

# Why aren't you a technology company yet?

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Recently, I read about a home security firm that came up with a clever way to raise money for a non-profit that supports affordable housing. They introduced an ugly holiday sweater wired to sound an alarm if someone came within six feet of the wearer during a holiday gathering. The [“Social Distancing Sweater”](#) sold out almost immediately.

It reminded me of how universal technology has become. Even companies in so-called traditional industries, such as food, shoes, and entertainment, are trying as quickly as they can to evolve into digital enterprises. As a company designed to help enterprises manage data and succeed in the 4<sup>th</sup> Industrial Revolution, all of us at Lumen pay close attention to what businesses need to do to become true technology companies. Here are a few that come quickly to mind.

## **Seize Opportunities Before Someone Else Does**

Successful technology companies understand how to identify challenges and turn them into opportunities, especially when it allows them to define a marketplace that isn't yet mature.

Think about the continuing challenge facing companies with traditional core architectures. They put their data and applications in centralized locations, such as the Cloud. Then they have transport it to a distributed workforce and an army of smart gadgets that make up the Internet of Things.

While we live in an age in which everything seems to move faster every day, latency beats speed every time. You can't outrun distance. It reminds me of Scotty, the perennially frustrated engineer on the TV show *Star Trek*, who would always be on the receiving end of Captain Kirk's impossible requests. “You can't change the laws of physics,” he would growl.

In response, Lumen has introduced a family of edge computing solutions that provide a new core architecture for connecting to a customer premise. It shrinks the distance that data needs to travel and significantly reduces latency. And by relying upon agile production processes, Lumen can quickly deliver new edge solutions and enhancements based upon data and customer input,

allowing us to stay ahead in an emerging market. Successful technology companies manage to embed adaptability and flexibility into everything they do.

### **Trust Your Instincts**

Companies regularly test the water when it comes to new ideas. Yet even when they adopt forward-leaning initiatives designed to secure future growth, there is a tendency to cling to legacy thinking as a fail-safe. Instead, they should be focusing on the fundamental changes they need to make in the way they operate.

On the surface, it seems like a prudent way to do business. These executives want to keep intact the things they already do well, just in case their new idea doesn't take off. Unfortunately, this approach ignores the fact that the "old ways" may not be worth saving in the first place. Only by adopting new ways of doing things will a company become nimble and responsive enough to turn original ideas into tangible results.

Ultimately, half-hearted measures rarely work. Successful digital players must make deliberate investment decisions around where they want to play. There is never enough capex or opex dollars to compete everywhere, so they have to carefully choose those markets where they are best suited to succeed.

### **Focus On How You Sell "Stuff"**

Enterprises change products all the time (IBM, for instance, once sold meat and cheese slicers). Technology companies need to create eco-systems that make it easier for customers to consume their products as they evolve in real time. These self-service eco-systems can literally redefine an existing business model. Consider, for example, how Microsoft shifted from selling new physical versions of its Office suite to selling "seats" that gave customers online access to applications that would automatically update with no fuss.

A subscription-based eco-system can lead to new challenges when it comes to establishing lasting business relationships. At Lumen, our clients call the shots. They make real time adjustments to meet changing capacity and connectivity needs. So, we orient our solutions directly around the customer experience. Our Customer Success Model offers one way we can achieve this goal. It ensures continuous engagement and resilient partnerships. Customer Success teams listen and learn from their clients, and by combining that knowledge with the right digital tools, they can optimize existing solutions that evolve as customer needs change.

While I'm certain that ugly holiday sweaters (high tech or not) are here to stay, other traditions are ripe for change. Helping nascent technology companies leave "yesterday" behind to deliver amazing things tomorrow is a beautiful thing.

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