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One of the most significant cultural and economic shifts our society has experienced since the second industrial revolution has been the rise of big tech over the past two decades. We're living through a digital revolution that has impacted every aspect of how we work and live.

Notably from an economic perspective, digital giants exploded onto the scene and disrupted business as usual in nearly every industry. This disruption has put a lot of previously successful companies out of business, and forced others to search for new footing in an uncertain landscape.

What's a traditional business to do under such circumstances? Research firm Gartner suggests that expanding avenues to reach customers through a focus on "TechQuilibrium" is key to weathering the storm of digital disruption.

In this article we're exploring the idea of TechQuilibrium, including what it means for your business and how you can take steps to achieving it.

Defining TechQuilibrium

“TechQuilibrium” is a term coined by Gartner in 2019 to describe the ideal technology equilibrium that enterprise businesses need to achieve in order to thrive under uncertainty about what the world will look like five, ten, twenty years from now.

According to Gartner, achieving TechQuilibrium is the only way to “accelerate in the turns.” In other words, to survive and even excel when faced with economic, geopolitical, and digital disruption, TechQuilibrium is essential.

Finding the right Digital/Traditional balance for your brand

TechQuilibrium means finding a balance between traditional and digital, but the specifics of this mix will be different for every company. How digital your business needs to be will depend on factors that are unique, both to your organization specifically and to your industry more broadly. You’ll need to get a handle on the current demand for digital innovation in your industry, and have a strong sense of how that demand will change over the next decade and beyond.

As Gartner notes, there is a saturation point whereby “Organizations can only be as digital as what the market, customers, and society will absorb.” But what’s clear is that no business can survive much longer with a 100% traditional model. Nor will even completely digitally-native organizations likely remain 100% digital. Consider the moves tech giants like Google, Netflix, and Amazon have made into traditional channels. Amazon sells books in stores as well as online, and invested billions in acquiring the brick-and-mortar grocer, Whole Foods. Netflix is also making brick-and-mortar moves as they open their very first IRL cinema.

The key is that each brand needs to discover its own specific TechQuilibrium point and invest in the tech necessary to achieve this balance.

Using data to drive toward TechQuilibrium

There’s no sense layering tech onto a traditional business for its own sake. Achieving a greater balance of digital versus traditional needs to be driven by a mix of quantitative and qualitative data.

From a quantitative perspective, each new tech implementation presents opportunities to run A/B tests to determine the impact of changes on the bottom line. Qualitative insights into consumer desires and priorities can help drive decision-making about where a digital, traditional, or mixed approach is most effective.

Internal TechQuilibrium matters too

Part of the process of reaching TechQuilibrium also entails an understanding of how technology is deployed within the organization. It’s worthwhile to take stock of which internal processes benefit from a human touch and which could be helped by an assist from digital.

Make 2020 your year of TechQuilibrium

It’s often said that finding balance is the key to living a happy and fulfilling life. It turns out that balance is just as important for a business to thrive in uncertain times. As we march forward into the next decade, organizations of every stripe need to consider what mix of digital and traditional business elements will help them achieve a TechQuilibrium point that will pave the way for future wins.

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