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Question No. 2:

Ans:

MIS(Management Information System):

MIS is basically a system that is designed to manage information within an organization or a company. This includes employees, departments, projects, clients, finances, and other types of data or information. At its most general level, an MIS may include non-computer based elements, like the structural hierarchy of a company. However, within the computing world, an MIS refers to the hardware and software that is used to manage information.

In other words, A management information system is a computer system that consist of hardware and software that works as the backbone of an organization's operations. From multiple online systems, MIS gathers data, analyzes the information, and reports data to aid in management decision-making. MIS is also the study of how such systems work.

Examples:

1. **Expert system:** A panel or a group of expert take a decision based on their experience. In some cases, Artificial intelligence take the decision as all the variables are input into the system.

In other words, An expert system is the highest form of automation of the management computing office which allows document manipulation and communication in it. Decision support systems only helps with problem-solving by allowing data and information and model manipulation. Expert systems go far off standard manipulation of this kind, as like they allow experts to teach computers about their fields so that few expert decision-makers can support the system more of the decision-making process.

2. **Transaction processing system:** From internal and external sources, TPS receives raw data and get ready these data for storage in a database like wise to a microcomputer database but vastly larger. In fact, all the company's information are stored in a single main database that becomes the company's central information resource.

In other words, In TPS, the collection, the process, and the store transaction occur in a single day is calculated. This system is very beneficial for a company to keep track of the total number of canceled orders as well as the sales the company made on a specific date.

3. **Decision support system:** In the Decision support system, the decision is to take through the information we get from the data. Data-driven decisions are more accurate and often proven to be valid. In this type of management information system, we make decisions through the data we get from the past numbers.

In other words, A decision support system helps the managers make decisions using interactive computer models that defines the real-world processes. From the internal database the DSS also uses data but looks for specific type of data or information that relate to the problems that are at hand. It is a tool for answering "what if" questions about what would happen when the manager made certain changes.

Question No. 3

Ans:

Marketing Information system:

The Marketing Information System mention to the analysis, interpretation, systematic collection, storage and distribution of the market information, to the marketers on a orderly, continuous basis from both the internal and external sources. The marketing information system distributes the applicable information to the marketers who can make the wise and correct decisions that are related to the marketing operations viz. Pricing, packaging, new product development, distribution, media, promotion, etc.

Types of MIS:

There are three type of Marketing information System that are available as follows,

1. Internal Data-Based Management Information System:

Internal data includes information that is related to prospective and current customers of an organization that is part of its internal operating system.

Lets explain it with an example,

the marketing department of an organization keeps track of the interest of considered customers and too tracks the leads produced from them. The information is obtained for target market segmentation like gender, age, buying habits, geographic area, etc. Other information like visitors of website, web traffic or customer involvement activities, are also examine as useful internal data. Furthermore, salesmen record and collect the information that is related to customers who are purchasing the products or services that are available and their location, buying behavior, the progression of prospective customers towards new customers, the success stories of customers, etc.

Similarly, the accounts department sustains data related to the financial activities of an organization that is payment and expense details, etc.

This all results in concise and timely access to internal data for marketers to gain useful awareness from the data. Marketers depend on the internal data system for customer interaction or communication and also to identify consumer behavior patterns.

2. Competitive Intelligence:

competitive intelligence is used to monitor competitors very closely, their competitive market statistics and marketing strategies. Competitive intelligence is considered as a systematic process that is related to collecting, observing, and analyzing required information of the business environment that is external

to a company. Also includes the distribution of result data within a company to make powerful decisions. Competitive intelligence's main objective is to analyze the external environment to take correct decisions in a competitive market. Different types of competitive intelligence include:

- > Information related to the product
- > Market share related information
- > Pricing policy and strategy information

Lets take an example,

Different airlines like Jet Airways, Spice Jet, Indigo, etc, to remain in a competitive market it use competitive intelligence. These companies are changing prices of the flight tickets as per the external information of prices of other airline competitors. Once any competitor increases airfare for a specific route or destination then other flight companies may get benefit by flowing suit to gain higher margins.

3. Marketing Research:

A systematic process of identifying various marketing opportunities is called marketing research. Also, it includes solving marketing problems by customer data that are record through the analysis of marketing information.

