



The generic information business model

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Abstract

Today, businesses have to cope with rapid environmental changes, which are mainly driven by technological innovation. In order to gain a sustainable advantage, they need to effectively manage their intellectual capital, leveraging the data they possess to information that can be acted upon to facilitate knowledge creation. As it was soon established, effective organisational information management is hindered by the lack of structure that pertains information use. The information audit is a management technique that provides the necessary structure by identifying the way in which employees use information in order to perform their tasks. However, even though the technique succeeds in capturing the entities that affect organisational information use, it is accepted that it fails to effectively map the complex many-to-many relationships existing between those entities and to effectively guide the auditors during synthesis between the audit stages. The present paper introduces the generic information business model that overcomes these problems, providing a complete and clear picture of organisational information use.

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1. Introduction

Traditionally, companies are operating in a constantly changing environment. New products are introduced, the needs and expectations of customers are amplified, the laws and regulations are becoming stricter. Today, they have to cope with an even faster changing environment driven by technological innovation and environmental pressure. In order to predict those changes and react in a timely manner, companies need to have the appropriate information at their disposal and be able to manage it effectively, creating value both for themselves and their customers.

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During the first four decades of the information evolution, companies accumulated and managed vast amounts of data. Already in the year 2000 it was estimated that a typical large company possessed more than 400 trillion characters in its computerised databases requiring 400 terabytes of mass storage (Bedford, 1998). However, data is not enough to support decision making. As Davenport (1998) states, “humans prefer a richer information diet—contextual, synthesised from multiple sources, implications and interpretations rather than mere facts”. Achieving innovation by transforming the vast amount of data, already available within the companies or just one mouse-click away, into products and services poses as the ultimate corporate goal. Order and structure are sought to facilitate the transformation of chaos into usable information that can be acted upon and cater for the creation of knowledge. Nonetheless, knowledge is accepted as the best sustainable advantage of today companies (Boisot, 1998).

2. The facts

Information serves as a necessary intermediate stage between raw data and knowledge creation. Radding (1998) and Nonaka and Takeuchi (1995) establish this idea in their popular knowledge creation models. Further elaboration is offered by Boisot (1998), who advocates that data is a property of things, knowledge is a property of agents and information is a subset of data that activates an agent. Knowledge cannot be directly observed, but its existence can be inferred by the information produced through the actions of a human agent. Therefore, the direct management of knowledge is unfeasible; only the information about the knowledge possessed by people can be managed (Streatfield & Wilson, 1999). In consequence, successful knowledge management can only be based on sound information management practices (Henczel, 2001a).

Effective information management, though, is hindered by a series of problems associated with the proliferation of information products and delivery methods. Information overload affects individuals working in a number of disciplines, ranging from bioinformatics and medicine to computing and information science. Already by the late 1950s to early 1960s information overload was generally accepted as a problem (Bawden, Holtham, & Courtney, 1999) and in 1997, according to a research conducted by Reuters (Lowe, 1999), 55% of British and American managers were worried about making poor decisions in spite of all the information at their disposal. Edmunds and Morris (2000) further debate on the information overload problem.

Capturing the knowledge that employees utilise in order to perform their tasks is one of the primary concerns for executives, who struggle to prevent “corporate amnesia” (Davenport, 1998). In the survey conducted by KPMG in 1998 among 100 UK leading companies (Parlby, 1998), 43% of the respondents said that a relationship with a key client or supplier has been damaged as a direct effect of an employee’s early departure. Moreover, the same survey (Parlby, 1998) revealed the existence of faulty practices for managing critical information. Thus, over a third of the companies stored information about markets and customers using non-technological formats, although 90% of them regarded this information as the most important. Finally, decision makers remain widely unaware of information resources and, perceiving technology as a panacea, they

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