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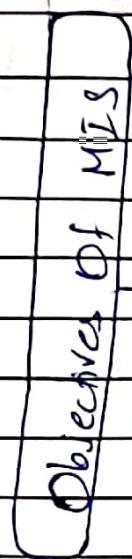
Management Information System :-

It is a formal method of collecting timely information in a presentable form in order to facilitate effective decision making and implementation, in order to carry out organisational operations for the purpose of achieving the organisational goals.

Components of MIS :-

- People Resources → People are required for the operation of all information system.
- Data Resources → Database holds processed and organized data.
- Software Resources → It includes all set of information processing instructions.
- Hardware Resources → Include all physical devices and materials used in information processing.
- Process → It is a step undertaken to achieve a goal.

Objectives Of MIS :-



(Data Capturing)

(Processing of Data)

(Storage of Information)

(Retrieval of Information)

(Dissemination of Information)

⇒ Role Of MIS :-



(Decision Making)

(Coordination)

(Comparison of Performance)

(Finding Out Problems)

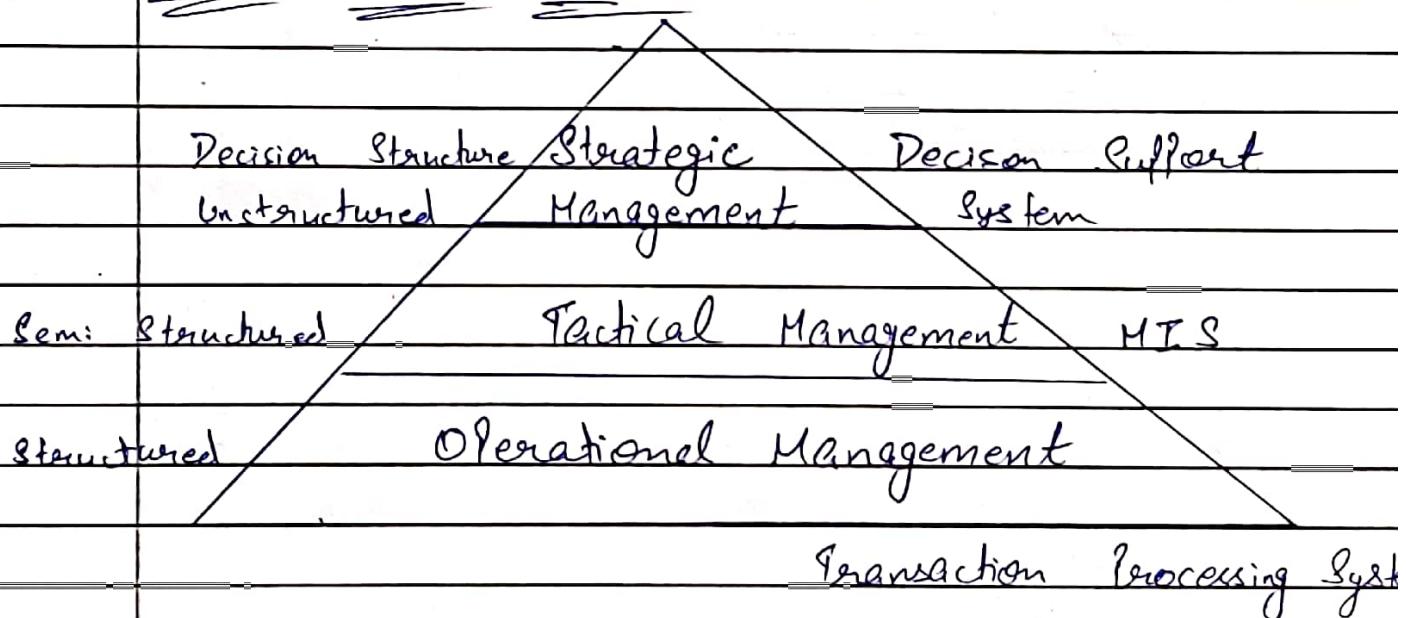
(Strategies)

- Decision Making → MIS plays important role in decision making process of any organization. In any organization, a decision is made on the basis of relevant information which can be retrieved from MIS.
- Coordination → MIS satisfy multiple need

of an organization across the different functional department.

