

# **IT Applications in Management**

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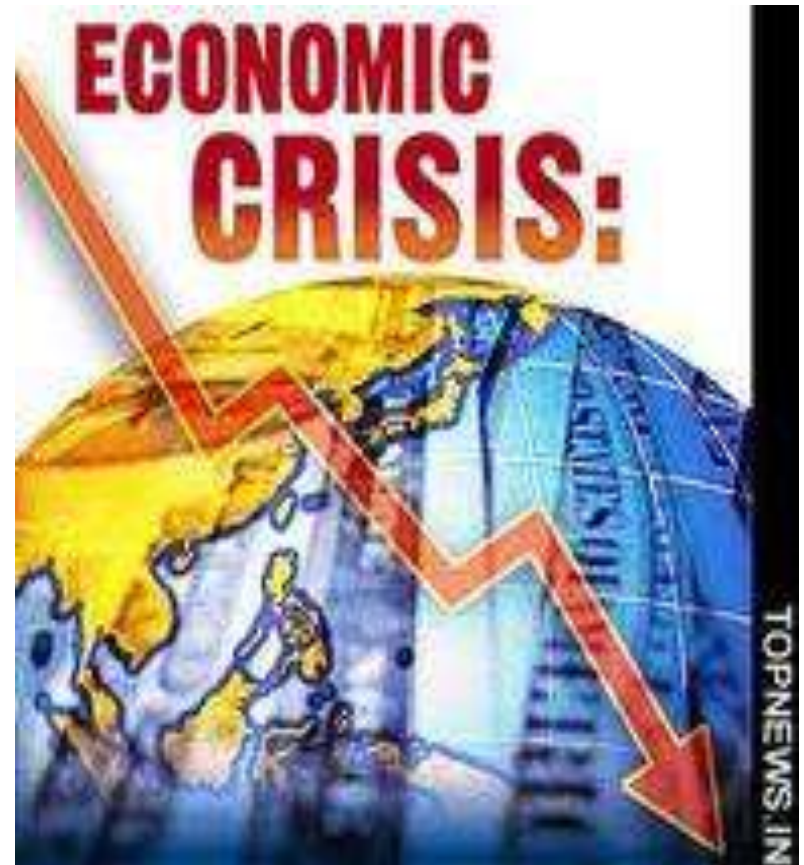
# Doing Business in the Digital Economy

- Since the advent of computers and the Internet, the economies of the world have changed considerably.
- The amount of revenue has quadrupled in the last 5 years due to the impact of digital economy on global economy.
- Any economic event happening around the world immediately becomes part of global economy due to its digitization.



# Global Sensitivity of the Digital Market

- Especially as a result of the Internet, the economy has become global and an economic event taking place anywhere in the world has effects on other places. (Example: 2008 – 2009 Global Crisis, 2010 Greece – EU Economic Crisis)



