

What is a CTO (or Chief Technology Officer)?

Technology is the secret weapon for your business, but finding the right technology solution to suit your business needs can be like looking for a needle in a haystack. CTO is someone who is well trained in finding needles in haystacks when it comes to technology solutions. They are not your ordinary geek, but a person with strong business sense, management and people skill combined with extensive knowledge on the practical use of technology in your business, and not simply adopt what is currently popular. CTO will look at your business inside and out, figure out where you want to go and map out the best technology to help you get there. Essentially, their main role is to assure the successful execution of the company's business mission by leading implementation of business technology, planning for risk and growth. The following list outlines the key responsibilities of a CTO:

Strategy & Planning

- In partnership with the company's founders, evaluate and identify appropriate technologies for delivering the company's services.
- Identification of competitive services, opportunities for innovation, and assessment of marketplace obstacles and technical hurdles to the business success.
- Identify technology trends and evolving social behavior that may support or impede the success of the business.
- Set the direction and control to ensure that objectives are achieved, risks are managed appropriately and the organization's resources are used responsibly in the areas of technology implementation.
- Collaborate with the appropriate departments to assess and recommend technologies that support company organizational needs.
- Communicate the company's technology strategy to investors, management, staff, partners, customers, and stakeholders.

Implementation & Deployment

- Collaborate with the founders and end users to develop use cases (or user stories) and specifications that describe the technology solution for delivering the company's services.
- Prepare wireframes or mockups of a prototype of the company's technology solution.
- Select or define the company's technology implementation methodology.
- Select and manage company staff or outsourced vendors who will implement the technology solution.
- Establish and supervise the technology implementation process, setting short-term objectives and assessing progress as defined by the selected implementation methodology.
- Provide guidance and support for ensuring that the technology implementation has met its expected goals and is delivering the promised benefits.

Operational Management

- Ensure company technical problems are resolved in a timely and cost-effective manner.
- Maintain up-to-date knowledge of technology standards, industry trends, emerging technologies, and technology implementation best practices.
- Define and communicate company values and standards for acquiring or developing systems, equipment, or technology within the company.
- Share knowledge, mentor, and educate the organization's investors, management, staff, partners, customers, and stakeholders with regard to the company's technological vision, opportunities, and challenges.
- Promote achievement of the company's business goals within a context of community collaboration by developing policies technological innovation, business processes, and other intellectual property.