

Chapter 34

Electronic Collaboration in Strategic Decision– Making Processes: An Application in a Global Leading Company

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ABSTRACT

The pace of change in information and communication technology has accelerated rapidly in the past decade, providing various opportunities for companies to improve their efficiency and competitiveness and also collaborate with their business partners. In the digitally connected 21st century business environment, collaboration among organizations requires electronic communications within and across fields to facilitate superior outcomes. The proper use of technology enables businesses to be more efficient. E-collaboration has been a great tool to improve business and a strategic weapon to change the traditional business relationships. E-collaboration aims to facilitate coordination of decision-making processes, and it is no longer a source of competitive advantage, but instead a competitive necessity. Tightly linking information technology with strategy formulation is one of growing importance in organizations. This chapter aims to explore the role and benefits of technology in decision-making processes by presenting a successful implementation of electronic collaboration in a leading global supplier of electronics and electrical materials and provide useful information to managers and practitioners.

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INTRODUCTION

In today's intensely competitive world, global competition, and consumer demands are changing very fast. As individuals and groups are exposed to increasing diversity, complexity, and change in almost all aspects of life and work, success often rests with an organization's ability to digest large amounts of information and make decisions in continuously changing environments (Murray & Benander, 2005). Under the increasingly dynamic market situations, organizations are continually confronted with the need to improve themselves by increasing their efficiency, being innovative and benefiting from technology more than ever.

Organizations rely on technology, as it plays an increasingly important role in operational excellence. Technology enables organizations to set, target and monitor goals, improve competitiveness, increase productivity and efficiency, accelerate growth, support innovation and reduce costs. According to Smith and his colleagues (2013) organizations have more choices than ever for technology to improve their businesses. They have identified six key technologies that give organizations significant competitive advantages: big data, business analytics, business and social collaboration, cloud computing, mobile technology and social media.

Among all kinds of technology, information technology plays an integral and critical role in organizations. Today, information technology applications are used for processing data, providing management information reports, gaining competitive advantage, creating new business opportunities, improving customer service, enhancing product and service quality, and integrating supplier and customer operations.

Information technology certainly has a major effect on all organizations. Information is extremely valuable for organizations. The way information is conveyed became one of the most fundamental parts in business processes. Since the 1990s we have seen the explosive growth of the

use of information technology to make massive amounts of data available for processing by an organization's decision makers. This growth in the application and use of information technology was an effort to apply scientific and quantitative discipline and methodology (such as statistics) to manage and control processes more efficiently and effectively (Moskowitz, et al., 2011).

Information technology makes a direct and positive impact on corporate decision making. Today, not only does information technology provide support to management in making business decisions, but it is also a component part of management. The use of information technology in making business decisions is expected to result in accurate, timely, precise and highly reliable information, the contents and form of which is geared to the needs of management. Integrating information systems into businesses has today become a necessity, because of the growing need for flexibility and the mounting pressure to increase the speed of the business decision process (Pilepić & Šimunić, 2009).

Rapid changes in information technology have eased the way to collaborate. Partners in collaborative companies can communicate and exchange information easily and of course cheaply using advanced technology such as e-collaboration technology. Evidently, the number of companies working together for a mutual objective is accelerating and has almost doubled in the past ten years. It is also predicted this will further increase in the future (Zineldin & Bredenlow, 2003).

Electronic collaboration enables information and knowledge flows to become more fluid within and outside the organization. According to Jarvenpaa and Staples (2000) collaborative systems provide the promise of much increased information sharing within and across organizations. Such systems encourage sharing of ideas in a free-flowing manner as well as in a form of structured repositories. Those systems are used to exchange both knowledge and information.

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