Marketing information is useful for both purposes that is identifying reasons for any problem and to collect the necessary kind of information required for research-related questions. It consists of different techniques for collecting and analyzing information. Both primary and secondary research methods can be utilized for marketing research. For more accurate results and solutions, market research may use internal data and competitive intelligence.

Different topics for which market research is being conducted are:

- > Environment-related factors like economic, technical, legal, cultural, etc.
- > Research related to product i.e. product size, market, product features, pricing strategies, branding, product positioning, etc.
- > Research related to advertising and promoting products.
- > Customer-related data like attitude, buying behavior and pattern, etc.

Question No. 1:

Ans:

What Is a System?

Simply put, a system is organized assortment of components (or subsystems) that are extremely integrated to accomplish overall goal. The system has numerous inputs, that bear bound processes to produce bound outputs, that along, accomplish the general desired goal for the system.

So a system is typically created from several smaller systems, or subsystems. As an example, an organization is created from several body and management functions, products, services, groups and people. If one a part of the system is modified, the character of the general system is changed, as well.

Systems vary from easy to advance. There are various kinds of systems. As an example, there are biological systems (for example, the heart), mechanical systems (for example, a thermostat), human/mechanical systems (for example, riding a bicycle), ecological systems (for example, predator/prey) and social systems (for example, groups, offer and demand and conjointly friendship).

Complex systems, like social systems, are comprised of diverse subsystems, as well. These subsystems are organized in hierarchies, and integrated to accomplish the general goal of the general system. Every system has its own boundaries of types, and includes numerous inputs, processes, outputs and outcomes meshed to accomplish an overall goal for the system. Advanced systems usually act with their environments and are, thus, open systems.

A high-functioning system frequently exchanges feedback among its numerous components to confirm that they remain closely aligned and targeted on achieving the goal of the system. If any of the components or activities within the system looks weakened or misaligned, the system makes necessary changes to more effectively attain its goals. Consequently, a system is systematic.

A pile of sand isn't a system. If you take away a sand particle, you've got still got a pile of sand. However, a functioning automotive could be a system. Take away the mechanical device and you've got not got a working automotive.

Example of systems in daily life:

Banks:

1. Customer Intelligence
2. Customer Support Call Center
3. Customer Chat
4. Customer Loyalty

5. Accounts Payable
6. Accounts Receivable
7. General Ledger

Hospitals:

1. Laboratory Information Management System (LIMS)
2. Clinical Information System (CIS)
3. Hospital Information System (HIS)
4. Electronic Medical Record (EMR)
5. Electronic Health Record (EHR)
6. Drug Information System (DIS)

Components of a system:

Inputs

Inputs are things that are unit employed by the assorted processes within the system to realize the goal of the system. General kinds of inputs embody, as an example, people, money, equipment, facilities, supplies, people's ideas and people's time. As an example, inputs to a service that has coaching to customers might embody trained academics, students, coaching materials, classrooms, funding, and paper and pencils. Inputs can even be major forces that influence the organization and its product and services. For example, varied laws and laws influence however the merchandise or service is provided. Inputs are typically known with the price to get and use them. Simply put, a budget could be a listing of the system's inputs and therefore the prices (expenses) to get and use the inputs, at the side of any monies expected to be attained or raised (revenues) from the system's outputs.

Processes (Methods to provide Results)

Processes, or activities, are series of activities conducted by the organization, product or service that manipulate the varied inputs to realize the general desired goal of the organization, product or service. For instance, the foremost processes utilized by a service that has coaching to customers may embrace enlisting of scholars, pre-testing, training, post-testing and certification. Processes will vary from the simplicity of swing a bit of paper on a table to the complexness of producing an area shuttle. Leaders are sometimes involved primarily with the foremost necessary continual processes within the organization, for instance, its plans, policies and procedures. Some individuals sit down with the processes because the "activities," "methods" or "throughputs."

