

THOUGHTWARE  
WORLDWIDE

HOW DO YOU MEASURE SUCCESS?



Enterprise  
Center

AT SALEM STATE COLLEGE

# Running a virtual company

Tearing down walls to build the  
global enterprise

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# Workshop Agenda

*Interactive discussion to share learnings and foster collaboration*

**Come learn how technology is tearing down the walls and allowing you to build a truly global enterprise for the 21st century.**

- Help you develop a set of new ideas and approaches
- Understand how technology can enable you to build a global enterprise today
- Build an infrastructure to support a virtual enterprise (including support of contractors)
- Recruit and retain top-talent — provide ultimate flexibility
- Automate task's that waste people's time
- Create central document management and workflow processes and tools
- Manage by results — monitor performance and reporting
- Communicate effectively – need to make people feel connected
- Motivate and compensate based on results

# **“Thoughtware” is at the core of every organization**

*Global Research and Information Services*

- **It represents the way managers and employees institutionalize the thinking and processes that drive business decisions**
- **It’s the planning, “thinking” and integration across functions which drives organizational value and can be directly linked to a company’s bottom-line results**



## **How do you measure success?**

- **Specializes in quantifying the economic, strategic and operational value that organizations realize from investing in solutions (IT, Financial and Marketing)**
- **TWW collects empirical data through direct investigation with end-users, analyzing and documenting the business value realized from a given solution**
- **Works globally, cross-industry on behalf of leading solution providers and their customers (HP, Adobe, IBM, EMC, SWIFT)**

# Thoughtware Worldwide

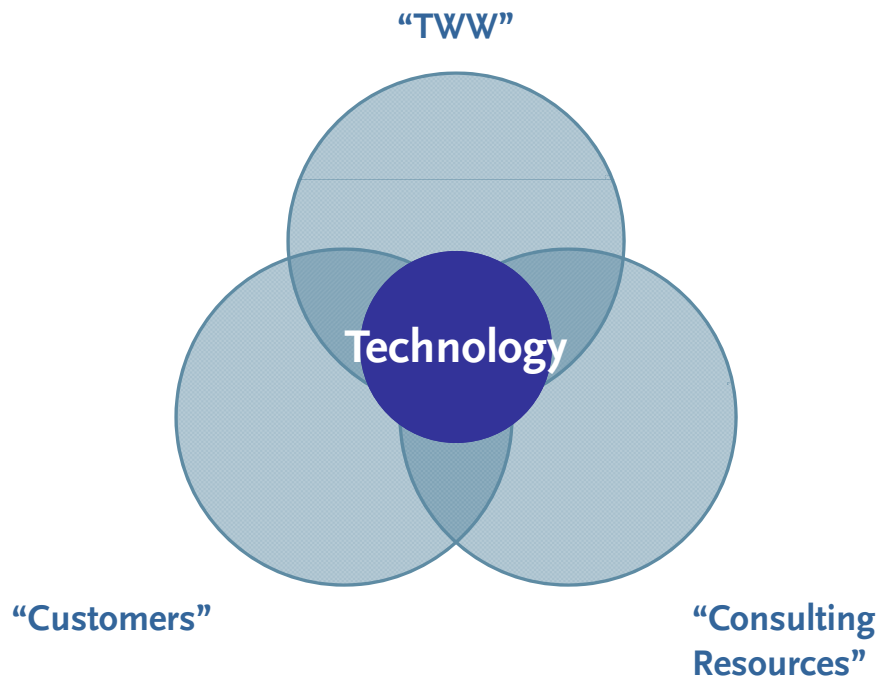
*Leveraging a virtual model to effectively run a global firm*

- Founded in 2005 in San Francisco
- Moved HQ to Boston in 2007 – academic hub, closer to customers
- Delivery on 5 continents, in over 30 countries in 12+ languages
- Global methodology, local delivery
- Consultant resource network leveraging academic community
- Global networked model to provide communication and collaboration



