Top Concerns of a CTO

1 Innovation

Structured technology evaluation methods can assist in assessing new innovative technologies, while encouraging a culture of innovation within your organization ('intrapreneurship') can introduce great ideas and facilitate change.
A CTO should be constantly reviewing innovative solutions and technologies for ways to improve customer experience and increasing business efficiencies.

2 IT Governance, Risk and Compliance

Technology is a critical resource for the majority of enterprises operating today. Ensuring this technology is properly governed and controlled reduces business risk substantially. Certain industries are required to comply with IT-related regulations (payment card industry as an example with PCIDSS); the CTO should ensure existing and new technologies are compliant. COBIT 5 lays the foundation for the governance and management of IT.

CTO: Head of Innovation and Development

3 Change Management and Development

The rapid pace of technology innovations and new developments can raise significant risks. Technological innovations can increase competition and reduce market share if not adopted and embraced, while adopting new technologies could prove expensive with little return. Structured project and change management methods such as Prince 2 and Agile can assist with requirements and change management.

4 Cost Management

Understanding the cost of technologies (including opportunity costs) and supporting infrastructure, allocating those costs to business services and ultimately to business value. This allows the CTO to develop convincing business cases and technology strategies. IT Portfolio Management (ITPM), or more specifically IT Asset Management (ITAM), and Application Portfolio Management (APM) are essential CTO disciplines.