Technology systems from other firms. this framework

Business, Industries

Technology Management processGregory (1995) has stated that the management of technology is includes five generic processes:(1) Detecting technologies which are significant to the business.(2) Selecting technologies that should be maintained and managed by the organization.

(3) Gaining and adapting to the selected technologies.(4) Exploiting technologies to make profit, or gain other benefits.(5) Protecting of knowledge and expertise embedded in products and manufacturing systems from other firms. This framework is correlated to other process models that have been suggested for technology management, such as Sumanth and Sumanth (1996) alertness, acquisition, adaptation, progress and rejection and Jolly (1997) imagining, incubating, representing, endorsing and sustaining. These kinds of models are often closely connected to the innovation and new product development processes; Gregory's outline has the advantage of being very generic, keeping in mind, all technology management activities in the firm.

Skilbeck and Cruickshank (1997) has further explained Gregory's five-process model, connecting the framework to business activities within a systems context, and identifying three levels within the organization where technology management processes apply:(1) Corporate level (network view): how to manage technology across a varied range of businesses.(2) Business level (external view): how to gain competitive advantage through technology.(3) Operational level (internal view): how to optimize inside processes to manage technology efficiently. Technology management process assessment: Once the Technology management process has been

sorted out, the next step is technology management assessment procedure, which is based on the five-process model of Gregory (1995). The method provides an organized procedure for a top-down investigation into technology management practices in a firm or an industry.

The assessment procedure is contains of three workshop-based stages (1)Strategic overviewIn strategic overview the business unit is divided in terms of business and technology areas. The effect of each technology area on each business area is evaluated in terms of worth, effort and risk. The strategic overview is related to techniques developed by Mitchell (1985) and de Wet (1996), allowing further assessment of the appropriate technical and business areas.(2)Process overviewIn this overview recent, present and future events are recorded for selected technology-business groups.

These events are labeled in terms of the Gregory five-process framework, and evaluated in terms of the effectiveness of inputs, outputs and process. Identification of strengths and possible weaknesses enables specific process areas to be predicted for a complete analysis.(3)Process investigation In process investigation specific procedure areas are mapped in a detailed manner, in order to find our areas of decent practice, together with barriers and complications, and areas for possible development and improvement. Tools for technology management The point of view on what role technology plays in the firm means that the specific tools necessary to correctly manage technology can be very broad. More often than not, managers of technology assume that, because the technology is exciting or attractive to them, it will be wanted by the consumer. However, for being successful, the manager

does more than depend on his or her own judgment about the capability of the product. Instead, the manager needs to concentrate on things such as:•Evaluate the industry/firm structure both domestically and internationally •Understand the firm’s capabilities and those of its competitors •Conduct a financial analysis of the product and firm•Predict future changes (White, M.

A. and Bruto, G. D., 2011)In conclusion, technology management is important asset to businesses everywhere. It helps to reduce the cost of operation, improve customer service and reorganize administrative operation and manage social media sites, project and content. It is also necessary to know, communicate and integrate technology strategy with marketing, financial, operations and human resource strategies. Moreover, it is of particular significance when one considers the increasing cost, pace and complexity of technology developments, combined with shortening product life cycles.

Technology management establishes a discipline of management that has continued to gain good reputation, impact, and attention. As technology is a pervasive force not only in business but also in society. Moreover, management of technology helps to ensure that the advancement of new technology and its applications are directed at useful purposes. While it is possible to concentrate in technology management, this discipline also constitutes a set of skills that all managers should possess in the new technology-driven and technology-intensive world of business.