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Dr. Taruna Yadav
Assistant Professor,
Department of Rural
Management, School for
Management Studies,
Babasaheb Bhimrao
Ambedkar University
[A Central University],
Lucknow-226025

Sanjeev Kumar
Research Scholar, Department
of Rural Management, School
for Management Studies
Babasaheb Bhimrao
Ambedkar University
[A Central University],
Lucknow-226025,

Management information systems: significant tool for strategic & discreet planning

Taruna Yadav, Sanjeev Kumar

Abstract

Management Information System (MIS) facilitates information for the managerial actions in an business. The key intention of this research is, MIS provides precise and timely information essential to facilitate the decision-making process and facilitate the organizations planning, control, and operational functions to be carried out efficiently. Management Information System (MIS) is fundamentally apprehensive with processing data into information and is then communicated to the diverse Departments in an association for suitable decision-making. MIS is a subset of the overall planning and control actions covering the submission of humans, technologies, and measures of the organization. The information system is the method to guarantee that information is obtainable to the managers in the form they want it and when they require it. The function of Management Information Systems is described and analyzed in light of its capability for decision making. Decision making process and its impact on top level management in a business organization is explained with an importance on programmed decision making. Management Information System (MIS) is essentially concerned with processing data into information which is then communicated to the different Departments in an organization for suitable decision-making. MIS provides information which is desirable to administer organizations professionally and efficiently. It involves three most important resources: people, technology, and information. Management information systems are different from other information systems because they are used to analyze operational activities in the organization. Rationally, the term is normally refer to the group of information management methods tied to the computerization or support of human decision making, e.g. decision, expert systems, and executive information systems.

Keywords: Management Information System (MIS), Information system, Decision making

1. Introduction

Employ of information technology, alongside with a range of information systems that are planned for diverse needs is lengthened. Information enables managers to make more and superior association with organization, the atmosphere and each other. Additional contribution in decision making, speed up decision making, increase the speed of identifying the issues, tumbling the height of organization pyramid, advance coordination and enlarge skilled staff, develop coordination and boost skilled staff, are just some of the crash that information technology and information systems have on some business. One of the names of the present era of human life is the information era. Reason of putting this name, in fact is because of much concentration and widespread actions that is this period has been done in the field of compilation, processing and broadcast of data. Currently, managers require to know about matters that are dealt with it, collect and analyze, organize and they can swap it with observance three main factors of speed, accuracy and cost that can be seen in all activities of present business. Some experts consider that management is identical with decision making. Therefore, manager should be able to accept the wise choice for organization, Should be conscious of all information about the circumstances or troubles that subject to decision making. If in defining management, decision making measured then some experts believes that a good decision is a analysis that 80 to 90 percent base on information and 10 to 20 percent dependent on the skills, abilities and experience to be a manager. Thus, the price and significance of data Is determined. It means if we give the incorrect information to manager, his decision surely would be incorrect. But if we offer the manager correct and associated information, his decision definitely not but more likely be full of precision and

Correspondence
Dr. Taruna Yadav
Assistant Professor,
Department of Rural
Management, School for
Management Studies,
Babasaheb Bhimrao
Ambedkar University
[A Central University],
Lucknow-226025

relevance for organization. However, in a case that manager has the potential of decision making and accomplishment of information. Information inside the system, in every moment of time has a configuration that forms knowledge of that system. This knowledge emerged slowly and during time throughout a variety of pieces of information or data and transforming into information. If the system endlessly gains information from its atmosphere, its information is continuously increasing and expanding and change from easy state to intricate and varied from state. Secret of the success of any manager and in any business is that could tie new data step by steps with previous knowledge and assemble receive and preparing new Information. Try according to the organization circumstances and with respect to the diverse levels of the business, raise the latent of receiving new information in business. Make sure that one side doesn't face with the influx of new data, while they are not ready to understand or accept them. On the other hand, there wasn't a break between preceding and new findings. Because if the system manager is not only due to the many missing circles, will not be able to tie new information. But in terms of estrangement, with new information, will lose potential of making right decision to growth and development. Poverty and require of information cause organization management doesn't have a apparent and whole image of future and even wasn't able to identify strengths and weak end of pervious

