

INFORMATION SYSTEM

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1. Identification of the major information system that exist in the organization

As being an employee of the First Gulf Bank, the organization follows management information system in the organization to formulate its policies and tactical strategies. To runs, their business around the globe First gulf bank follows some information system to evaluate the strategic performance, smooth operation, formulate policies etc within the organization. Information system plays a significant role in running the business organization smoothly. There are mainly types of information system available to run the business organization is as follows: This system is mainly specialized system, which built to promote the creation new ideas, or knowledge and this knowledge or technical skill are properly integrated to evaluate its business performances. These systems of information are followed by the organization to formulate its policies and tactical strategies (Wood-Harper, 2016).

- a) Management information system- this system especially developed to support management planning, controlling and decision making function to be discharged by the managers or supervisors. It comes in form of reports or displays by extracting the information or data and compiles them to derive a fruitful result.
- b) Decision support system- this system also works as same as management information system does but the main difference of the two is that it processes the information or data to support the managerial decision to function smoothly and easily (Cassidy, 2016).
- c) Executive support system- this is the extension part of management information system, which mainly process information to support decision making at the top level of management.

A) Problems solved by previous management system

The First gulf bank is one of the leading banks, operating in the United States of Emirates, as it is a corporate bank it follows some information system in the organization to run its business or providing services to ultimate customer. The First Gulf Bank follows management information system as a tool to formulate its policies, strategies to operate the operation of the organization (Leidner, 2014). Management information system mainly solve the which arise on day-today working on the basis of which monthly reports are prepared by the manager, is

assigned to do this role which gives how much target have been achieved on a monthly basis. If the target does not achieved in one of the month it helps to track the reason of it and on the basis of which management take proper decision and applies it within the organization. It mainly solves the problems of the business organization, which are:

- 1) Many institutional models
- 2) Different lending methodology
- 3) Methodology on interest payment
- 4) Other varied requirements

These problems are mainly solved by proper maintaining or implementing the information system in the organization. With the use of information system, the organization can work in flexible way to strengthen its position in the market.

B) Impacts of using previous information system

The organization follows Mis as tool in the organization to maintain its work smoothly. So following Mis information system has huge impacts in dealing the information

- 1) Focusing on profitability
- 2) Increases productivity and efficiency
- 3) Identifying the problems and resolve the issues
- 4) Gather and report maintain accuracy of the data
- 5) Faster delivery of more services
- 6) Technical specification and correctness
- 7) It process information and compiles it to support decision-making process
- 8) It follows a standard and compliance

In this way, it helps the organization to function its duty and responsibilities smoothly and easily. It also helps the management to evaluate its plans and strategies and how execution will be done to achieve the targets. It also processes the information and compiles it, which in return helps the management to take proper decision on the related matter, which is needed to be focused.

2. Evaluation of competitive strategies through information system

Low cost leadership

The information system helps the First Gulf Bank to lower the cost of services by gathering information through information system and it helps them attract the customer. As a result of it the organization strengthens its position in the current market scenario. Through the information system the organization, take low cost leadership strategies to produce services and deliver it to the customer of high quality at low cost. It also creates demand of the product and services which offers by the bank to the customer. Through the information system, First Gulf Bank is formulating its policies, which helps them to produce better services to the customer at low cost. This increases the goodwill of the business and profitability of the organization.

Product differentiation

First Gulf Bank uses information system in diversification of new product or services in the line of business they are carrying out. With information, systems it enables the organization to produce new product or service for distinguish the product from the other product or services. It also differentiates existing product or services by adding a new feature into it. This helps the organization to work for new services also helps to retain the existing services, which they offered to the customer. Customer also develops a broader sense in case of dealings with the bank. In this way, the First Gulf Bank formulates its strategies to perform the duties, which help the organization to run its business in smooth and flexible way.

Strengthen customer and supplier intimacy

First Gulf Bank creates good network of strengthen customer and supplier intimacy through its information system. Information system helps to develop strong ties and loyalty with their customers and suppliers. For every organization, both the above parameters are important. In case of First Gulf Bank also do the same to establish a strong connection between the customer and suppliers. Strengthening the customer and supplier intimacy is good competitive strategies to formulate its business plan according to the need of the customers and suppliers. It helps the organization to deal with the customers very conveniently. Customer intimacy is form

of marketing concept so it is the usefulness of the information system to conduct marketing strategies, which increases the profitability of the organization.

Reference list

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