

It to discuss important business strategies and

[Business](#), [Management](#)



It is vital for businesses of all sizes to have the ability to make informed strategic decisions that will give it the best chance of succeeding, and two tools to help managers and executives make these decisions, are a Management Information System (MIS) and a Decision Support System (DSS). The main purpose of an MIS is to provide general-purpose information to managers to support decision-making. Under the MIS falls the DSS, which is an application program that presents the end user with data that is useful in assisting employees in decision-making and problem solving, often of a complex nature (Al-Mamary, et al., 2014).

When used effectively these tools can help a business gain a competitive advantage by providing decision makers with accurate and relevant information about current and future customers, suppliers and partners, and the operations of the organisation (Karaman & Ghaffarzadeh, 2014). Both systems provide the user with information about the ongoing performance of the business, while the MIS can also produce information about the day-to-day operations of the business. These systems also allow the ability to present information in a meaningful way that is easily understood by the target audience by way of reports, charts and graphs and other pleasing visual aids (Karaman & Ghaffarzadeh, 2014). Once implemented, these systems become available to all managers and executives, as each system requires users to input data or retrieve data using general process and computer 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 important business strategies and decisions.

If BMT employs an MIS and a DSS there will be significant benefits to business operations, as better decisions lead to a more competitive position. Other benefits to look forward to are a reduction in the time cycle and costs associated with decision-making, employee productivity increases due to the computer based decision-making system, and better, more strategically aligned decisions are made as managers and executives have access to all relevant information in the one place. Both an MIS and a DSS enhance experiences for managers and executives by enabling communication and collaboration with others via a central system. These tools will provide invaluable to management and Board members of BMT. A business thrives when it actively engages with its stakeholders, and in the digital age it is easier than ever to be able to engage with them using systems such as the internet, extranets, and intranets. There should be a definite focus on the use of digital tools when considering an effective stakeholder engagement strategy. The Internet The invention of the internet has opened up the global environment to businesses of all sizes and industries. It acts as an avenue for information that is used in a way to accomplish particular goals and its use in business continues to gain popularity year on year.

Collaboration over the internet increases productivity, reduces the need to travel, and improves decision-making. Email is 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 at little to no cost (Moussa, 2016). Other internet based tools like instant messaging and social networks provide a business with high speed and very accessible tools that speed up time critical processes and allows them to reach 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 used for stakeholder engagement include using groupware to enhance project and team collaboration through discussion groups, chat rooms and audio conferencing. It can be used for internal communications like newsletters and external communications like catalogues. There are many applications that are designed to interface with existing systems and databases, and the software used for these installed on intranet web servers. Employees or external stakeholders can access and run applications using web browsers from anywhere anytime (Linton, 2017).

Extranets Extranets use internet-based technologies to interconnect a business's intranet with external stakeholders over secure networks.

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