

Winners use technology and data to stay at the top

It's a disciplined focus on commercial benefits, not costly distractions, that reaps rewards

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Barely a morning goes by without further news of how technology and data are having an impact on the world.

With all this noise, there's a challenge for Top Track 100 companies: how to focus on adapting the latest technology and significant amounts of data to drive real commercial benefits for their companies, without either being left behind by the competition, or being distracted by costly projects that don't help the bottom line.

This is clearly a live topic in their boardrooms, as Fast Track's research indicates that the vast majority (83%) of the companies on the league table are investing in automation technology.

The ways in which they are spending this money are as various as the companies on the list, but the unifying themes are that the companies are using technology and data to enhance their established business models – by making their processes more efficient, and by sourcing and using data more effectively.

Healthcare at Home (No 30), for example, is implementing a £10m technology-led transformation of its business that will mark the biggest change in its 27-year history. When completed next year, doctors will use a new eportal to prescribe medicine, reducing the time it takes to reach patients, who will also be able to arrange delivery times and nurse visits using a new app.

This big upgrade will also yield real-time patient data that can be used to drive further improvements to service, deepening relationships with customers.

Like Healthcare at Home, M Group Services (No 52) – which helps to service the heavy-duty infrastructure used by utility companies – has found that well thought-through investment in technology has allowed it to provide an improved offer to clients while operating more efficiently.

Drones are used to survey far-flung pipeline sites, while specialist software allows centrally based supervisors to inspect jobs in remote locations visually and co-ordinate with teams on the ground. While consumer services that use drones have yet to take hold, the devices are, in fact, already proving a highly useful new technology for B2B firms.

This year, PwC UK completed its first stock count audit using a drone, flying one over the coal pile at Aberthaw power station,

then using the data to create a digital model and calculate the volume and price of the coal. This drone flight took 30 minutes, compared with the usual four hours taken using the traditional method of climbing over the coal pile and relying on GPS tracking poles to capture its shape.

For many companies, investing in technology and data is about keeping a long-established business fit to compete confidently in a tech-enabled world. M Group, for instance, can trace its history back to 1884, and a total of 17 of the companies in the league table were founded in 1900 or earlier.

For Clark's, the shoe-maker (No 36) – founded in 1825 in Somerset – the simple idea of using iPads to measure feet in its stores has created a treasure trove of digitised data about foot shapes and sizes, making it far easier to plan product ranges. Previously, large sets of data had to be laboriously collected and collated by hand.



Fingertip control: Healthcare at Home (No 30) is beginning a £10m technology-led revamp of its business

For companies that sell to consumers, finding ways to capture data about their consumers is an important battle – but equally important is to discover which of the resulting data sets are most useful, and to spot patterns that can drive sales growth.

For one new entrant to the league table, Collinson (No 89) – which operates the Priority Pass airport lounge scheme, giving members access to 1,200 airline lounges in 143 countries – consistent investment in data-driven technology and analysis has been a key driver of growth.

Its fine-grained understanding of the high-spending air travellers who use Collinson's schemes allows it to craft the experiences those customers desire. Sales rose 30.5% to £816m last year.

Of course, there are league table companies that are driven largely, or entirely, by developing technology that transforms an entire market. They

include Dyson (No 7), where Sir James Dyson, after giving us the bagless vacuum cleaner, has his sights set on launching an electric car in 2021. More numerous, though, are the firms that are well established in their sector and pick and choose their technology and data spending as part of a sensible strategy to stay up to date and ahead of the competition.

Menzies Distribution (No 59), the logistics company, is investing in improved track-and-trace systems and enhanced estimated time-of-arrival advice, route optimisation and sorting. Meanwhile, Pertemps Network Group (No 74), the recruitment firm, is investing in customer relationship management software, as well as in an app for workforce management. It is the kind of judicious investment that will help companies to stay in the Top Track 100 in years to come.

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