Hello everybody. Dennis Engelbrecht with The Family Business Institute and the CEO Roundtable Program for Contractors.

An interesting thing, we're going to talk about technology today, and we talked about technology a couple of weeks ago as well. So today, we're going to talk about bleeding edge versus leading edge in technology. And wow, I mean, there are just so many new apps and so many new things you can do with technology on a job site. You can be using robotics, you can use virtual reality. Obviously, we have BIM and 3D and all of those things are available now to use. But many of them have not been fully developed yet and the industry is not caught up with probably the capabilities of technology.

So, your ability to fully utilize many of these is not quite there either. Yet as a company, you want to be a leader, both in terms of how your customers look at you, but also in terms of how your employees feel about the company. But if you go too far up that edge, you hit the bleeding edge side, and you end up spending a lot of money for things that you really don't get a return back or a payback for. You also if the things you adopt are not well-developed and fully-developed and well-implemented, cause a lot of frustration for your people. So, you have to be really careful about that.

And then there's a big picture impact on your organization that also comes from being too much on the bleeding edge versus the leading edge in technology. And that's the fact that changes and change is difficult for your people. It's always hard on an organization to implement effective change. But when you bring in too many changes, which many people who tend toward the bleeding edge do and they don't get you benefits, people become wary of change in your organization. And then when you do have a good opportunity for change that comes along, maybe you don't get the acceptance or the buy in that you need to make that change successful and seamless.

So, be wary of being too far out on the bleeding edge. You do probably want to be considered somewhat leading edge, but again, much better off with proven technologies and probably the most important mantra of all, if you're going to take on change, make sure you implement it successfully, implement it all the way to the end so that you see the benefits of that change. And then when the next change comes along, it's going to be much more easier to get buy in and get a successful change implemented in your company.

Again, this is Dennis Engelbrecht, Digging Deeper. Thanks for tuning in.