Outputs (Tangible Results)

Outputs are the tangible results created by the organization, product or service. Outputs are typically delineate by mistreatment numbers, for instance, the amount of scholars UN agency finished a particular program. Outputs are typically mistaken to point the success of a company or one among its merchandise or services. For instance, leaders may erroneously assume that as a result of a program served an outsized variety of shoppers, the program should be quite successful. That's not a legitimate assumption. The success of a program or services is decided, not by the variety of shoppers trained (that is, not by the outputs), however by however the well the purchasers benefited from that coaching (that is, from the outcomes of their participation).

Goals and Outcomes (Desired Results)

Goals are the last word results that the system needs to accomplish. All systems are purposive. For instance, plants, animals and other people try to remain alive and to copy themselves. Organizations and its subsystems should have clear goals, as well. That's why it's thus necessary for leaders to determine goals and completely communicate them throughout the organization. The general goals of a company are sometimes delineate in terms of its mission, or purpose. Additionally, several organizations typically associate a vision, or clear depiction, of what the organizations or its customers can seem like once operating with success at some purpose within the future. The mission, vision and strategic goals are sometimes determined throughout strategic designing. Thus, strategic designing is a vital responsibility of the role of organization's leaders. Note that a company will have goals in a very kind of dimensions, for instance, goals concerning activities of the organization, activities of shoppers or impacts on customers (these impacts are typically spoken as outcomes – see in a while below).

Feedback

Feedback is incessantly changed among the varied elements of a company and, ideally, with the surroundings external to the organization, as well. Feedback comes from a spread of sources, for instance, from external stakeholders (customers, community leaders, and investors), Board members, and the Chief Officer and alternative staff. Feedback may also return from evaluations of the organization, products, services and personnel. This in progress feedback, or communication, is completely crucial to the success of the organization. A company needs to regularly embrace in progress feedback among the organization and with its surroundings.

Assessment and analysis

Assessment suggests that to create some mensuration from the feedback. Analysis suggests that assembling info, or feedback, in an orderly manner and creating judgments to create necessary choices. An efficient organization is regularly assembling and assessing feedback to gauge effectiveness within the organization. Often, assessment and analysis are targeted on varied outputs, or measures, from the system. Analysis is targeted on the complete organization or any of its subsystems, for instance, on body and management functions, products, services and personnel. Analysis is with relation to the standard of in progress activities within the organization (formative evaluation) or the activities final results (summative evaluation).

Learning

Learning is increased information, skills and attitudes that are gained to stay or become more practical in achieving desired results. Learning happens among individuals and, ideally, among teams, processes and also the organization itself. Learning typically is that the results of the assessment and analysis of feedback in and round the organization. Learning is crucial as a result of it ensures that the organization is regularly up its understanding of itself and its surroundings.

Question No. 4:

Ans:

Importance of Decision-Making

Decision making is taken into account because the backbone for the business management as a result of while not taking the proper call at the proper time, nothing will be performed. The additional importance of higher cognitive process will be mentioned below the subsequent points:

1. Accomplishment of Goal/Objectives:

Decision making is vital to attain the structure goals/objectives inside given time and budget. It searches the most effective various, utilizes the resources properly and satisfies the staff at the geographic point. As a result, structure goals or objectives will be achieved as per the required result.

2. Staff Motivation:

Decision making is vital to inspire the staff inside a corporation. It provides associate overall framework of operation and tips to the operative level of employees. It additionally provides differing kinds of facilities and advantages on time. As a result, staff area unit driven to their job or work as per the structure demand.

3. Correct Utilization of Resources:

An organization has varied resources like man, money, method, material, machine, market and knowledge. Of these resources are unit properly used with none outflow and wastage with the assistance of the proper call at the proper time. As a result, a corporation will operate at a minimum price.

4. Choosing the most effective Alternative:

As we all know that the matter has multiple solutions. Higher cognitive process is vital to pick out the most effective various among varied alternatives by analyzing them one by one victimization varied monetary, applied math, and accounting tools/techniques.

5. Analysis of the social control Performance:

Decision making isn't solely necessary to pick out the most effective various however additionally essential for evaluating the performance of a manager. The quality/success of the manager mostly depends upon the amount of right choices that he/she will view as structure success. Therefore, higher cognitive process is vital to gauge the performance of the highest level of management.

6. Indispensable Element/ Component:

Decision making is an essential element/ element for structure success as a result of while not taking the proper call at the proper time, nothing will be performed as per arrange.

