

Role of Management Information System in Jindal Power Industry in Odisha: A Paradigm Shift for Corporate Sustainability

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ABSTRACT

This paper discusses the role of MIS in the success and survival of modern business and industry. The role of Management Information Systems is described in regarding of its capability for decision making. It is a computer system that provides management and other personnel within an organization with up-to-date information regarding the organization's performance. The role of MIS in business and industry is examined in detail. It begins with the investigation into the information requirements of modern business. Management Information System (MIS) is basically concerned with processing information which is then communicated to the various Departments in an organization appropriate decision-making. Management Information System is a rapidly evolving IT based system that continuously create information from raw data collected from various sources and compiles individualized reports of various kinds which helps different levels of management in informed strategic decision making. MIS provides information which is needed to manage organizations efficiently and effectively. Management information systems are distinct from other information systems because they are used to analyze operational activities in the organization. Organizations still need different types of various organizational levels, functions, and business processes. This needs opportunities and challenges. Thus the application of MIS in existing organizations and its significant applications for various levels of management and other key stakeholders.

1. Introduction

MIS provides several benefits to the business organization: the means of effective and efficient coordination between Departments; quick and reliable referencing; access to relevant data and documents; use of less labor; improvement in organizational and departmental techniques; management of day-to-day activities (as accounts, stock control, payroll, etc.); day-to-day assistance in a Department and closer contact with the rest of the world MIS is of immense importance in today's world. During this age of liberalization and globalization business firms are required to compete not locally but globally. In such a circumstance a manager has to take quick decisions to capitalize the opportunities as and when it arises. MIS which provides systematically analyzed information of high quality in the form of personalized reports. During the growth of a competitive global environment, there is considerable pressure on most organizations to make their operational, tactical, and strategic processes more efficient and effective. An information system (IS) is a group of components which can increase competitiveness and gain better information for decision making. Information systems have become a major function area of business administration. MIS has been understood and described in a number of ways. It is also popularly known as the Information System, the Information and Decision System, the Computer-based Information System. So it is important that organizations should be equipped with tools and systems to assist them in their challenging role of decision making and control. So today MIS is considered to be name centre of a successful organization

2. Objectives of the study

1. To analyze application of MIS in Jindal power industry and its significance.
2. To provide an overview of the information requirements of organizations.
3. To analyze the role of management and its dependency on information.
4. To understand role of MIS in modern business and industry.
5. To study the major components of MIS in modern era.
6. To discuss the role of information in the decision making process.
7. To identify the need for information in the day-to-day operations of the organization

3. Benefits of MIS

1. Enables better Communication within the organization.
2. Efficiency in Operations and Management of the Organization is ensured with the use of MIS.
3. MIS produces different types and forms of reports from the same set of information or data. This enables MIS to cater the diverse information requirement within the organization.
4. MIS enables easy, secure and quick sharing of data within the organization.
5. Balancing Conflicting data requirements through the use of MIS because the same data can be accessed in more than one location even remotely from outside the organization parameters.

6. MIS helps in maintaining standards for data, process and managerial activities.
7. MIS helps to forecast the future circumstances of business by analyzing the periodical reports of various kinds of data

4. Review of literature

Adebayo (2007) stressed the need for MIS in decision making as it provides information that is needed for better decision making on the issues affecting the organization regarding human and material resources. MIS may be viewed as a mean for transformation of data, which are used as information in decision-making processes.

Ein-Dor and Segev (1998), an IS becomes a management information system (MIS) when it is applied to improve management by directors of the organization. This system can increase the performance of the management. MIS is a collection of manpower's, tools, procedures and software to perform various business tasks at various levels in the organization

Tripathi,(2011). This system has three basic levels: operational, middle management and top management where the information is passed from bottom to top. Moreover, MIS is one of the important functions of management which plays an important role in providing information that is required for crucial decision making which directly affects the performance of the organization.

