The Napkin Guys™: How to Optimize Your Business Technology to Gain Efficiency

[Music]

Bryan Bechtoldt: Hey Tim! It's good to be back here at Red Crown.

Tim Hanson: This is so nice! And the fall is just incredible up here, isn't it?

Bryan: It's beautiful. The color was fabulous driving up.

Tim: It's beautiful.

Bryan: I mean, I was holding on for dear life while you were driving—

Tim: [laughs]

Bryan: But it was beautiful colors!

Tim: Life in a Wrangler, that's what you get!

Bryan: Exactly, right! [laughs] Oh gosh. You know Tim, I've heard a lot about the term "optimization", and I know you know businesses just came through a period of time where they were under a lot of pressure and may still be. Being more efficient is really critical. So, what are you hearing from our clients and what do you, more importantly, kind of what are you doing to help them?

Tim: Well, you're exactly right. Every organization we're working with today is trying to figure out how we gain efficiency in the business, for a variety of reasons. We use the term within our organization called optimize. So, how do you optimize the technology footprint that you have to make it more efficient? Looking at that from a couple of different aspects. First and foremost, technology tools today have to have a component of automation in them that automate routine tasks and that provide alerts and notifications for an organization as conditions change or as events evolve.

Bryan: Okay. So, we want something to give us a heads up when something's going on and now the systems are very powerful can actually do that for us, right?

Tim: That's right. So, they have rules-based engines that help automate. It's probably the most important feature. The second is the evolution of the consumption of data in a format that we want to use it and consume it. For years, we've talked about how we put dashboards in front of organizations.

Bryan: Yeah.

Tim: Well, that's evolved now significantly because you no longer can rely on the gut feel, right? So, the KPIs we now measure, the widgets we put in front of you have to be very informative, very exception based, very adaptable to changing conditions and drill to the details we want to be able to get to.

Bryan: Yeah and I know, just internally, my dashboards have gotten much richer over the past year, year and a half.

Tim: And they've changed on us, right?

Bryan: They have.

Tim: So, what we thought we looked at before, we've now changed what those look like.

Bryan: What's important is different now.

Tim: It is.

Bryan: Yeah. Very good.

Tim: Yeah. And then maybe the last piece I would say Bryan is, you know the terms are used throughout the industry. But today, the use of artificial intelligence in particular, especially as you look at how data can be analyzed, trends can be identified, artificial intelligence can be used to do things like predict trends or changes from a supply chain perspective, business volume, all of those types of things.

Bryan: And what you're looking for there is to be able to jump on some kind of thing early. You make an adjustment that can really benefit your business.

Tim: That's right, yep. So, if I kind of summarize those out into three real quick areas. First is really just going to be the adoption of automation technology tools and rules-based automation tools. The second is the maturation of your dashboard and the information that's presented on your dashboard and making sure you evolve that. And the third is use of technologies, like artificial intelligence, to help predict and inform.

Bryan: Yeah, so you can react quicker.

Tim: Exactly.

Bryan: Yeah. We've all learned we have to react, don't we?

Tim: That's, I think, the name of the game today is that ability to react and be adaptable.

Bryan: Well, I'm going to react to this beautiful landscape right now.

Tim: Isn't it beautiful?

Bryan: It's just beautiful.

Tim: We've got the lawn mowers out this morning.

Bryan: [laughs] Nothing like a live, on-site shoot. [laughs]

Both: Cheers!