INFS1602 – KEY TOPICS

What are the functions and activities of an IS?
IS is a set of interrelated components that collect (or retrieve), process, store and distribute information to support decision making and control the organisation. In addition to supporting decision making, coordination and control, IS may also help managers and workers analyse problems, visualize complex subjects and create new products

IS can be used to gain and sustain a competitive advantage by supporting and streamlining activities along the value chain. Three activities in an IS are:
1. Input – collects raw data within org or external environment
2. Processing – converts raw input into a meaningful for
3. Output – transfers the processed information to the people who will use t or the activities for which it will be used

→ IS also requires dieback, which is the output that is returned to the appropriate members of the org to help them evaluate or correct the input stage.

ERP core component supports the important internal activities of the org for producing their g/s. Three most common core ERP components focusing on internal operations are:
1. Financial management – accounting & financial reporting
2. Operations management – standardize and automation
3. HR management – employee recruitment and performance reviews

An **acceptable use policy** defines acceptable users of the firm's information and computer equipment. The policy should clarify company policy regarding privacy, user responsibility and persona use of computer equipment and network.

Disaster recovery planning devises plans for the restoration of computing and communication services after they have been disrupted. They focus primarily on the technical issues involved in keeping systems up and running.

Business continuity planning focuses on how the company can restore business operations after a disaster strikes.

What is portfolio analysis?
Portfolio analysis can be used to evaluate alternative system projects. Portfolio analysis inventories all the org's IS projects and assets, including infrastructure, outsourcing contracts and licenses. Firms try to improve their return on their protfolios of IT assets by balancing the risk and return from their systems investments. Information intensive industries should have a few high risk high return projects to ensure they stay current with technology. Firms in non-information intensive industries should focus on high benefit low risk projects. By using portfolio analysis, management can determine the optimal mix of investment risk and reward for their firms, balancing riskier high reward projects with safer lower reward ones.