

# [It to discuss important business strategies and](https://assignbuster.com/it-to-discuss-important-business-strategies-and-2/)

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It is vital forbusinesses of all sizes to have the ability to make informed strategicdecisions that will give it the best chance of succeeding, and two tools tohelp managers and executives make these decisions, are a Management InformationSystem (MIS) and a Decision Support System (DSS). The main purpose ofan MIS is to provide general-purpose information to managers tosupport decision-making. Under the MIS falls the DSS, which is an applicationprogram that presents the end user with data that is useful inassisting employees in decision-making and problem solving, often of a complexnature (Al-Mamary, et al., 2014).

When usedeffectively these tools can help a business gain a competitive advantage byproviding decision makers with accurate and relevant information about currentand future customers, suppliers and partners, and the operations of theorganisation (Karaman & Ghaffarzadeh, 2014). Both systems providethe user with information about the ongoing performance of the business, whilethe MIS can also produce information about the day-to-day operations of thebusiness.  These systems also allow theability to present information in a meaningful way that is easily understood bythe target audience by way of reports, charts and graphs and other pleasingvisual aids (Karaman & Ghaffarzadeh, 2014). Once implemented, these systems become available to all managers and executives, as each systemrequires users to input data or retrieve data using general process andcomputer interfaces. Access to the systems can happen at any location or site. This means there is no need to congregate at the one site to discuss importantbusiness strategies and decisions.

If BMT employs an MISand a DSS there will be significant benefits to business operations, as betterdecisions lead to a more competitive positon. Other benefits to look forward toare a reduction in the time cycle and costs associated with decision-making, employee productivity increases due to the computer based decision-makingsystem, and better, more strategically aligned decisions are made as managersand executives have access to all relevant information in the one place. Bothan MIS and a DSS enhance experiences for managers and executives by enablingcommunication and collaboration with others via a central system. These toolswill provide invaluable to management and Board members of BMT. A business thriveswhen it actively engages with its stakeholders, and in the digital age it iseasier than ever to be able to engage with them using systems such as theinternet, extranets, and intranets. There should be a definite focus on the use of digital tools whenconsidering an effective stakeholder engagement strategy. The InternetThe invention ofthe internet has opened up the global environment to businesses of all sizesand industries. It acts as an avenue for information that is used in a way toaccomplish particular goals and its use in business continues to gainpopularity year on year.

Collaboration over the internet increasesproductivity, reduces the need to travel, and improves decision-making. Emailis an easy and helpful internet service that most people are comfortable using, and allows the sending and receiving of messages from anywhere in the world atlittle to no cost (Moussa, 2016). Other internet based tools likeinstant messaging and social networks provide a business with high speed andvery accessible tools that speed up time critical processes and allows them toreach out to a larger audience and gain more support for their cause. Not forprofit businesses can incorporate social media into their stakeholderengagement strategy and use employees and volunteers to help spread the messagevia sharing information about the organisation with the online community (Carboni & Maxwell, 2015). Ebusiness uses the internet as a way for businesses to connect with itscustomers as well as suppliers, and other stakeholders. A business canincorporate e business into their stakeholder engagement strategy by means suchas collaborating with partners, providing customer support, marketing and salesactivities and buying and selling products and services (Linton, 2017).

IntranetsAn intranet is an internal network inside anorganisation that only authorised users, mainly employees, can access. It usesinternet bases technologies such as web browsers and servers, to provide aninternet like environment to distribute and share information, supportcollaboration and communication, and business operations. A business can integrateexisting information systems and applications with its intranet, that can beextended to its customers, suppliers and other stakeholders (Moussa, 2016). A business can also link to theintranets of customers and suppliers through extranets.   Techniques to incorporate the intranet intostakeholder strategy include having a universal email and making it a majortool for communication and ensuring everyone in the organisation has access toand can share documents, spreadsheets and databases with other employees, customers and suppliers (Moussa, 2016).

Other ways the intranet can be usedfor stakeholder engagement include using group ware to enhance project and teamcollaboration through discussion groups, chat rooms and audio conferencing. Itcan be used for internal communications like newsletters and externalcommunications like catalogues. There are many applications that are designedto interface with existing systems and databases, and the software used forthese installed on intranet web servers. Employees or external stakeholders canaccess and run applications using web browsers from anywhere anytime (Linton, 2017). ExtranetsExtranets use internet-based technologies tointerconnect a business’s intranet with external stakeholders over securenetworks.

An extranet can connect a business with multiple sites, remoteemployees, suppliers, distributors, partners and key customers. The flow of