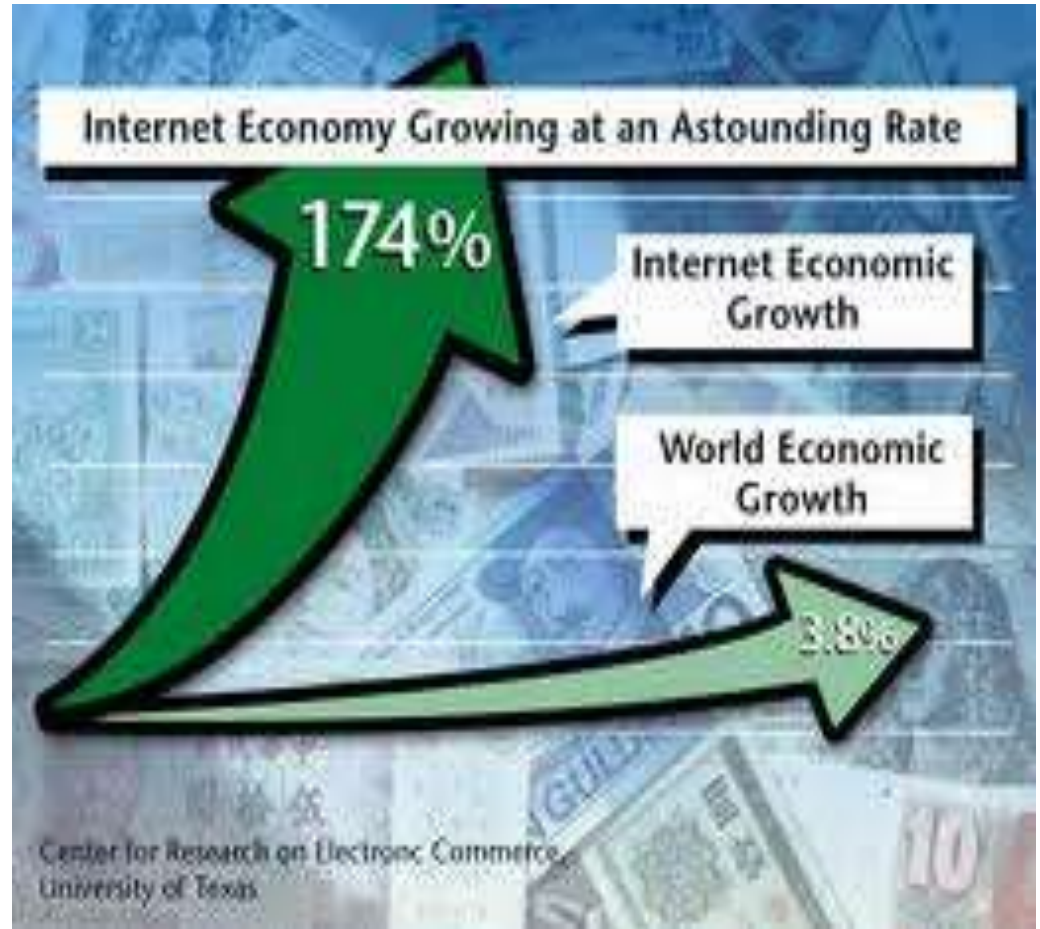
# Doing Business in the Digital Economy

- Almost every business has turned to digital economy and many business have transformed themselves using complex IT systems and E-commerce.
- Every successful company has digitized their operations so that each step of the production, marketing, sales, delivery, logistics as well as return of products can be accurately recorded and predicted.



# Internet Economy

- Nowadays, any company can sell its products or services on the Internet to anyone and to anywhere in the world.
- The amount of commercial transactions in the world has increased considerably due to computers and the Internet



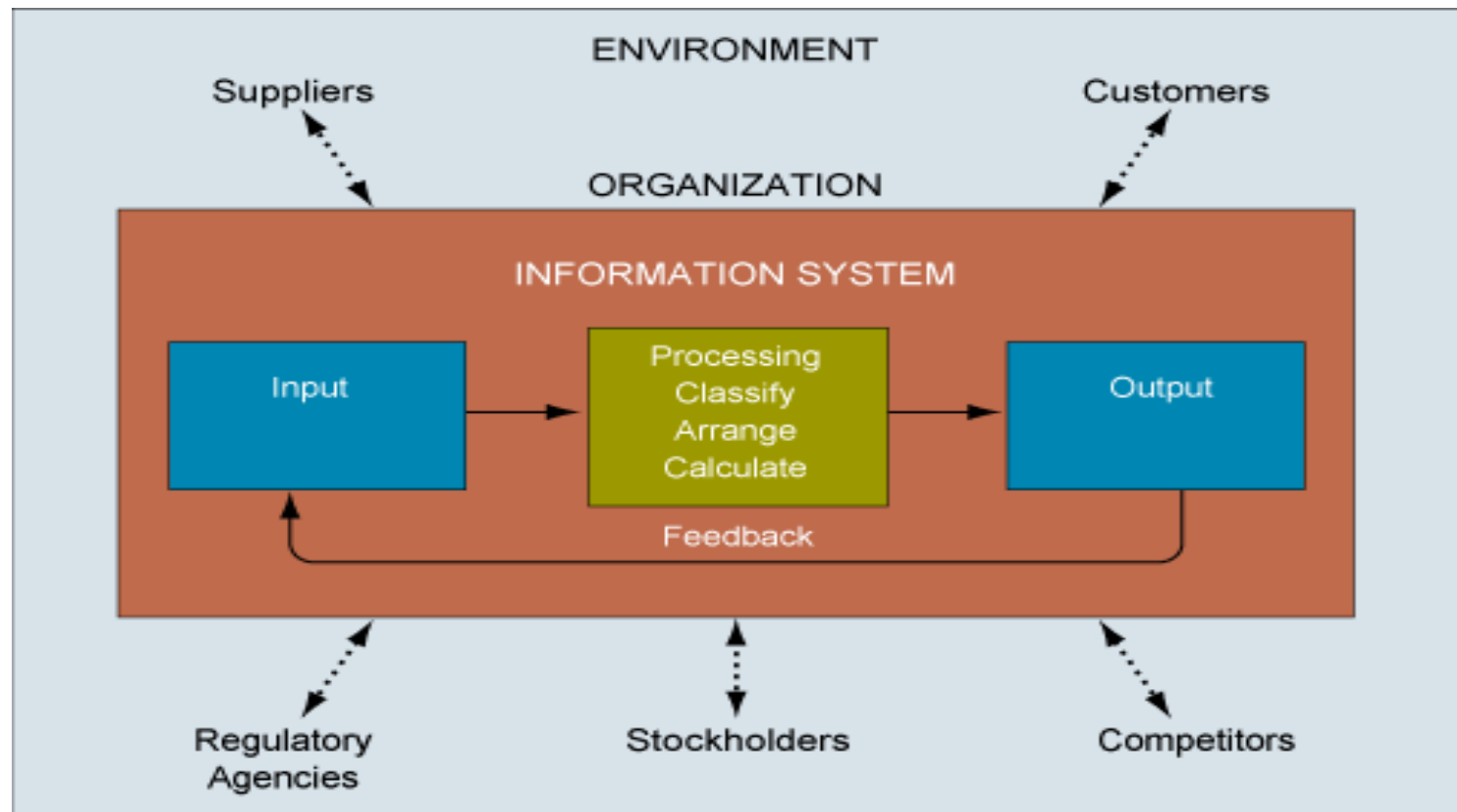
# E-Commerce

- The number of online businesses have surpassed the number of offline businesses in 2009.
- Nowadays, it is impossible to think of a serious company that does not have any presence on the web.
- With the presence of the internet, anyone in the world can become your customer if you have the right product



