

FIRM inMOTION

A PCPS e-Toolkit: Technology Selection Analysis Questionnaire

When determining whether or not to implement a new technology solution, firm leaders could discuss the firm's current situation, including challenges, opportunities and weaknesses. The following questionnaire offers questions that could be discussed by firm leadership to help analyze their current situation and identify issues that may need to be addressed and aligned with their IT strategy.

Part 1: Consider the Following Questions

1. Will this new technology provide us with a competitive advantage?
2. What is our preferred timing for adoption of this technology solution? Is there an opportunity cost to delaying adoption?
3. Should we follow a best-of-breed or single vendor solution strategy? How well does this technology integrate with what we already have?
4. In what areas of firm management does this technology solution enhance effectiveness — service delivery (e.g., CAATTS), workflow, communication (internal and client), administration and marketing?
5. Why do we want this technology? Is this just a neat, new toy or is it really needed?
6. How will this technology make our internal (firm administration) and external (client services) processes and experience better?
7. Does the cost of this technology justify the use? What is the cost and benefit?
8. How will this technology affect current processes?
9. How much time will this technology take to learn and implement? How steep is the learning curve? How often will we need to provide training to employees?
10. Will this technology provide new sources of revenue?
11. Does anyone in our professional network currently use this technology that we could talk to and ask questions? Can they validate the benefits that we think it will provide?
12. If this technology will be recommended to clients, will they want to pay the price?
13. Does this new solution fit into the firm's short- or long-term future? Does this technology align with the firm's overall mission, strategies and goals?
14. What are all the costs associated with this technology, including installation, customization, maintenance, support and training?
15. Does this technology meet the highest levels of our security practices?



Part 2: Analyze Challenges, Opportunities and Weaknesses

As firm leaders begin to review and answer the questions above, they could also start to consider the challenges, opportunities and weaknesses of implementing new technology. Part 2 of this questionnaire helps leadership track these discussions and determine how these changes will affect their current IT strategy.

EXAMPLES MAY INCLUDE:

- ▶ Cost of implementation
- ▶ Finding and allocating resources
- ▶ Getting everyone on board



EXAMPLES MAY INCLUDE:

- ▶ Driving business
- ▶ Creating a competitive advantage
- ▶ Maximizing ROI
- ▶ Speed and efficiency

Tips

- ▶ Involve employees in the process by encouraging them to watch demos and test certain products. Let them explore each product and validate whether or not it would add value to the firm.
- ▶ Be patient and take the time to understand how a product fits into the big picture of the firm's strategy, services and workflow.
- ▶ Remember that the firm that embraces technology will ultimately be able to better serve their clients!