5. Methodology

The methodology involves mostly quantitative and qualitative in nature. The Data has abstained from the literature, annual reports and manuals, journals, internet, newspapers, articles and magazines published at national and international level are also referred for the purpose. The research design used by the researcher is in accordance with the empirical requirements.

6. Mis In Jindal Power Limited

Information system produces information to satisfy the needs of both the management and operations subsystems, as well as the need of parties external to the organization. This information reflects the internal activities of the organization, competitive actions, environmental and sociological interests and political and financial trends. It must represent what has happened, what is happening and perhaps most important of all, what will happen. This information requirement exists with equal importance in private industries, educational institutions; governmental organizations and other organizations. With the growth of data and information processing is related directly to the growth of the organizations which comprise society in general. So, it became important for the organization to manage or process its information in better ways. MIS helps the organization to access its critical information

7. Role of MIS in Jindal power limited

The Role of MIS in Business & Industry can be demonstrated with the role of Heart in the human body. Heart

is one of the most significant parts of humans as the moment it stops supplying blood the humans die. The blood symbolizes information that flows throughout the organization meeting the diverse needs from the brain to the last living cell of the human body. This example well illustrates the exigency of MIS in any organization. Business Organizations differ in their need for information. Every business gathers useful information from two different sources. Example: internal source & External Source. Information requirements of a particular business depend on its Area of Operation, External Environment, Market Condition, Sales & Process related information etc. Information requirements of a typical business and the way MIS fills this gap can be better understood analyzing the role various types or constituents of modern era MIS plays in an organization.

1. It gives employees feedback about the performance of the organization.
2. Need based, personal oriented managerial information are communicated in the form of time-based or on demand reports
3. Information primarily geared to achieve strategic and efficient managerial decision making. This helps to take fact based decisions.
4. MIS provides timely, accurate information which helps in informed decision making.
5. Flow of information is based on systems approach. Thus information integrating the diverse activities of different departments within the organization is supplied.
6. Flexibility in information system is an important attribute of a rapid evolving modern MIS. It helps the organization to incorporate future information requirements.
7. It helps in better control and administration of the organization at different levels.

8. Role of MIS in Different Levels of Management in Jindal Power Limited

In addition to the general role MIS plays in an organization, it plays specific, diverse and vital roles to different levels of management in the organization

- **Clerical personnel's / Operational Managers:** It helps Clerical personnel or Operational level information users in operation controls, management control, transaction processing etc. Also they answer the queries on data pertaining to status of records and references on a variety of documents.
- **Junior Management:** MIS provides operational data and information. It is based on this data planning, scheduling and controlling is carried out. This further helps in maintaining efficiency in operational decision making. This also aids in decision analysis at the operational level.
- **Middle Management:** The information provided by MIS helps the middle level management in short term planning, target setting and controlling the business function.

- **Top Level Management:** The strategically analyzed reports provides the Top level management with targeted refined information which helps them in Goal Setting, Strategic Planning, Evolving Business Plan and their implementations.

designed for the purpose of financial reporting of Assets, Investments & Liabilities of a business.

- **Human Resource Management System:** Automated recruiting function & provision of an Electronic hub for HR policies are the key features.
- **Office Automation / Enterprise Collaboration System:** It is developed to control the flow of information throughout the organization & Automation of repetitive Business process.

9. Types of MIS in Jindal Power Limited

There are many types of information management systems in the market that provide a wide range of benefits for companies.