- Finding Out Problems → As we know that MIS provides relevant information about every aspect of activities. Hence, if any mistake is made by management then MIS, in formation will help in finding out solution to that problem.
- Comparison of Business Performance → MIS store all past data and information in its database. That is why management is very useful to compare business organization performance.
- Strategies → MIS supports the organization to evolve appropriate strategies for the business to exist in a competitive environment.

→ Level of MIS :-



Top Level → Managers are responsible for controlling and overseeing organization

- Middle Level → Managers are responsible for executing organizational plans which company policy.
- Low Level → Manager focus on the execution of tasks and deliverables, serving as role models for the employees they supervise.

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Decision Support System :-

It is an information system that aids a business in decision-making activities that require judgement, determination and a sequence of actions. The information system assists the mid and high level management of an organization by analyzing huge volumes of unstructured data and accumulating information that can help to solve problems and help in decision-making.

Components :-

- Model Management System → It stores model that managers can use in their decision-making. The models are used in decision-making regarding financial health of the organization and forecasting demand for a good or service.

- User Interface → It includes tools that help the end user of a DSS to navigate through the system
- Knowledge Base → It includes information from internal sources and external sources.

⇒ Importance Of DSS :-

- A decision support system increases the speed and efficiency of decision-making activities. It is possible as a DSS can collect and analyze real time data.
- It promotes training within organization, as specific skills must be developed to implement and run a DSS within an organization.
- It automates monotonous managerial processes, which means more of the manager's time can be spent on decision making.
- It improves interpersonal communication within the organization.

~~#~~ Simon's Model Of Decision Making :-

Decision making is a process with distinct

stages. He suggested for the first time the decision making model of human beings. His model has three stages →

- Intelligence which deals with the problem identification and the data collection on the problem.
- Design which deals with the generation of alternative solutions to the problem at hand.
- Choice which is selecting the best solution from amongst the alternative solutions using some criterion.

⇒ Intelligence Phase :-

It involves Problem searching and Problem Formulation

Intelligence

In sufficient
Data

Design

No satisfactory
solution

Choice

⇒ Design Phase :-

At this, solutions are outlines of actual solution and are meant for analysis of their suitability alone.

⇒ Choice Phase :- Each solution presents a scenario and problem itself may have multiple objectives making the choice process a very difficult one. Also uncertainty about the outcomes and scenario make the choice of single solution difficult.

③ I Supply Chain Management :-

SCM is the systematic, strategic coordination of the traditional business functions and tactics across these business functions - both within a particular company and across business within the supply chain - all coordinated to improve long term performance of individual companies and supply chain as a whole.

⇒ Objectives :-

- To decrease inventory cost by more accurately predicting demand and scheduling production to match it.
- To reduce overall production cost by streamlining production and by improving information flow.
- To improve customer satisfaction.

⇒ Features :-

- i) Integrated behaviour
- ii) Mutually sharing Information
- iii) Mutually sharing channel and risk and rewards
- iv) Focus on serving customers.
- v) Co-operation
- vi) Partnership to build and maintain long term

- vii) Relationships
- viii) Integration Of Process

⇒ Benefits :-

- i) Cost Efficiency
- ii) Enhance Output
- iii) Avoid Delay In Process
- iv) Easily Identify Problem Areas
- v) Better Collaboration

⇒ Challenges :-

- i) Expensive To Implement
- ii) Complicated To Understand
- iii) Lack Of Co-ordination Among Departments
- iv) Requires Trained And Personalized Staff
- v) Lack Of Reliability.

II Customer Relationship Management :-

CRM is

a comprehensive strategy and process of acquiring, retaining and partnering with selective customers to create superior value for the company and the customer. It involves the integration of marketing, sales, customer service and the supply chain function of the organization to achieve greater efficiencies and effectiveness in delivering customer value.

