

Introducing MISBank - a new custom design, build and hosting solution for management information systems



A management information system (MIS) provides information that is needed to manage organizations efficiently and effectively¹. Webfactotum introduce MISBank, the facility to securely deposit your management information system for 24/7 online access.

1. 'A Management Information System is the deployment of Information Technology to organisational and managerial needs.'; Webfactotum business brief (2012); <http://www.webfactotum.co.uk/MISfacts.pdf>.

Why use a management information system (MIS) ?

Information is generally considered to be an important asset for any company or similar entity in the modern competitive world.

1. The consumer buying trends and behaviours can be predicted by the analysis of sales and revenue reports from each operating region of the company. The availability of the customer data and feedback can help the company to align their business processes according to the needs of the customers. The effective management of customer data can help the company to perform direct marketing and promotion activities.
2. Companies are able to highlight their strengths and weaknesses due to the presence of revenue reports, employees' performance record etc. The identification of these aspects can help the company improve their business processes and operations, giving an overall picture of the company and acting as a communication and planning tool. Companies can use and manage information to revitalize business processes, conduct electronic commerce, improve business decision-making, and gain competitive advantage. Furthermore, knowledge management systems can help a business gain strategic advantages.
3. Early attempts to manage data resources used a file processing approach in which data were organized and accessible only in specialized files of data records that were designed for processing by specific business application programs. This approach proved too cumbersome, costly, and inflexible to supply the information needed to manage modern business processes and organizations. Thus, the database management approach was developed to solve the problems of file processing systems.



What is MISBank ?

MISBank is a total MIS solution which includes customised database development and implementation, user interface design and implementation, server side scripting, testing and roll out and hosting on the world wide web on secure servers giving you anytime, anywhere access 24/7.

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What is a management information system ?



Data organized and accessible only in specialized files of data records designed for processing by specific business application programs usually accessible locally on specific edge computers or shared network resources is proving too cumbersome, costly, and inflexible to supply the information needed to manage modern business processes and organisations.

Cloud computing technologies, ie. variously, software; storage; platform; data; etc., as a service, are delivering some of the flexibility that is needed. However, whilst offering greater flexibility without sacrificing security, they mostly remain within the file processing approach. Thus, the database management approach was developed to solve the problems of file processing systems.

Typically, the data needed by different applications are consolidated and integrated into one or several common databases instead of being stored in many independent data files scattered across the organisation. Also, the database management approach emphasizes updating and maintaining common databases, with centralised security and maintenance, having users' application programs share the data in the database, and providing a reporting and an inquiry/response capability so end users can easily receive reports and quick responses to requests for information.

The advantages include:

- Consolidating data records and objects into databases that can be accessed by many different application programs.
- Serving as a software interface between users and databases to help users easily access the data in a database.
- Attempting to solve the problems inherent in file processing such as data redundancy, lack of data integration, data dependence, and data integrity.
- Data-management system have the capabilities of allowing access to data sets for a large number of employees at the same time.
- Mobile communication technologies allow access from remote locations.
- Analytical processes provide quick identification and retrieval of the most valuable pieces of data, along with real time representation.



Developments in IT have helped companies increase the volume, organization, variety and accessibility of data useful for conducting business. Additionally, data can be structured and analyzed in ways not possible before, allowing for a variety of uses such as customer relationship management, profitability, data-mining and basket analyses, etc..

It is inevitable that decision-making relies heavily on supporting information. MIS provide timely, robust and up to date information about the activities of an organisation and its interaction with its customers and clients so as to enable better responsiveness, planning and supervision. Also, because of the increased ability for monitoring that is offered by using MIS, it encourages decentralisation of authority. On the other hand, MIS facilitates integration of specialized activities by keeping each department aware of the problem and requirements of other departments.

Key issues for the implementation are granularity, accuracy, uniformity and consistency of data combined with a standard method of delivery to improve decision making and focus attention where it is most needed. MIS implementations are about unification, bringing people together, improving flow, increasing visibility and delivering business effectiveness. The technology is both an enabler and a tool. Successful implementations come from how together, we build, define, articulate and communicate the strategy, as well as how we support the change.

MISBank Offers the advantages of MIS to organisations who previously could not consider this as an option

MIS usually is addressed to the needs of the corporate world, typically of large scale commerce, and finance. However, robust decision making, planning and supervision based on a possession of pristine information should be a concern of all organisations. MISBank now brings the advantages of MIS to within easy reach of organisations large and small with its total MIS design, implementation and hosting service.

Advantages of using MISBank for your MIS/ERP implementation

* With MISBank, the cost of implementation running off-track is minimised, because we do not sell licenses to use the software that we develop. Running costs are for technical support, hosting and administration.

* Your solution is totally customised to your requirements, eliminating any considerations about flexibility vs. complexity.

* We focus on value from a total mission perspective, including both tangible and intangible benefits to the organisation.

* Your solution is hosted on the world wide web giving you robust, reliable, up to date and secure access to your information 24/7, 365 days per year from anywhere in the world, or on the go.



Related information

Navigating the ERP Software Minefield: 10 Critical Factors to Ensure a Successful Selection and Implementation Process; KeyedIn Solutions strategic white paper; www.keyedin.com

Enterprise ResourcePlanning; http://en.wikipedia.org/wiki/Enterprise_resource_planning

Management Information System; http://en.wikipedia.org/wiki/Management_information_system

Enterprise Resource Planning: a realisation of MIS; Michael Wongsam; <http://misforeveryone.blogspot.co.uk/>

This document can be found at

- <http://www.webfactotum.co.uk/MISBank.pdf>;

- <http://www.edocr.com/doc/55699/introducing-misbank-new-custom-design-build-and-hosting-solution-management-information-sy>

 <http://www.facebook.com/Webfactotum>

 <https://twitter.com/WebfactotumInfo>

 Check out Michael Wongsam's blog, at <http://misforeveryone.blogspot.co.uk/>

