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Should SMEs employ a chief technology officer?

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It's growing increasingly helpful to have someone on the team with their finger on the technology pulse.

With technology now a key ingredient to the success of many businesses, it makes sense that smaller firms (especially technological ones) will want to bring in an expert who can manage, implement and innovate around it.

So step forward the chief technology officer, or CTO, who at most big companies sits at the top corporate table and, in general, is responsible for three things.

First is planning; it's their job to think ahead and predict how technology trends will impact the business and what measures it must take to adapt. This could include negotiating deals for new software or axing systems that are no longer productive.

Their second responsibility is overseeing infrastructure – an obvious but important task. Whether it's getting the website back up or making sure that the building's physical IT is in full working order, the buck stops with them.

Finally, CTOs will be tasked with bridging the board and shop floor. Senior leadership may not have a tech background, so it's the CTO's job to be their "go to" expert, advising on how big tech innovations, mistakes or decisions could impact the company's bottom line.

"This person is essentially the bridge between the deeply technical world of software engineering, and operations and the executive," says Peet Denny, CTO of online pension company, Wealth Wizards (https://www.wealthwizards.com/). "For an organisation doing any kind of product development, it's crucial to have someone that's bilingual in technology and business

decades, it's going to completely change how we live our lives."

How well a business can navigate that change will depend on how much it invests in technology, he adds: "As a chief executive or board member, I would want tech represented at the highest possible level."

The nature of a CTO's work will vary radically depending on a business's size and nature, says Victoria Bastide, CTO at the global health app, Lifesum (https://lifesum.com/).

"At a smaller company of between 10 and 15 staff, the CTO will commonly be very hands-on, including daily contributions to coding and running the engineering teams day-to-day," she says, adding that with up to 250 employees, the CTO may be more outward and forward-looking, with teams of engineering managers doing what he or she would do at a smaller firm.

Ms Bastide, who worked in Silicon Valley before taking up her role, says that even if an SME doesn't hire a CTO, they need someone with their finger on the technology pulse.

"The key is not in the title; it's in the function," she explains. "Having a person who has the overall tech vision and strategy, the capability to put things into a broader context, while also being a helpful decision-maker within these areas can make an enormous difference."

"We've had difficulty finding a CTO who has many strings to their bow"

William Forshaw, Maxwell Scott

Carolyn Pearson, head of female corporate travel company, maiden-voyage.com (https://www.maiden-voyage.com/), has previously led technology teams at ITV, BBC, KLM and easyJet, where she was responsible for tech strategy.

But at her own venture, she has taken on the role of both CEO and CTO, and says that one of the problems for an SME going after an experienced technology officer is managing their expectations.

"Some have only ever worked with large corporates and budgets, so will not be used to doing

area of the technical field, but they fail to see the bigger picture and work efficiently from a business perspective."

To get around the problem, the company currently outsources web development and PPC (pay-per-click) advertising responsibilities, but for general tech issues, Mr Forshaw and the international marketing manager step in.

"We've decided to separate the tech projects between us for now, so that we can be more efficient," he explains. "Interestingly, as we do not proclaim ourselves to be tech experts, we're unembarrassed to ask questions and can carry out tasks without any arrogance."

He says that the company will start looking for a CTO again at some point, but will change its approach: "We will aim to recruit someone from an e-commerce background, who has worked with similar businesses rather than agencies."

So is a CTO worth it for a small firm?

"I would say yes," states Ms Bastide. "There's a huge benefit to having someone who has the overall vision and strategy from a tech perspective – it can greatly help the business and its internal agility."