

# Chapter 11

## Information Strategy: Implementing and Managing a Digital Strategy in a Portuguese Company

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### ABSTRACT

*In this chapter, the implementation of an information strategy project in a Portuguese real estate company is analyzed. This involves its framing—historical and socio-economic—and a brief description of the activity sector in which the company operates. Several well managed projects have been developed to improve the competitive position of the company, but without focus all the activities lose strength because they might not reach their proposed targets. Some tools to identify the information needs of business activity developed are described, as well as the role of information as a promoter of competitive advantages. Social media tools were utilized and proved to be a great strategic decision. To conclude, a few reminders of the factors to consider in developing the information strategy to implement and that information management without a strategy could result in several diversified decisions without any positive consequence for the organization.*

### INTRODUCTION

The implementation of an information strategy is vital for any organization in the historical era in which we live, because we came from an industrial society to the information age (Gleick, 2011), where the efficient use of information as an economic resource and a production sector became a factor of strategic, economic, social and political (Best, 1996a) importance.

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Information, along with natural and economic resources, proves to be an unprecedented social and strategic expedient (McGee & Prusak, 1995; Beuren, 1998). It has therefore a potential strategic value in identifying new market opportunities, and in identifying potential threats to the company (Gomes & Braga, 2001; Liautaud, & Hammond, 2001), two aspects to consider for any company that wants to achieve its goals.

Therefore, the importance of information for organizations is now universally accepted, being, if not the most important, at least one of the resources whose management influences the success of organizations (Ward & Griffiths, 1996). Information is also considered and used in many organizations as a structural factor and a tool for managing the organization (Zorrinho, 1991), as well as an essential strategic weapon for competitive advantage (Porter, 1985).

This information is called strategic information (Earl, 1998; Hinton, 2006), because it's indispensable for the full functioning of the organization and needed to sustain its competitive position. The systems that identify, store, organize and provide this information, are called strategic information systems (Alturas, 2013; Amaral & Varajão, 2000; Davenport; Marchand & Dickson, 2004; Rascão, 2001; 2004; Varajão, 1998; Ward & Griffiths, 1996).

Information management relates to the organizational ability to make the right information available for use in decision making (Davenport, 1997; Rascão, 2008).

Hence, it is advantageous to any decision maker to hire professionals with these skills, since this function is not restricted to technological knowledge, but with the ability to properly organize and interpret the information obtained, allowing it to be used by those who need it, when they need it (Castells, 2001; 2004; Earl, 1998; Hinton, 2006; Ward & Griffiths, 1996).

Only someone with communication and language skills can more easily find and use the information available, making it profitable (Tapscott, 1999). Professionals in the area of information management have a multidisciplinary training that involves information sciences, information technology and communication, management and several of its sub-disciplines (Hinton, 2006; Wilson, 1989a; Wilson, 2002).

This multidisciplinary approach allows a comprehensive and overall vision that enables not only the collection of relevant information, but also its analysis and, especially, their synthesis to support the decision making of managers and organizational leaders, transforming the informational chaos into useful and practical knowledge application, leading to benefits for the organizations.

The situation of an existing Real Estate company, BV<sup>1</sup>, will be analyzed. Some advantages of bringing a properly defined information strategy, with the participation of all employees of the organization, will be discussed, leaving its coordination to the care of an information manager. The risks of leaving that task only to the care of the information technology (IT) department and the danger of information overload will be alerted. The conclusion will try to clarify some of these points stressing the benefits of conducting such activity.

All the information about the company and the activity described herein was obtained through participant observation and subsequent personal interviews with the three managing partners, five of the current ten branch directors and the head of the information systems department and his two collaborators.

Please remember that it's never easy to obtain confidential strategic information from an organization due to competitive reasons.

The information revealed here is just the one that had clearance and was authorized to be disclosed, given the need to keep certain confidential information outside the scope of competition, extremely aggressive in this sector in the current economic environment, and to maintain the image and reputation of the company among its customers, partners and collaborators.

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