

Financial accounting concepts phase 4 db



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Management Information System Introduction The era up to the 1960s saw computers and information systems being used mainly as for transaction processing, record maintenance, accounting, and other processing of data electronically. Later, the 60s saw addition of a few roles to the existing role of an IS that transformed the traditional IS into an MIS i. e. Management Information System. The added role was to cater to the need of the management end users to have the predefined reports and objects from the existing data bases or stored data; thus, providing the regularly needed information on timely basis for better decision making process, and speeding up the same.

Defining an MIS

In accordance with the introductory part of the report, it can well be stated that Management Information System (MIS) is a tool that assists management end users in decision making by providing/generating timely reports in a pre-defined, well documented fashion. From this definition, the key words that can be identified are:

Timely generation of information

Pre-defined formats

Thus implying that for routine decision making, managers are in need of some pre-defined reports that are generated by an MIS on a routine basis. Timely availability of required information is precisely what managers need today for effective decision making process. Thus, it can be well derived that MIS systems generate reports that also enhance the decision making ability of managers by means of providing quick and effective reports from the existing set of data and information.

Elaboration of MIS

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MSS or Management Support Systems were the earlier form of an MIS, where the prime target was to give information and support for the efficient decision making by managers. But the buzz word of MIS got clicked and became famous all over in the 60s. The concept of MIS, though older and much advanced technologies have come into play these days, is still of much significance to organizations, mainly for the two reasons listed below:

Its major emphasis is on the usage of IT by the business managers. As the true goal of a computerized IS is to support the decision making process of the management, not just data processing of the POS generated data. Its stress is towards the framework of systems that compile and keep an organized set of IS applications. Business applications of IT should always be considered as unified and incorporated computer based information systems and not as autonomous data processing jobs.

Conclusion

Providing information and support for management decision making by all types and levels of managers is a complex task. Such task is eased by the application of an MIS that eases the flow of information from the point of sales terminal (where information is collected) to the desk of a manager who needs it arranged in a pre-formatted manner for effective utilization and decision making.

Bibliography

1. James A. O' Brien. (2002). Management Information Systems. 4th edition. McGraw Hill.