

# **LAMBTON COLLEGE**



## **A Project proposal on [Report writing on Infonomics]**

121 Brunel Rd, Mississauga

ON L4Z 3E9

A Group assignment explaining How to Monetize, Manage, and Measure Information as  
an Asset for Competitive Advantage

Big Data Analytics DSMM

**Under the supervision  
of  
Professor Pedram Habibi**

**Submitted BY: Group I**  
Aadarsha Chapagain (C0825975)  
Rajasekhar Katta (C0833766)

**Submitted To:**  
Lambton College  
Professor Pedram Habibi

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## **Project Description**

This Project proposal document describes the epitome of Infonomics and its characteristics in this information era. All-inclusive Infonomics has been divided into chapters to understand in-depth starting from what is Infonomics and how will it help to monetize economic principles for information.

## **Project Proposal**

The economics of information is known as Infonomics. The study provides a framework for businesses to manage, commercialise, and value knowledge as a genuine asset. To understand well the study of unique characteristics of how information could be relevant, complete will help.

To monetize the information several methods were introduced, and some are Increasing customer acquisition/retention, creating a supplemental revenue stream, and entering new markets these methods primarily focus on lowering maintenance expenses, cost escalation, and delays. Alongside, Improving citizen well-being.

With a focus on monetizing information using advanced analytics organizations are given an edge to predict and better decision-making out of business intelligence tools and reports. Moreover, Information management techniques make use of software and other technologies that are meant to assist businesses in making the most of their data in order to boost output, promote transparency, and provide business insights.

The industry-standard methodologies, like the SCOR model, capability models, standards and checklists offer tremendous new precepts for how to manage information and outstanding metrics for the information supply chain.

Along with other methods of managing information as an asset, information management standards and approaches can be leveraged. There are impressive disciplines around managing IT/infrastructure/technology and some ideas could be learnt and applied in the information management arena

The asset management technique can be used to improve information maturity as well, Gartner has provided seven dimensions which can be used as guiding tools or blocks. The dimension is to be followed in order starting with a vision, followed by Strategy, next Metrics and Governance, then People and Process and lastly Infrastructure.

Even the companies whose business model relies on the information have not mentioned it as an asset in their books. So, there is a difference between market value and replacement value of tangible assets which is represented by "Tobin q". Investors have realized this difference.

According to the accounting definition information is something that can be owned relying on the conditions such as control, cashing and probable future value. To ensure functional utility the quality of the information should be measured.

Fundamental and Financial Valuation approaches can be used to compute the valuation of information assets. Under fundamental valuation models, there are three measures (value of information) intrinsic, business, and performance financial valuation models have three measures as well cost (CVI), Market (MVI) and economic (EVI) values of information.

The idea of supply and demand can also be adapted in the information arena a. The rate of return for information assets is higher for low-maturity organizations and lower for high-maturity organizations since they have already reached the optimization ceiling.