

Insert short title



1. List three key distinguishing characteristics that you identify with the era called the information age. What experiences have you had that supports your selection?

The information age, also known as the digital era is one of the hallmarks of the post-industrial society and is associated with both developed and developing countries in the world today. It is epitomized by high speed computers, digital broadband, internet, file sharing, search engines, open source communities and computerized automation of tasks to make activities simpler and faster. People can search and find information through the use of a few mouse clicks on search engines. The world is breeding a powerful population of people who are more well-informed and equipped to find the right information they need at the right time (Benkler, 2006).

The need for intermediation is also reduced since most people do not need brokers to make purchases online. A classic example is seen in airline industries; passengers no longer need to go through travel agencies to make bookings. With a computer system and internet connection, all passengers can purchase tickets for themselves and search for the best deals available at competitive rates. Another example that I have experienced is illustrated in investments. Investing in shares used to involve seeking the services of a broker who would use his experience and industry information to make investment decisions on behalf of the customer. Today, this is no longer the case. The average person is actively engaged in the daily trading of shares, securities and other forms of investments by gaining access to relevant and timely information from companies such as Schwab. Information once again, empowers the common man.

Devices including computers, mobile and integrated circuits are becoming cheaper, more accessible and affordable, a reflection of Moore's law. Moore's law can be described as a phenomenon where the number of transistors that can be placed at an affordable rate on an integrated circuit is doubled almost every two years. The effects of this are smaller, more efficient and affordable technology that is available to all.

Another hallmark of the information age is the industrial information economy. According to Benkler (2006), the capital cost of setting up new companies or engaging in business has been lowered due to the availability of affordable technical platforms that businesses can use to reach out to diverse customers across the globe. This trend is particularly evident in the proliferation of e-commerce on websites; businesses, both small and large can now compete on the same platform. This was not possible prior to this age. Huge capitalist multinationals dominated the playing field. The playing field however, seems to be level enough for even the small players to play a part by competing with the top players in various market segments.

The information age has also led to an increase in the spate of globalization. Technology ensures that companies located in various regions across the world can outsource non-core activities to external agencies in various locations and still be able to maintain supervision due to the reduced cost of communication and the increased speed of transferring voluminous amounts of information. In addition, the information age is characterized by B2B systems to ensure end-to end processes, rapid information flow and waste reduction across supply chains.

2. Draw a correlation between data warehousing and strategic thinking, highlighting how data warehousing allows the enterprise to compete across time.

Data warehousing can be defined as the act of storing up relevant company information which can be accessed, retrieved, modified and applied in a timely manner in order to make intelligent business and strategy decisions. Data warehousing is at the center of any knowledge management strategy which is becoming increasingly recognized as having the potential to provide companies with sustainable competitive advantage. A data warehouse can be defined as a repository where electronic company data and information is stored for analysis, decision -making and reporting. It is used to describe any business intelligence tool that can be used to manage and retrieve information. A data warehouse is however, just a tool and companies must learn to use it strategically to compete over time. The data warehouse allows companies to study patterns, connections and changes that have happened over time and provides insight lessons gained from past experiences.

Strategic thinking is thus harnessing the power of the data in order to reap the benefits of data warehousing and can be further enhanced with data mining and knowledge management practices. Knowledge management is the process of creating, storing, applying and transferring knowledge within an organization to ensure that the organization is empowered enough to make innovative decisions by leveraging the power of collaboration and continuous learning. Knowledge management in certain circles, is perceived as the key to attaining and maintaining superior competitive advantage. Consequently, companies in today's economy continually strive to develop,

manage and protect their knowledge resources by adopting knowledge policies and a culture of sharing. Knowledge management, if properly implemented, can assist management in making critical business decisions that can form the basis of the company's strategy. Strategy decisions and strategic thinking become more efficient if guided by accurate, relevant and timely information coupled with effective data warehousing and mining practices.

3. Underlying technology substitution is the idea that people have an enduring set of basic needs. For one of the five basic drivers for new technologies discussed in the text: serendipity, military research, planned obsolescence, depletion of resources, and competitive pressures, what real-life example or application can you offer? For example, in the case of serendipity, what accidental discovery are you familiar with that has given rise to a superior technology?

One of the examples that come to mind is based on serendipity, the chance discovery of a superior technology while working on something entirely unrelated to the discovered technology. Serendipity has been responsible for many inventions ranging from the ice cream cone to chemical discoveries. The invention of the microwave was not planned from the onset but came about by accident. The microwave was invented in 1945 by Percy Lebaron Spencer, an American who was working on the production of magnetrons. Magnetrons can be described as gadgets used in the production of microwave radio signals. Standing close to a magnetron, Spencer discovered that the chocolate bar he had been holding had melted. He soon realized it was the microwaves that caused it. He subsequently conducted confirmatory

experiments with an egg and popcorn kernels and that was how the microwave came to be.