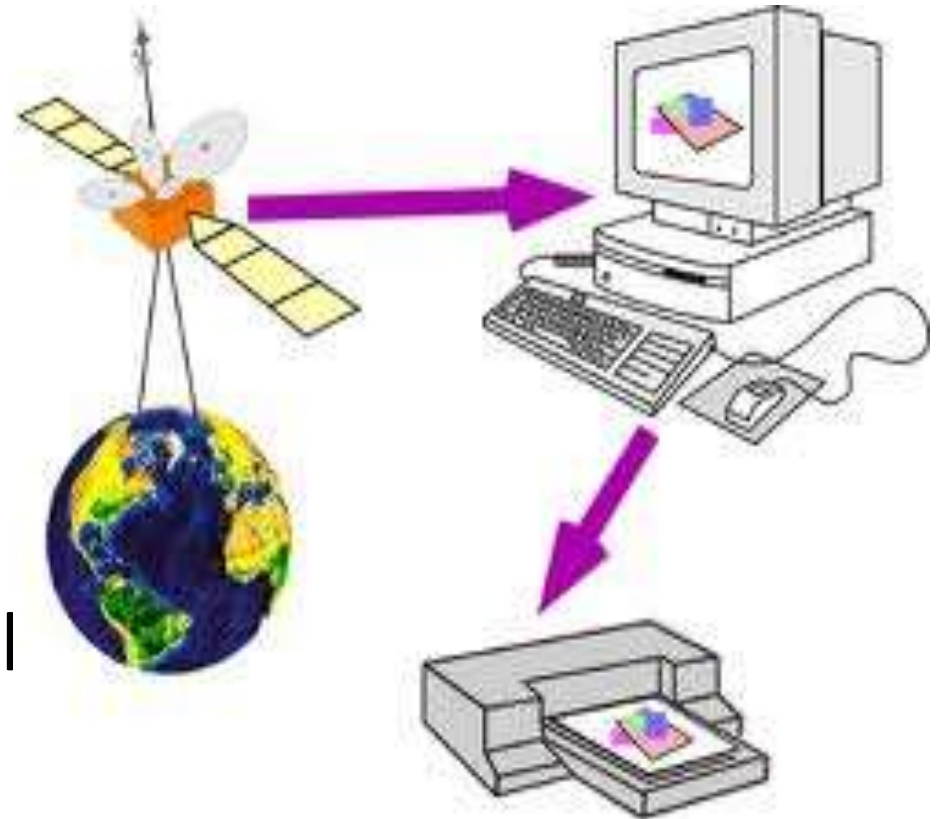
# Information Systems

- Information System collects, processes, analyzes and disseminates information for a specific purpose.



# Computerized Information Systems

- Computerized Information Systems uses computer technology and the Internet to facilitate information management.
- IT is the technological side of information management.





# Computerized Information Systems

- You are able to store huge amounts of information in an easy access format
- Information can be shared worldwide easily
- High speed, high volume transactions are carried out with ease.
- All manual and semiautomatic business processes are fully automated and digitized.
- Huge amounts of Data can be saved in a digital form safely and with fast access
- Allows for automation of routine decision making and helps to facilitate complex decision making.

# Information Technology (IT)

- IT is the net sum of all Information Technologies related events. These include:
  - Computerized Information Systems
  - Networks
  - Personal Computers
  - Mainframe Computers
  - Internet and its Applications
  - Hardware
  - Software
  - Procedures for Information Management



# The Impact of IT on Businesses

- Tracking of the business facilities (production, demand, finances, availability of product etc) are done more easily with IT Management.
- Better and more intelligent data management takes place.
- Workforce is changed and becomes more automated
- Tasks and decision making processes are tracked and improved
- Corporate customizations take place

# How is IT Integrated into Management?

- Integration of company financial systems to the world market and using computerized analysis to support financial decision making
- Training of company personnel online
- Creating customer databases, decision support systems
- Sales force and marketing automation
- Tracking of production and delivery
- Logistical inventory control

# Disadvantages of Being Ignorant to IT in Management

- Being unable to keep up with accelerated rate of technological change that is shaping the world's economy
- Poor response time to criteria shaping the global economy.
- Being unable to adapt to changes.
- Being unaware of customer's decision on buying processes.
- Lower production efficiency
- Reduced efficiency and safety in records keeping