⇒ Why CRM &

- To keep track of all present and future customers.
- To identify and target the best customer
- To provide superior service and consistent customer experience.
- To implement a feedback system.

⇒ Benefits of

- i) Provides better customer service.
- ii) Increases customer revenue.
- iii) Discovers new customers.
- iv) Cross sells and up sells products more effectively.
- v) Helps sales staffs to close the deals faster.
- vi) Makes call centres more efficient.
- vii) Simplifies marketing and sales processes.

⇒ Challenges of

- i) Sometime record loss is a major problem.
- ii) Overhead costs.
- iii) Giving training to employees is an issue in small organizations.

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ERP Systems :-

It stands for Enterprise Resource Planning. It is a process whereby an enterprise, often a manufacturer, manages and integrates the important parts of its business.

An ERP system integrates many areas such as planning, purchasing, inventory, sales marketing, finance and human resource.

ERP is an integrated, real time, cross-functional enterprise application, an enterprise-wide transaction framework that supports all the internal business processes of a company.

⇒ Features &

- i) Accomodating Variety
- ii) Seamless Integration
- iii) Resource Management
- iv) Integration Management Information
- v) Supply Chain Management.
- vi) Integration Data Model

⇒ Advantages &

- Reduction of lead time
- Reduction of cycle time.
- Better customer satisfaction.

- Increased flexibility, quality and the efficiency.
- Improved information accuracy and decision making capability.
- One time shipment.
- Improved resource utilization and supplier performance.
- Reduced quality cost.
- Quick decision-making.
- Forecasting and optimization.
- Better transparency.

⇒ Disadvantages &

- Expense and time in implementation.
- Difficulty in integration with other systems.
- Risk of implementation failure.
- Difficulty in implementation change.
- Risk in using one vendor.

⇒ Types of ERP System &

The two main ERP architecture categories are the monolithic system and the postmodern system. It is already clear from the name which of the two is the newer one.

i) Monolithic ERP System &

- It has a single technology stack and supplier design.
- To improve the system, you will have to update it.
- It is not flexible and cannot be scaled with business growth.

ii) Postmodern ERP System &

- The system is oriented on customers since it is convenient to use.
- The set of products also includes social media and a cloud.
- This type is flexible and simplified. It does not have tables or other complex things that were used for scaling in previous ERP products.

(5)

E-commerce :-

It is the buying and selling of goods and services, or the transmitting of funds or data, over an electronic network, primarily on the internet.

Categorised :-

i) Business To Business :-

It refers to an electronic transactions of goods and sales that are conducted between two companies. This type of e-commerce typically explains the relationship b/w the procedures of product and the wholesalers who advertise product for purchase to consumers. Sometimes this allows wholesalers to stay ahead of their competition.

ii) Business To Consumer :-

It deals with electronic business relationship b/w business and consumer.

Many people enjoy this avenue of e-commerce because it allows them to shop around for best prices, read customer reviews and often find different products that they wouldn't otherwise exposed to in the retail world.

iii) Consumer To Consumer :-

It encompasses all electronic transactions that take place b/w consumers.

Generally, these transactions are provided by online platforms but often are conducted through the use of social media networks and websites.

iv) Consumer To Business :-

It is when a consumer makes their services or products available for companies to purchase.

An example of this would be a graphic designer customizing a company logo.

v) Business To Administration :-

It refers to all transactional b/w companies and public administration.

This is an area that involves many services, particularly in areas such as social security, employment and legal documents.

vi) Consumer To Administration :-

It encompasses all electronic transactions b/w individual

and public administration.

Example of this include taxes and health scheduling on appointment using an online service

⇒ E-Payment Systems

- i) Credit Card → It requires the use of card issued by the financial institute to the card holder for making payments over the Internet through electronic devices.
- ii) E-wallet → A form of prepaid account that stores user's financial data, like debit and credit card information to make an online transaction easier.
- iii) Smart Card → A plastic card with a microprocessor that can be loaded with funds to make transactions.
- iv) E-cash → It is a form of an electronic payment system, where a certain amount of money is stored on a client's device and made accessible for online transaction.