and current state absolutely. Therefore, he couldn't make exact target and he is not able to devise a proper action to organization and following this, it would not optimize the use of possessions. Therefore, one of the most important causes of incompetence and failure of organizations is, poor or badly timed decision making of organization management due to lack of adequate information. This could be because of no adequate consideration to information, not providing proper communications, and weakness in production, organization, storage and distribution of appropriate information, valid, dependable, timely and absolute. Currently, organizations are in the race for enhancing their ability in order to stay alive in the competitions of the new century international market. Therefore, organizations are attempting to go forward their dexterity level by improving the decision making process to be more competent and highly efficient to meet the successive fluctuations of the market. In an effort to attain this, many contemporary organizations, either mid or large sized, have concerned with a cycle of progressive funds in and adopted new management information systems mechanism. During last decade, a elevated proportion of financial organizations commonly used Management Information Systems to ease the stipulation of services; and that the speed of the espousal is expected to grow further as the technology expands.

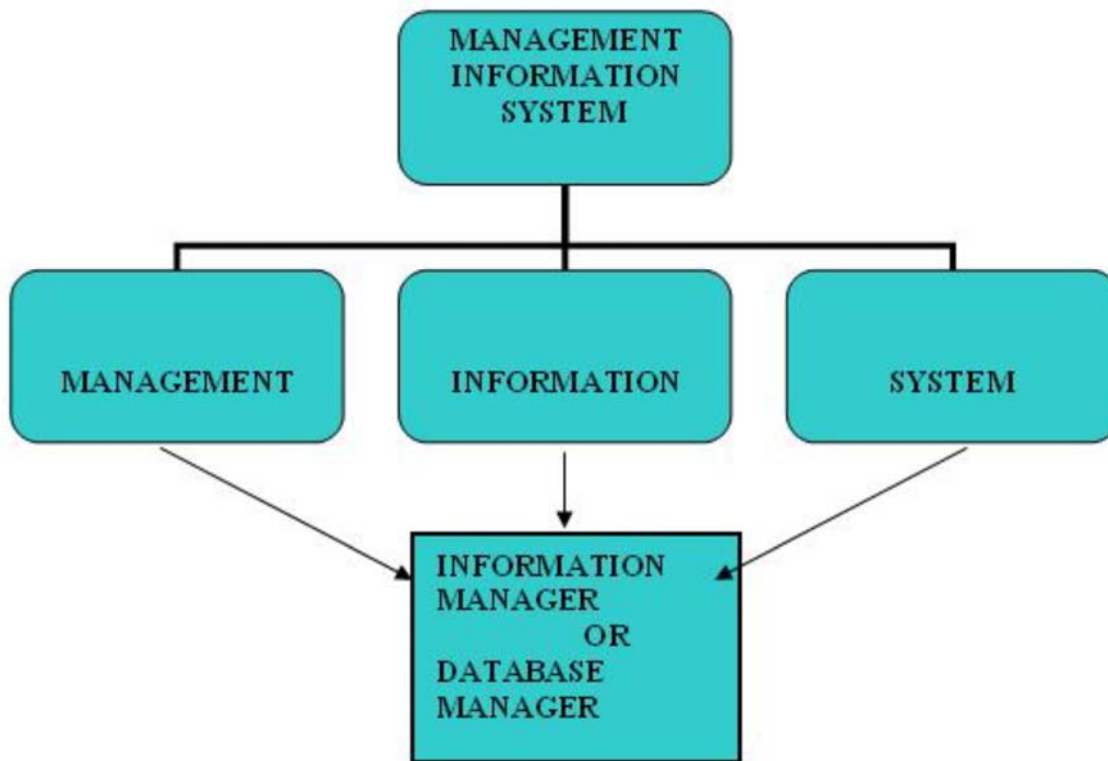


Fig.:1 Management Information System

Source: Gupta *et al.* 2010 [5]

Types of Information Management Systems

There are several types of information management systems in the market that offer a wide range of profit for companies

Transaction processing systems (TPS) collect and record the day to day transactions of an organization. This system is frequently used at lower level of management. Management

information systems (MIS) produce fixed, regularly scheduled reports based on data extracted and summarized from the firm's primary transaction processing systems (TPS) helps to middle and operational level managers to offer answers to planned and semi planned decision problems.

Decision-support systems (DSS) are primarily computer program applications used by middle management to collect information from a wide range of sources to answer problems and make decisions. These decisions are taken by top level management executives.

Executive support systems (ESS) is a reporting instrument that provides rapid access to summarized reports coming from all levels of organization and departments such as accounting, human resources and operations. This arrangement provides vital information in a wide range of internal & external source in easiest way to use exhibit to manager and executives.

