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Business Management Process & Technology

Chartered Accountancy
Business Level 2
Digital Business Strategy (DBS)

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BL -8 Digital Business Strategy
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Technology Infrastructures for Business

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Technology Infrastructures for Business

Information technology systems for many companies are a key element. Without IT systems, they could not compete successfully. IT systems may possibly become a unique resource for some companies and may be used to create a core competence and competitive advantage.

Companies may use different types of information technology infrastructure in different functional areas of the business. IT infrastructure refers to the arrangements within an organisation for using technology.
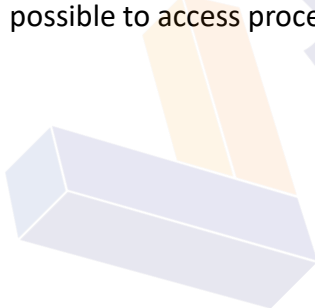
Types of Technology Infrastructures

Standalone computers are computers that are used on their own (with peripheral equipment such as printers, scanners, drives for discs and memory sticks etc), without connection to other computers in a network..

A network is a number of computers linked to each other so that they can communicate with each other and share the same files, software and peripheral equipment (such as printers). The linked computers may be dumb terminals (terminals that cannot operate as standalone computers), desktop computers or larger computers for holding files and routing traffic through the network

Connected devices As well as connecting dumb terminals, computers and printers, a network may also use other devices for input and output of data, such as barcode readers and plastic swipe cards..

Types of Technology Infrastructures

Centralized and decentralized processing. Within a network, the actual processing of data may be at a local level or may be centralized in one of the network's larger computers. It is possible to access processed data from any part of the network, when required.

Types of Technology Infrastructures

Internet The internet is used to disseminate and exchange information among the public at large.

Intranet An intranet is used to disseminate and exchange information 'in-house' within an organization. Only employees of the organization are able to access this information. An intranet is therefore an internal network for an organization, but one that allows users access to the internet.

Extranet An extranet is an intranet that also allows access to the network to selected people outside the organization, such as key customers and suppliers.

Electronic mail The term electronic mail (email) is used to describe various systems for sending data or messages electronically via a telephone or data network and a central server computer. Email has replaced letters, memos, faxes, documents and even telephone calls, combining many of the possibilities of each medium with new advantages of speed, cost and convenience.

Types of Technology Infrastructures

WiFi internet access (WiFi) is a technology that links computers (and mobile phones) to the internet or to a network without the need for cable connections. As a term, WiFi was picked by the group Wi-Fi Alliance as a play on the word hi-fi (high fidelity). WiFi facilitates the connection of laptop computers to the internet or to an intranet. This means that employees who are away from their office can link themselves to the company intranet via their laptops.

Home working WiFi connection to a company intranet means that employees do not have to be on the employer's premises to do their work. Managers can work from outside the office, linked to the organisation's computer system through their laptop. Sales representatives can use their laptop at meetings with customers, to obtain information and respond quickly to customer queries and requests. Employees can be permitted to work from their home. It is now quite usual in some countries for organisations to allow employees to work from home on at least one day a week, connected to the office through their laptop and smartphone. In this way, there can be a saving in valuable office space.

How technologies can be used by an accounting or financial professional in decision making

It is important that professionals working in the area of finance understand the different types of strategies that can be defined and deployed. For example, a financial practitioner working in Management Reporting will require a different strategic approach to an accountant who manages fiscal and regulatory information in partnership with external 3rd parties. Accountants should develop a clear understanding of how technology can be used within their role, even if they do not fully understand the technology itself. For example, the use of Knowledge Management Systems will encompass many financial business processes, for example. purchase to pay. It is not necessary for the accountant to understand the full end to end process, however, understanding the business integration points within the system, i.e. goods receipt data flow will aid the end to end decision making processes.