7. Pervasive Function:

Decision-making may be a pervasive perform of managers aimed toward achieving structure goals. choices area unit to be taken all told social control functions like designing, organizing, motivating, directive and dominant and all told practical areas like production, marketing, finance, personnel, and analysis and development. It indicates that the decision-making is meet several areas of the organization.

Examples of decision-making skills:

You must incorporate a large form of skills to form the correct choices. Examine these decision-making skills below that you just will add onto your resume to face bent your future employer:

Problem-solving

Leadership

Reasoning

Intuition

Teamwork

Emotional Intelligence

Creativity

Time management

Organization

Problem-solving

Leaders will use their problem-solving skills to form crucial choices for his or her company. You wish to think about completely different viewpoints to think about the many variables needed to form a thoughtful call. It is a necessity that you just separate the emotions from the conversations you've got with folks that'll influence your decision-making. The essence of getting adept problem-solving skills is that you just will formulate choices quickly and effectively, therefore you wish to try and do your analysis and pay shut attention to detail to match the facts with matters you are addressing.

Leadership

Leadership is outlined because the act of organizing many staff inside your organization, and smart leadership will establish an accord a few explicit call. During this case, leadership involves operating with folks to gauge this and encourage them to realize their goals once a call is formed.

Make sure that you just take the time to create a powerful relationship along with your coworkers, therefore you'll be able to get to understand them and have them be snug to talk freely around you. The a lot of engaged and attractive you're, the upper the probability there's to figure cohesively along with your team and creating productive decisions that have a long impact.

Reasoning

Reasoning is one in every of the most skills required to learn regarding the choice you'll be able to build. Make certain that you just review all the benefits and drawbacks of the selections that you are considering taking action on. This can be the most effective thanks to reason with this and set up for the long run whereas staying objective and grounded throughout this method.

Consider all accessible and relevant points of knowledge to assist you guide your decision-making and take a stance regarding UN agency you make it with. You wish to stay your reasoning aligned with the folks you trust and aim to remain committed to the goals you are making an attempt to realize.

Intuition

Intuition is regarding deciding and trusting your instincts. Your instincts return from the experiences you have witnessed within the past and also the core values that drive you day by day. The total of the experiences and also the lessons you have learned from them issue into your decision-making. You wish to associate your instincts with the potential actions you'll be able to fancy see if your call is logical and unjust.

Teamwork

You must collaborate along with your coworkers at some purpose to form a sound call. For instance, you'll need to work along with your promoting manager on the most effective thanks to work with the consumer and improve the results of their promoting campaign half-moon.

Here, you utilize reasoning to interrupt down choices to assist the consumer improve their campaign, therefore a standing report will offer you applicable knowledge. After, you'll be able to weigh the potential key performance indicators (KPIs) which will live its success going forward. Overall, your ability to figure with a team determines the results you earn and also the range of individuals plagued by the choice your team created.

Emotional intelligence

Emotional intelligence causes you to critically tuned in to your emotions, and you'll be able to specific them in a very method that encourages action. Your emotions ought to lay the groundwork for your inspiration concerning a selected cause or mission that motivates you. However, the method you analyze knowledge on the topic matter goes to dictate however sophisticated you're once creating your judicial decision.

Creativity

Your power harnesses your logical and emotional thinking to come up with a novel answer. You wish to own sure staff inside your organization to exchange concepts to return up with short and long solutions. You'll be able to additionally use your power to border the conversations you've got with staff throughout conferences and also the quantity of your time allotted to confirm that everyone's voice may be detected. Take into account having weekly group action sessions to maximize employees' power to achieve noteworthy input.

Time management

Since choices got to be created quickly, you've got to stipulate the quantity of your time you've got to form your call. You usually need to work inside the orbit of your scenario, however time management permits you to structure however you'll be able to build a call. If you create need to decide by the top of the week, you'll be able to pay the time on every stage of the decision-making method as well as potential actions and purposed solutions you'll be able to take.

Organization

Organization is important in your creating a judicial decision. You ought to use this ability to seek out what results you are looking for and if it is a prime priority. If you are giving surveys regarding your product, your priority is to achieve feedback from your target market and see if you are victimization the proper user personal for your promoting campaign.