Knowledge management system (KMS) is a knowledge based information system to support creation, organization and disseminating business knowledge to employees and manager throughout the company.

Strategic information system (SIS) applies Information Technology (IT) with firm's product, service and business process to help the organization to gain a strategic advantage over competition.

Functional business system (FBS) it focuses on operational and managerial application in support of business function like accounting and marketing etc.

Importance of Mis

Monetary Need: When we using a MIS system in any organization or a particular department it declining Budget of the department or organization and values of information.

Information accumulation: If we have unorganized information that it has no value and no use. An unorganized information in system is complicated to use or difficult to understand.

Continuous Change: In information period there is fast change of technology and IT skill. Many organizations establish new services and new products, so there is need to initiate the users to these services. For all these kind of work we need MIS.

Web Service: Now it is time to digitalization and internet. The entire information is available on net or in digital form by mainly of the organization so if any business proves itself they should offer information in newest form and in web form with help of MIS.

User Prospect: It is time of fast track so every user need their information 24/7. So it very significant for an business or information manager that the information which is given should be most recent, fast and easy to use for information seekers.

Scarcity of Time: Every user or information seeker has shortage of time and they collect their necessary information short spell of time because they save their time for more work and research their related field, department etc.

Computerization: Information, Knowledge and decision process are being progressively more mechanical and without a MIS it cannot possible properly.

Demand of users as well as staff: Demand of data, information, Knowledge, and intelligence is increasing and also increased demand for improved information and intelligence for senior managers. **Control on information**

Production: If we need to manage on unnecessary, unusable, waste information and access of data then it is very important to control on information production, MIS helps in all these kind of works.

Decision making is an necessary division of any business. This is because a mass of operations in an business turn around decisions made by the management. In order to make decisions more efficiently, it is very significant to have a good management information system since decisions are based on information accessible. The efficiency of every business information is reliant on the timing and content of the business information presented and management events. The call for for management information system is felt when the managers have to make correct business decisions, the manger will have to rely on his decision but he must have information on the basis which he arrives at business decisions. If an business have a important management information system, it is simple for an organization to take decision on the basis of accessible information. Good MIS ensures good decision making just in the same way bad MIS drive the production of bad decisions. MIS plays a essential role in decision making through its organized tools, timely information and sufficient managerial policies and regulations. The quality of managerial decision-making depends upon the qualitative information and the managers should therefore extend an atmosphere that encourages the enlargement and quality information. Management information systems give managers fast constituent to information. It includes communication with other decision support systems, information examination, cross referencing of external information and possible data elimination techniques. These systems provide information and strategic technique with practical decisions. Finally, Management Information systems play the crucial role of providing a wide range of alternatives from which decision makers are able to make their preferred decision. This is important for companies in the modern day generation where any minor fall in decision making can lead to very infinite losses.

Objectives of the Study

The key objectives of the present study are:

- To study the concept of Management Information Systems in detail.
- To study the significance of Management Information Systems in strategic & discreet planning in the organization.

Research Methodology

This study is purely based on secondary data collected from various sources. The data are generated by responsible authorities of the departments and published research by various researchers provided on their site/reports. These data has been procured from websites of Govt. of India and international websites. Apart from these, data has been taken different Books, Journals, Research Papers and other print media. The present study was undertaken to understand the role and contribution of Management Information Systems in today's competitive business environment.

Conclusion

It can be concluded that management information system is an significant branch of the business which provides timely and precise information to the business managers and helps them in taking suitable decisions. With the alter of technology management, new software are now used in information systems which lead to the rapid and timely supply of the information. But information systems have to face the challenges like execution costs, employees' resistance to change, server crash problems and learning of new system problems and up-to-date information etc. For the victory of information system, it is optional that appropriate preparation is very significant in any information system because without planning nothing achievable. Project agreement is necessary and consistency in the organization is also required MIS play an important. role in information collection, process and distribution. For information management there is a require of information or database manager, and various kind of automated systems. Without a automated infrastructure we can not work on MIS so it is an necessary need of MIS. But to work on MIS or execution of MIS with in an organization, we should aware disadvantaged of MIS and when an organization's MIS system is not properly managed, the user also feels that a given system does not meet his/her needs will turn elsewhere. If many users do this, the implementation of a MIS can be said to fail.

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