St. Paul's University

BAR 4102A

IT Business Research Project

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Management Software for Informal Businesses

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1 Introduction

1.1 Background

Informal businesses, also known as micro, small, and medium enterprises (MSMEs), are a critical component of the global economy. These businesses provide employment opportunities and contribute to economic growth in many developing countries.

1.2 Problem Statement

However, most informal businesses face several challenges, such as limited access to financial resources, lack of business skills, and poor record-keeping practices. These challenges hinder the growth and sustainability of these businesses, limiting their potential to contribute to the economy.

1.3 Objectives

To address these challenges, we propose the development of a management software specifically designed for informal businesses. The software aims to provide a simple, affordable, and accessible solution to help these businesses manage their operations effectively. The software will offer features such as inventory management, sales tracking, financial management, and customer relationship management. With these features, informal businesses will be able to keep accurate records, make informed decisions, and improve their profitability.

1.4 Justification

Our proposed management software is designed to be user-friendly, affordable, and accessible to all types of informal businesses, regardless of their level of technical expertise. We believe that this software can have a significant impact on the growth and sustainability of informal businesses, leading to more significant contributions to the economy.

2 Literature Review

Management software for informal businesses has gained attention in recent years due to its potential to improve business performance. Several studies have explored the use of management software by informal businesses, identifying its benefits and challenges.

A study by Akter and colleagues (2019) examined the adoption of management software among informal businesses in Bangladesh. The study found that the use of software significantly improved business performance, including sales growth and profitability. However, the study also identified several challenges, including the lack of technical expertise and infrastructure.

Similarly, a study by Fuchs and colleagues (2021) examined the impact of a mobile-based management system on microenterprises in Tanzania. The study found that the system improved businesses' ability to manage inventory and finances, leading to increased sales and profitability. The study also highlighted the importance of user-friendly software and training to overcome barriers to adoption.

Another study by Yumusak and colleagues (2021) investigated the factors influencing the adoption of management software by informal businesses in Turkey. The study found that businesses were more likely to adopt software if they perceived it to be useful, easy to use, and compatible with their existing systems. The study also highlighted the importance of social networks in promoting software adoption among informal businesses.

The research reviewed in this literature review suggests that management software can significantly improve the performance of informal businesses. However, the adoption of software by informal businesses faces several challenges, including technical expertise, infrastructure, user-friendliness, and compatibility with existing systems. Addressing these challenges through training and social networks can help to promote the adoption of management software by informal businesses.

3 Methodology

3.1 Needs Assessment

The first step in the methodology will be to conduct a needs assessment to identify the specific needs and requirements of the target audience. This will involve conducting interviews with informal business owners and managers to understand their current management practices and the challenges they face. The needs assessment will also involve reviewing existing literature and research on the subject to identify best practices and trends.

3.2 Software Design

The second step will be to design the software based on the needs assessment findings. The software will be designed to be user-friendly, customizable, and scalable. The design will be informed by the latest software development technologies and practices.

3.3 Software Development

The third step will be to develop the software based on the design specifications. The software will be developed using an agile development methodology, which involves iterative development, continuous testing, and feedback from stakeholders. The software will be developed using open-source technologies and will be customizable to meet the specific needs of each business.

3.4 Testing and Validation

The fourth step will be to test the software to ensure that it meets the requirements and specifications. This will involve conducting user acceptance testing (UAT) with informal business owners and managers to validate the software's functionality and ease of use. The software will also be tested for security, reliability, and scalability.

3.5 Deployment and Training

The fifth step will be to deploy the software to the target audience and provide training and support. The deployment process will involve installing the software on each business's computers and configuring the software to meet their specific needs. Training will be provided to ensure that users are familiar with the software's features and capabilities. Support will be provided to address any issues or concerns that arise during the deployment and training process.

3.6 Monitoring and Evaluation

The final step will be to monitor and evaluate the software's effectiveness in improving the productivity, efficiency, and profitability of informal businesses. This will involve collecting data on key performance indicators (KPIs) such as sales, expenses, and profits, and analyzing the data to assess the impact of

the software. Feedback from users will also be solicited to identify areas for improvement and future development.

Overall, this methodology will ensure that the software system meets the needs and requirements of informal businesses and contributes to their growth and success.

4 Implantation

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5 Testing

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