

Hello and welcome to the first Strategic IT update. Many exciting discussion on Strategic use of Information Technology with the first topic being the changing role of the C-level executives in developing the IT Strategy.

The CIOs primary responsibility is to handle both the demand and supply side of IT. For most of this decade their primary focus has been on operational efficiency for cost reduction purposes. Now that business is starting to reinvest in IT, few CIOs have transitioned to handling the demand. Those who have successfully achieved this may soon be reporting to the CEO. However, as most CIOs are still focusing on the supply side, the responsibility falls on one of the business executives to step in to manage and prioritize the IT demand.

Since the passing of the Sarbanes Oxley Regulation the role of the CFO has been elevated. The CFO is now also responsible for corporate governance. This has also increased the CFO's exposure to the CEO and the Board. In addition, this provides the CFO with insight into all the business units across the enterprise. The CFO is now able to identify and direct the IT investment across the enterprise. Because of this the COO can now focus on field operations and differ the IT investment strategy to the CFO.

Isn't that interesting?

Well that is all the time we have for now. Thanks for joining me on this edition of the strategic IT update. This is Yogish Pai. See you next time.