

Finance and IT

Information technology concentrates on the improvement of electronic systems that trade data. Since every money related exchange, include the trading of data, the expanding ubiquity of online fund harmonized with advances in information technology. By Jane K. Winn of the University of Washington School of Law, Money related organizations were at the bleeding edge in making the worldwide data economy as it exists today." Finance today depends on information technology.

Brief History and Development

In the 1960s, the New York Stock Exchange abbreviated its exchanging days in light of the fact that the volume of exchanges was too high to prepare physically. The improvement of data advances, for example, PCs and neighborhood systems in the 1970s conveyed quick and moderate data access to the money business. Progressively reasonable PCs supported the improvement of various little money related firms that took care of electronic information preparing. In the meantime, the pace and dependability of data innovation upheld the making of across the country money related administrations, including electronic check and charge card preparing. The open, open nature of the Internet debilitates the shut data systems created by the monetary business in the late twentieth century. As an aftereffect of this contention, banks are at the front line of both data sharing and data security innovation. Online business exchanges started in 1995, and by 1998 the Internet was preparing more than \$50 billion worth of

exchanges. In the 21st century, the yearly worth of Internet exchanges is higher and requires more systems, more PCs and more security projects. Budgetary organizations cannot contend without a wide however, secure data system, so information technology is key to their prosperity.

Hypothesis

Information technology can assist an organization make its financial records more accurate and reliable. Financial market relies on the exchange of information from one entity to another. The accuracy of the information transfer determines if the two entities will incur losses based on the transfer alone. All organizations look for ways of reducing losses and using Information technology in financial transaction can make the process of monitoring the cash flow relatively easy. For instance, a computer can perform a high number of computational analysis faster within the same time it takes an auditor to conduct one computational analysis. It is important to determine the impact of using information technology in finance management.

The company I choose to analyze is Men's Wearhouse. Men's Wearhouse is a men's garments retailer in the United States. The organization has corporate workplaces in the Westchase territory of Houston, Texas, and official workplaces in Fremont, California. The organization is traded on an open market on the New York Stock Exchange. The organization was established by George Zimmer in 1973. The organization works under the names Men's Wearhouse, K&G Superstores (an off-value retail chain highlighting ceased things), Moores Clothing for Men (a Canadian chain of men's attire stores), Twin Hill Corporate dress, MW Cleaners in the Houston Area, and most as of late Jos A. Bank. In 1997, it acquired, then sold, the bankrupt Kuppenheimer chain. Men's Wearhouse eminently ran TV and radio plugs highlighting Zimmer, and the oft-rehashed motto, "You're going to like the way you look; I

promise it." According to Business Week, Men's Wearhouse focuses on the normal man, with the conveniently showed garments in Zimmer's stores intended to take into account the straightforward fellow who needs to do as meager as could reasonably be expected to keep up his closet

Rationale

Men's Wearhouse is a successful company but it is not yet at the national level even though it is operating in three states. The company will require expansion soon based on the financial analysis showing a very stable company. Men's Wearhouse also trades on the New York Stock Exchange implying that it does have a bright future ahead. The impending expansion suggests that the company will require a new system to track the cash flow as well as secure the financial department. Therefore, the project will seek to determine how well the company is utilizing Information Technology in its financial analysis. The results will show if the IT applied by the company is helping them expand and grow or if it is redundant and less efficient.

Faculty Mentor

The faculty mentor whom I wish to work with is (...name of faculty member...). I believe that (...official name ---) is knowledgeable in my field of study and his expertise will help me refine my research study as well expand it to be more inclusive of all possibilities. I have talked to (...name of faculty member...) and he has agreed to assist me with the research.

Timeline

The proposed timeline for the project is three months. The first month will have the primary task of collecting enough information on Men's Wearhouse. Such information is very sensitive and therefore, it requires permission from the management of Men's Wearhouse. The second month will see the analysis of the data and the third month will see the consolidation of

the results weighed against the hypothesis. The third month will end with the presentation of the results. The data to use will be financial data before and after the application of information technology. The comparison between data from the different periods will help in determining the effectiveness of using information technology in financial analysis.

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