

The Value of Information

Beyond Accounting, Leveraging ICT
and Information for Enhancing
Productivity & Competitive Value

Presented by:

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C o r p o r a t e P l a z a

Accounting Considerations

- Importance of financial information to organizational success
- Delivery of reliable information for user interpretation and decision-making
- The integral relationship between ICT and accounting in achieving financial reporting & organizational objectives

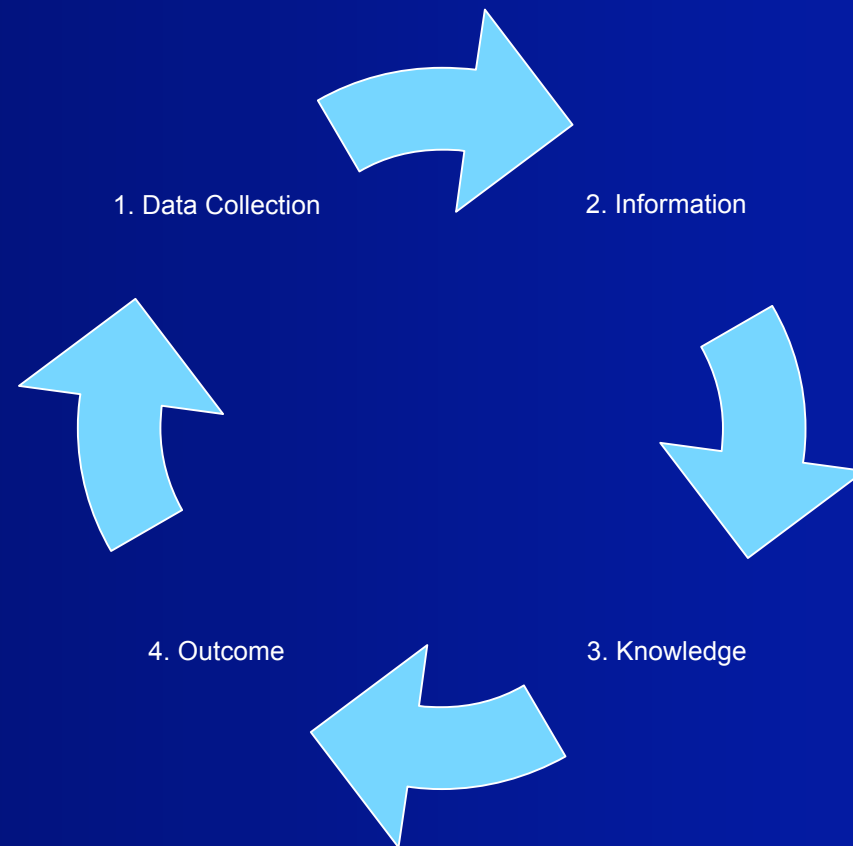
Accounting & ICT

- The integration of the two functions has solidified across industries
- The relationship has evolved from the utilization of ledger books and manual worksheets to fully integrated, sophisticated computerized systems networked environments across the hallway or halfway across the globe
- In the management of financial information accountants find in ICT resources that provide information management functionality that would have otherwise been virtually impossible by conventional means

The Information Cycle

- Data Collection
- Information Generation
- Knowledge
- Outcome

Information Cycle Illustrated



Impact of ICT on Information Cycle

- Enhanced Data Gathering & Filtering Capabilities
- Improved Tools to Analyse Data
- Greater Insight & Improved Decisions
- Reliable Expectations & Reduced Risk (Favorable Outcomes)

Increased overall capacity & efficiency at all stages of the cycle

Information and the Decision-Making Process

- Define the problem
- Generate alternatives
- Information gathering
- Selection
- Action

Beyond Accounting: Information and the Decision-Making Process

- Successful outcomes help ratify decision making-processes
- Successful outcomes enhance personnel and organizational value
- Successful outcomes build confidence

Information Efficiency & the Internal Environment

Information reliability made possible through the implementation of ICT in the business environment enhances competitiveness:

- Streamlines operations and workflows
- Facilitates greater information sharing within & across departments
- Frees up information channels
- Repositions the business for growth

ICT Planning & Resource Allocation

- Develop an ICT plan that meets the in organizational goals from the immediate to long
- ICT to match business model
- Before committing scarce resources be sure to “Understand the problem that the intervention is intended to solve”

Conclusion

- ICT when appropriately implemented, advances the value of information available to business
- Reliable information leads to improved decision-making capabilities
- Improvements in the internal business environment builds competitiveness and enhances returns on investment, resulting in favorable outcomes

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