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TITLE AS YOU WANT IT LISTED: What's IN it for me?

DATE 3/3/03

INSTRUCTOR M.L. MANNS

COURSE NUMBER Mgmt 386

COURSE NAME Systems & Information Mgmt

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(✓) Title of Book Introduction to Information Technology

Article Title or Chapter What's IN it for me?

Author Turban, Rainer, Potter

Edition/Date of Publication 2001 Publisher Wiley

Pages ____

WHAT'S IN IT FOR ME?

FOR THE ACCOUNTING MAJOR

Data gathered about each transaction (business event) in the organization is stored in its databases. Accountants access these data to create an unbroken audit trail from each transaction to the balance sheet and then to show profit and loss for the company on the transaction. The speed with which data can be accessed and searched bear directly on the productivity of the accountant. Also, the flexibility with which the data

can be searched, stemming from the design of the database, means that the modern accountant can investigate relationships with unprecedented ease. With the advent of modern data mining techniques, relationships that have not even been considered can be discovered by the firm.

FOR THE FINANCE MAJOR

Employees in the finance department make extensive use of computerized databases external to the organization, such as CompuStat or Dow Jones, to obtain financial data on organizations in their industry. They can use these data to determine if their organization meets industry benchmarks in return on investment, cash management, or other financial ratios. As with the accounting majors, the speed and flexibility with which data can be accessed and searched bear directly on the finance professional's productivity. Modern data mining techniques are also becoming popular in finance, particularly for the automated discovery of relationships in securities and portfolio management.

FOR THE MARKETING MAJOR

When a customer makes a purchase from the organization, the transaction generates data that are stored in the firm's databases. These data include items such as customer name, address, purchase, amount, and so on. Marketing personnel access this information in the firm's databases to plan targeted marketing campaigns and to evaluate the success of previous campaigns. Marketing personnel also link this information to geographic databases to determine in which regions certain products sell the best. Data mining is also proving critical for many marketing efforts to remain competitive. Many unanticipated relationships between some aspect of the buyer's "profile," the product, and the marketing and advertising campaigns, when identified and exploited, can increase sales substantially.

FOR THE PRODUCTION/OPERATIONS MANAGEMENT MAJOR

Production/operations personnel access organizational databases to determine optimum inventory levels for parts in a production process. They also use information in databases to know when to perform required service on machines. Past production data enable these persons to determine the optimum configuration for assembly lines. Firms also keep quality data that inform them not only about the quality of the finished products, but also about quality issues with incoming raw materials, production irregularities, shipping and logistics, and after-sale use and maintenance of the product. As with the other functional areas of business, modern databases allow the POM professional to easily explore the data in order to gain insight into business issues. Quickly identifying problem areas and resolving them helps sustain competitive advantage, as does the automated discovery of previously undetected issues through data mining.

FOR THE HUMAN RESOURCES MANAGEMENT MAJOR

Organizational databases contain extensive data on employees, such as name, address, gender, race, age, salary, hiring date, current job description, past job descriptions, and past performance evaluations. Human resources personnel access these data to provide reports for governmental agencies regarding compliance with Equal Opportunity guidelines. These persons also use these data to evaluate hiring practices in the organization, evaluate salary structures, and manage any grievances or lawsuits brought against the firm on the basis of any form of discrimination. With the advanced searching and access capabilities of modern DBMS, the HR professional can find the necessary information more easily than ever. Cutting-edge technologies such as data mining can help the HR professional investigate relationships in the data that bear upon the health, safety, productivity, and retention of valuable human resources.

FOR THE MIS MAJOR

Data management is a vital function in almost all modern companies. Entry-level positions for MIS majors have traditionally included data entry and data storage management. Higher-level positions include database management and data analyst. Given the centrality of effective data management to business decision making, MIS personnel who specialize in this area will always play a strategic role. Database design is another area of tremendous growth, as is data mining in its various forms. People interested in this career path should prepare themselves with a solid conceptual foundation through university course work, by learning the various DBMSs available from the larger vendors, and through practical experience with these tools.