# Leveraging Technology

*Understand how technology can enable you to build a global enterprise today*



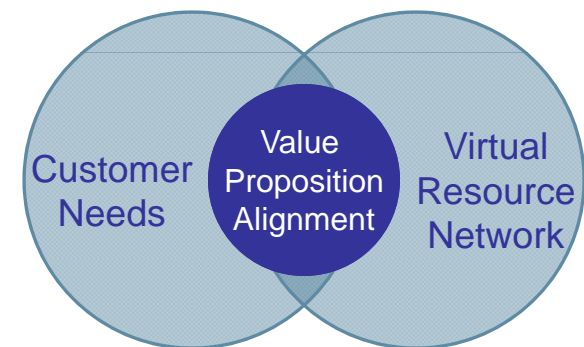
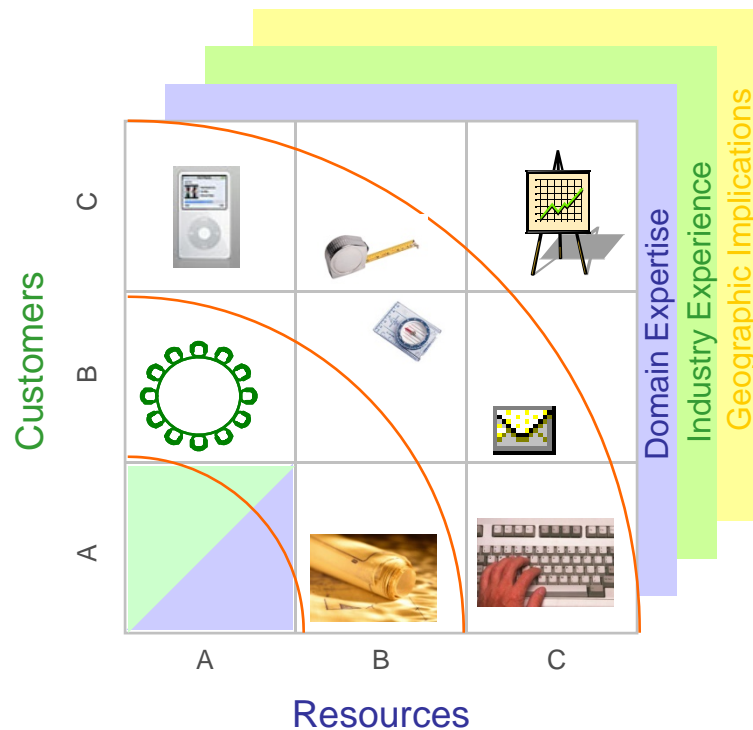
## Technology Learnings

- **IT Infrastructure**
  - Standardize
  - Connect
  - Digitize
  - Outsource (where possible)
  - Minimize Integration
  - Quality over cost (minimize support issues)
- **Communication Tools**
  - Telephony – VoIP, BB's, Ego, GotVmail, Webex
  - Internet – Email, Chat, Intranet, Web Collaboration
  - Website, email campaigns
- **Finance Tools**
  - Saas
  - E-Banking
  - e-Invoicing / electronic A/P, A/R

# Build an infrastructure

*Supporting a virtual enterprise (including support of contractors)*

Aligning customer demands with resource requirements—logistics and attention to detail is exponentially more complex and increasingly more important

