

## Chapter 18 Lecture Notes:

Information and Information systems and their role in business

"I know something you don't know" = use that to create value

Information affects:

1. Quantity of expected benefits
2. Timing of expected benefits
3. Opportunity cost

The need for valuable information: **everywhere** in the value chain

How has technology changed Disney World?

- The transformation of Data into information
  - o Data > analytics > information
  - o Information systems use people and processes to convert data into information
- Information Technologies:
  - o Telecommunications and networks
  - o Transmission:
    - DSL
    - Broadband
    - Wireless
  - o Networks:
    - Internets
    - Intranets
    - Extranets
- Human Resources: most important but most risky
- Accounting: recognizing and measuring
- Finance: lives and dies by information and technology
- Design and Manufacturing
- Marketing

Change = opportunities + challenges

- information revolution: transforming business
- Emerging tech:
- legal issues and ethical issues

Problem set 5- due Nov 21<sup>st</sup>

Be broad! Think about all elements involved

People:

Process: how they use their technology and information

Data

IT

E-business: transformation; changing the way we do business

- based on the changing preference of humans
- E-business
- E-commerce

- E-tailers

Where and how is business conducted today?