



Why You Need A vCIO



ClearTone Consulting, LLC
Technology Strategy Leadership



The Virtual CIO

Is a Virtual CIO Right for Your Organization?

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Chief Executive Officers, presidents, and owners carry the largest burden of responsibility for the health and well-being of their organization. They are also most likely the busiest members of the team. Those that have met the challenge of successfully growing a company realized along the way the critical necessity of surrounding themselves with highly effective team members. As the saying goes, a chain is only as strong as its weakest link and this certainly holds true in leadership teams.

What Does Virtual Mean?

Virtual = Fractional = Part-Time

In this context, virtual does not denote online or remote.

While CEOs and presidents grapple with the complexities of business, marketplace, industry, strategy, and their board and stakeholders, they are left with little time or inclination to deal with the details of the incredibly dynamic technology landscape. Keeping

one's eye on the myriad of technology changes and how they can and will affect the business takes a specialized, dedicated, and experienced professional. That is exactly the role of the virtual CIO or CTO.

A virtual CIO (vCIO) serves as an organization's Chief Information or Technology Officer. The vCIO handles the same types of responsibilities as a full-time CIO or CTO but working in a fractional capacity. Engaging a vCIO is an excellent option for businesses whose needs do not require a full-time executive, have a technology leader that is stretched too thin and needs assistance, require support in developing and executing a technology strategy to grow the business, or need an interim executive while they backfill an open position.

A vCIO can help businesses that:

- Do not require a full-time executive
- Need assistance on specific projects
- Desire to develop a winning strategy based on technology
- Have interim needs

The vCIO

Virtual CIOs are experts in understanding, implementing, and managing technology to help meet your strategic objectives, drive revenue, protect your business, and improve your processes. The decision to include a vCIO in your leadership team provides expert experience and knowledge in a cost-effective manner.

Your vCIO will partner with the leadership team to understand the strategic objectives, offer technology-based strategic considerations, architect projects and initiatives to meet these objectives, and develop resources and relationships, both internal and external, to support the business.

A vCIO provides instant access to an expert to look objectively at your business, make technology recommendations to improve your business and achieve your goals, and execute plans to meet the business' needs. Engaging a vCIO is also beneficial as they provide an objective perspective of the competition and marketplace.

Use Cases Exemplifying How a vCIO Can Support the Organization

1 A Smart Alternative To A Full-time CIO

In today's world, nearly every aspect of business relies upon dependable and effective technology. A successful technology plan and process are critical and fundamental to your organization's success. Although many aspects of technology make our lives easier and more productive, these gains are coupled with an increasing amount of complexity, cost, and potential risk to the organization.

Leveraging an experienced leader is a smart strategy that will provide a return on investment via system reliability, customer satisfaction, resource retainment, increased revenues, increased security,

vCIO Benefits:

- Manages teams, budgets, forecasts, and projects
- Costs less than a full-time CIO
- Supports existing overloaded executives

and lower costs. Engaging a vCIO has the additional benefits of freeing up internal IT employees to concentrate on their core specialties, ensures proper processes are followed, and creates an effective and enjoyable environment for your staff.

2 Leveraging Technology To Create Your Future

There are few disciplines in the world that change as quickly and continually as technology. Every single week there are new applications available on the market, new development platforms introduced, new cloud capabilities released, functional upgrades to all existing systems and platforms, and new security vulnerabilities and risks discovered. It requires a dedicated and focused resource to keep abreast of these changes, understand what challenges they may present an organization, and most importantly, understand the new opportunities that may be created by leveraging these new technology offerings.

Cloud services are still relatively new to the market but there are already hundreds of unique services available from each individual provider. Are you leveraging these capabilities to move your organization into the future? Artificial Intelligence was merely a futuristic fantasy only a few years ago, but today organizations all over the world are utilizing AI to improve products, customer value, and internal efficiencies. Do you know how to leverage these advancements to differentiate your organization from your competitors?

What is the future of your company?

- Do you believe technology can or will play a significant role?
- Has your technology environment been growing more complex?
- Are you satisfied with your growth?
- Do you have a unique differentiator relative to your competition?

These are just two of the many topics an experienced vCIO can help manage. Not only are there many more areas such as AI, but new innovations are being generated at an unprecedented rate. Regardless of your industry or past product and service lines, it is probable that technology will support your organization's future product and service portfolio.

3 Improve Your Security

Did you know that 43% of cyber-attacks target small businesses? Did you know that there is a business system compromised every 39 seconds? Unfortunately, many hackers target small and medium sized businesses because they may be easier targets. Even worse, with the COVID-19 pandemic, the US FBI has reported a 300% increase in cybercrime.

Although it is impossible to guarantee any organization complete protection from cyber risk, it is possible to minimize the risk of exposure as well as the consequence of compromises with a well-formed and executed cybersecurity strategy. If your organization has not developed a formal security roadmap for risk mitigation and response, a vCIO can help and ensure your security spend is focused where it is most effective.

Are you worried about cybersecurity?

- Organizations of all sizes are at risk
- Security can grow to be a significant cost
- Experienced security professionals are very hard to find

In Summary