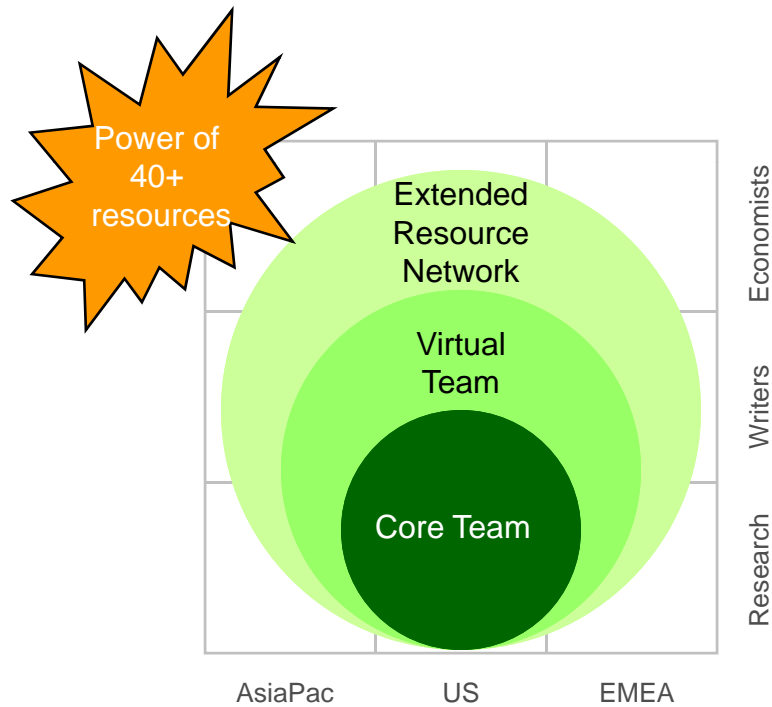


*Running a global virtual firm is now only possible with technology – the only difference between Bricks and Mortar and Virtual is Planning, Connectivity and Execution*

# Recruit and retain top-talent

*Provide ultimate flexibility*

Tap into your network of resources from the new economy — downsized, free-lance, family-track, academics, retirees`



## Mutual Benefits :

- Stimulating work without politics
- Flexibility
- Risk and reward
- Incremental income / variable expense
- Reduce learning curve / immediate benefits and know-how
- Impact – direct visibility into contribution
- Fun – ease of collaboration with minimal oversight

# Automate task's that waste people's time

- **T&E Reports**  
Use applications to reduce burden to team, enforce policies and automate accounting and processing workflow
- **Time & Materials**  
Use tracking software to reduce manual forms, recording and reporting
- **HR**  
Outsource where possible – legal, compliance and reporting  
Use contracts and contractor qualifiers to ensure protection
- **Finance**  
Use e-Invoicing, e-A/P, e-A/R where possible – reduces internal processing costs, increases visibility and cash flow while improving contractor relations

# Create central document management and workflow processes and tools



## Store

- Central repository is critical – how many of us have encounter laptop crashes?
- Digitize where possible
- Develop naming standards

## Collaborate

- Email is not a solution
- Version control is critical
- Track changes / use workflow for routing and tracking

## Protect

- All documents are not equal – protect accordingly
- Ensure backup / DR plan
- PDF where possible

## Manage by results — monitor performance and reporting

**In the virtual world you must drive results as your management mantra— set clear expectations on delivery, timeline, and risk/reward**

- Don't measure everything – focus on what is going to move the needle
- Be brutal about what gets attention
- Build rigor and discipline into management process (selection, prioritization, realization)
- Regularly review and kill non-performing projects
- Demand status and work-in-progress reviews – nothing worse than being surprised and having to go into crisis mode

## Communicate effectively –make people feel connected

- **Leverage all communication channels** – email, web-collaboration, teleconference, chat, in-person
- **Use email effectively** (more than 2 or 3 exchanges, pick-up the phone)
- **Use “Reply-all” sparingly** – not everyone needs to be involved in everything
- **Set expectations** on turn-around (just because you get the email at 2am when it is convenient for the sender doesn't mean than you are to reply by 4am)
- **Use groups calls to solve problems** with detailed agendas – make sure these don't turn into monologues or complaint-fests
- **Document, document, document** – make sure nothing is left to the imagination or interpretation

## Motivate and compensate based on results

- Pay people well – cheap frequently turns out to be very expensive
- Provide incentives – “coin operated model” works
- Pay as promised – everyone likes to get paid quickly and electronically where possible
- Promote success – let the whole team know
- Bring virtual team together when possible

# Key Success Factors

## *ABC's for success in Virtual Model*

- **Automate (where possible)**  
Reduce manual work, foster structure and consistency
- **Build Resource Network**  
Leverage contractors for point expertise and variable costs
- **Communicate (Over)**  
Remoteness can cause resentment if team doesn't feel connected and involved
- **Document**  
All relationships must be documented to protect and establish expectations
- **Educate**  
Treat contract resources as “Extended family” – they need to have emotional ties to your success to be cost effective and reusable

**Thank you for time and participation!**

**Any questions, please feel free to contact me:**

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