

MODULE 1

Module 1.1 – Information in Business

Data

Data is defined as raw facts used to describe the characteristics of an object or event.

Information

Information is defined as data that is converted into a meaningful and useful context.

Business Intelligence (BI)

BI is defined as information collected from many sources, such as suppliers, customers, competitors, partners, and industries that analyses trends, patterns, and relationships for strategic decision making. BI manipulates hundreds of variables, such as interest rates, petrol prices, etc.

Knowledge

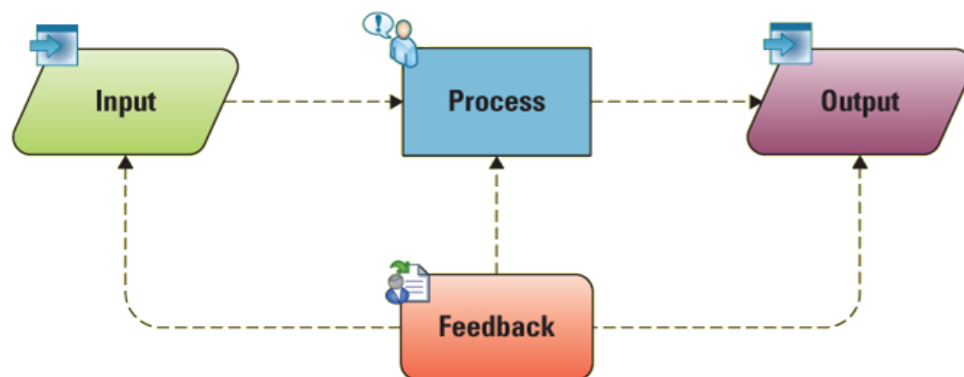
Knowledge is defined as the intellectual resources of a person, which combines skills, experience, and expertise, as well as information and intelligence.

Systems Thinking

Systems thinking within a business is seen when there are many departments working interdependently to form business decisions.

Successful businesses operate cross-functionally, integrating the operations of all departments. A system is the primary enabler for cross-functioning. A system is defined as a collection of parts that link together for a common purpose.

Systems thinking is a way of monitoring the entire system by viewing the inputs and processes forming together to create an output, while continuously giving feedback on each area.



IT Resources

The plans and goals of an IT department must align with the plans and goals of the organisation.

IT Culture

Culture within an organisation can reflect the success of shared information, by influencing the way people use it, share it, and obtain it.

Roles and Responsibilities in IT

There are number of different roles and responsibilities in an IT department. These are;

- ❖ **Chief Information Officer (CIO):** Oversees the use of IT in an organisation, and ensures it aligns with the goals and strategies of the organisation.
- ❖ **Chief Technology Officer (CTO):** Ensuring the speed, accuracy and accessibility of the technology within an organisation.
- ❖ **Chief Security Officer (CSO):** Responsible for the security of all IT systems, ensuring that there are new strategies to protect all systems from holes or gaps in protection.
- ❖ **Chief Privacy Officer (CPO):** Responsible for ensuring the ethical and legal use of information.
- ❖ **Chief Knowledge Officer (CKO):** Responsible for collecting, storing, and maintaining an organisations knowledge.

Global IT

Through the development of IT, businesses have been given access to the global economy, and can conduct their business more efficiently and effectively than ever before. Global IT business strategies must include detailed information about the application of IT resources within the organisation.

There are a number of challenges businesses face in the global environment. These are:

- ❖ **Cultural Business Challenges:** Different languages, customs, religions, traditions, social attitudes, political philosophies.
- ❖ **Political Business Challenges:** Rules and regulations surrounding data transfer across borders, tax implications, hardware and software importing, exporting and trade agreements.
- ❖ **Geo-economic Business Challenges:** Effect of geography on the economic realities for international business, distances, time zones, quality of telecommunicates, level of skilled labour.