4/18/2016

Simon Light

UTC Reading

Assignment 1

Unit 3

Contents

[P1 2](#_Toc448753560)

[P2 2](#_Toc448753561)

[P3 2](#_Toc448753562)

[M1 2](#_Toc448753563)

[M2 2](#_Toc448753564)

[D2 2](#_Toc448753565)

# P1

## Types of Information

There are two types of information: Qualitative and Quantitative.

Qualitative

Qualitative data is data that describes feelings, opinions etc. It cannot contain numbers or yes/no questions but question such as “How do you feel about…”

Quantitative

Quantitative data is data that is *pure* data. It is thing such as name, mobile number etc. Not all data that is numerical is quantitative. Questions such as “out of 10, rate…” would be qualitative as they are surveying opinions.

## Sources of Information

Information sources can split up into two sections: Primary and Secondary.

Primary

Primary information is information that was sourced directly by you (person or company). This information is usually very expensive but can be very specific to what you need from it. This type of information is often called “tailor-made data” as it is so specific to the need. This is usually sourced with: surveys/questionnaires, CCTV, logs, observations etc.

Secondary

Secondary information is information that was sourced. This means that you didn’t collect the information yourself but you used information someone else collected. This type of information is usually cheaper but less specific to the case you need it for. It can be found from: the internet, television, articles etc.

## Purpose of Information

Information is used for many things in the work place. Some examples are:

Operational Support – EPOS

This is where information is collected from the business’s operations and changes are made from that. Due to the fact that this information is so specialised this data has to be primary. One example of using EPOS is a supermarket. If the supermarket starts to get quite busy then there is more of a need for people on the checkouts to prevent queues, so more people will be put on checkouts.

Analysis

Analysis is where you collect data over a period of time to spot patterns and trends. This is closely linked to Big Data. If a supermarket starts to spot that the supermarket is getting busier and busier then they know they will need to employ more staff. They can also spot the busiest parts of the day/week to bring more staff in at those times. Analysis is all about trying to pre-empt things so that they are not as big of a deal when they come

Decision Making

Using data for decision making is very similar to that of analysis. The differences between them is that decision making uses information about event not closely related to your company whereas analysis uses information directly linked to the company. This means that you can use secondary data for decision making. An example of decision making is National Grid finds out that the most popular time to watch TV is at 8:30 pm. This means that National Grid knows to supply more electricity to households at this time to deal with the excessive need.

Gaining Advantages

Gaining advantage is again, very closely linked to decision making. The main difference here is that the information found has potential for advantage rather than disadvantage. In decision making it is needed to find information and act upon it so that your company doesn’t get effected by it (National Grid having a power outage for not supplying enough power). In gaining advantages the company wants to seek profit from these events. An example of this is Sainsbury’s finding that the most popular time of year to watch a movie is during summer, they could directly advertise popcorn that they make the most money on during the summer, so that people will buy it and it will make Sainsbury’s lots of money

## Business functional areas

Businesses create information. They can be made internal or externally. Here is a list of common departments that make information and what type of information it is.

|  |  |
| --- | --- |
| Department | Type of Information Produced |
| Administration |  |

# P2

# P3

# M1

# M2

# D2