms**

CIOs are increasingly adopting a modular, platform-centric technology approach as they seek to better serve customers and have a more flexible, scalable, and seamless setup.

This modular approach, enabled by APIs, has several benefits: It can reduce system complexity, making it easier for organizations to maintain and evolve their systems; it can allow organizations to incorporate new technologies more quickly; and it can increase scalability since new components can be added or replaced with ease.



### Measuring and **articulating the business impact of technology investments**

As pressure on IT organizations to do more continues, CIOs are looking to technology to drive everything from efficiency to productivity to cost reduction, and differentiation in the market.

For CIOs to preserve their ability to reinvest any of these savings, they should measure the business value of their technology investments and articulate them in a way that everyone, including the board, understands.

Communicating technology's impact shouldn't be an afterthought; it should be a primary focus and goal.



### Employing a diligent, pragmatic approach to **cyber, compliance, & regulations**

The digital landscape is becoming increasingly complex with more sophisticated threats and ever-shifting regulations. Now more than ever, CIOs should consider creating a robust IT governance framework that aligns with the latest legal and compliance requirements while also actively monitoring and managing cyber threats.

The priority may no longer be preventing cyber attacks from happening, but rather putting the processes and protections in place to ensure business resiliency when they inevitably do.



### **Partnering with vendors & ecosystem** in new ways to drive accountability and results

Many CIOs are looking to vendor and ecosystem partnerships to augment their talent and capabilities.

Partnerships, whether they be with top tech companies, platform players, venture firms or start-ups, can be an invaluable resource, bringing new expertise, talent, and innovation capabilities to the table. To maximize the impact of these partnerships, treat them like any other investment with measurable KPIs, accountability, and established objectives.



### Creating a nimble, frictionless **portfolio management & budget allocation** process

Budgeting shouldn't be another annual task to check off the list. Instead, organizations should take a more agile approach where they can reprioritize and reallocate funding based on new opportunities, like gen AI for instance.

CIOs should see themselves as less of a tech leader and more as a portfolio manager who operates in the same manner as a venture capitalist. In this new light, you can think critically about both the investments you want to make in the short term, and those you may need to make in the long term to reap a competitive edge.



### Establishing an **innovation engine & playbook** to help drive growth

In today's environment, it can be tempting to focus tech on reducing costs and forgo growth opportunities. But CIOs should consider curating a portfolio that delivers both.

To do so, CIOs can develop innovation playbooks that outline how teams, whether external or internal, can scale an idea from a mere vision to a reality. Having these repeatable processes in place can not only make innovating that much easier, but it can also place an expectation on the entire organization to bring forward new ideas that can drive growth.