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Management of high technology

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The Management of High Technology

High technology is changing the way we live, the way we work, the way we think. The home computer did not exist 10 years ago; the desk top computer was a gleam in futurists' eyes. Lasers and microchips and biogenetics belonged to an uncharted future. Now, that future is here. Even our smokestack industries are experiencing profound change as they adapt to modern technology.

The result is a new industry that is difficult to define. Certainly it is an industry of explosive growth, as companies mold their high-technology concepts into products for the factory and the home. This explosive growth of new businesses has brought into focus the importance of *management*.

In some ways, high-technology companies require no different organizational skills than companies that have been emerging in our society for the last 100 years. They require a saleable product, adequate financing, good marketing, cost control, and dedicated personnel. The difference is that today's companies do in three years—or have the potential to do in three years—what it took IBM, General Electric, and others decades to accomplish. And because their growth is so explosive, time is compressed. Management problems that companies traditionally had months and years to recognize and resolve now show up and must be resolved within days or weeks.

Thus, the high-technology company is a paradigm of our entire society. Life is intense. Change occurs rapidly. The survivors and victors

are those who are well trained, physically mobile, and psychologically flexible.

In this issue of TEMPO, we examine some major challenges that confront a high-tech society:

- The challenge to our schools to prepare young people for a rapidly changing future.
- The challenge to industry to anticipate the new technology.
- The challenge to professional advisors to broaden their skills.
- The challenge to government to create a supportive environment that encourages rather than stifles new developments.
- The challenge to entrepreneurs to understand the characteristics that will bring financial success in a rapidly changing environment.

Underlying this technological revolution are implications about social change. Consider video games. Our children are spending hours firing weapons in games of fantasy and violence. Is the video game a horrible genie released from the bottle by man's technology? Or is it the crude beginnings of an educational revolution with implications we are just beginning to fathom?

On these pages, business and scientific leaders address some of the complex issues that wait on the horizon. We hope they provide an accurate insight into the problems, opportunities, and challenges faced by today's entrepreneurs as they build tomorrow's world.

JON RICHARDS/Partner, San Jose