- **Transaction processing systems:** It collects and records the day to day dealings of an organization. This system is mostly used at lower level of management. Management information systems (MIS) produce fixed, regularly scheduled reports based on data extracted and summarized from the firm's underlying transaction processing systems helps to middle and operational level managers to provide answers to structured and semi structured decision problems.
- **Decision-support systems:** It is mainly computer program applications used by middle management to compile information from a wide range of sources to solve problems and make decisions. These decisions are taken by top level management executives.
- **Executive support systems:** It is a reporting tool that provides quick access to summarized reports coming from all levels of organization and departments such as accounting, human resources and operations. This system provides critical Information in a wide range of internal & external source in easiest way to use display to manager and executives.
- **Knowledge management system:** It is a knowledge based information system to support creation, organization and disseminating business knowledge to employees and manager throughout the company.
- **Strategic information system:** It applies Information Technology (IT) with firm's product, service and business process to help the organization to gain a strategic advantage over competition.
- **Functional Business System:** It focuses on operational and managerial application in support of business function like accounting and marketing etc.
- **Process Control System:** Monitors the physical or industrial process of the business. It Provides management with data and help the evaluate process & forecast the future trends.
- **Sales & Marketing System:** Focused on executing and tracking Sales & Marketing functions.
- **Inventory Control System:** Keeps track of the inventory and its movement including the heads of spoilage, theft etc. Accounting & finance. It is

10. Implementation of MIS in Jindal Power Limited

1. Modern businesses simply cannot compete without the power of management information systems.
2. The dynamic nature of our current business environment dictates that all areas of business including accounting, finance, management and human resources force the power of information systems to perform effectively.
3. Therefore, the ability to successfully design and implement management information systems has become a cornerstone in most of the Organization.
4. MIS play a highly strategic role in all businesses through the integration of people, process and information technology.
5. This fact creates unique opportunities for management information systems. A business can attain following advantages with the implementation of MIS.

11. Uses of MIS in Jindal Power Limited

Organizations still need different types of information systems serving various organizational levels, functions, and business processes, and they increasingly need systems providing enterprise-wide combination. These needs create both opportunities and challenges. There are various types of problems faced by company after applicable information system i.e.

1. Development of new computerized based information system is a problem for the organization due to the cost factor and it creates problems, because with the change of time there is need of up-to-date of the information system. Employees should also be up-to-date about all changes on company's websites.
2. Employees should have the capacity of learning of the information system with the changing competitive and business environment; otherwise it will be difficult for the organization to stay in the market.
3. Sometimes problem arises due to server crash and website crash. Some time it leads to the loss of information and further Employee resistance to adopt the information systems also a problem.

12. Challenges and problems

1. The challenges and problems of the study thwarting MIS in 21st century in power sector industries. For a strong MIS and its adoption is necessary to go beyond the existing issues and benchmark against

the best in industry in odiaha as well as all power sector industries in India.

2. The various MIS adaptability and practices have not been conducive for continuity and long term planning in such industries. On the positive side, technological changes have had immense influence in the recent past.
3. The time has come to follow and approach the rehabilitation of weak MIS and to start a reconstruction mode in such power sector industry.
4. The challenges and Changing Dimensions for the adaptability of MIS are not only to come on top of the competition among the power sector industries in odisha and in India but also at internationally competitive practices and system by effective & efficient adoption of MIS and its practices in power sector industries.

13. Discussion

The major challenge and Changing Dimensions of MIS faced by power sector industries is to protect the impact of competition. The real challenges and Changing Dimensions of the MIS and its adoptions are how to transform into global competition. The concern organization and department has to empower, engage and energize to create effectiveness & efficiency of power sector industry in the country. The emergence of Changing Dimensions of MIS and its adoptions in odiaha as well as all power sector industries in India. Now the country has presented new challenges for all entrepreneurs. How well Challenges are met in the context of MIS and its adoptability in changing economic & environment scenario of power sector industries.

14. Suggestions

1. Sufficient and regular Changing Dimensions of MIS and its practices are to be adopted in the industry.
2. Proper company policy is to be adopted within the stipulated time period to meet the challenges and Changing Dimensions of MIS in industry

3. The exiting MIS should be revised and new practices to be adopted in the regular interval mode
4. The functional department should be provided required facilities for adopting MIS for over all development of organization.
5. All the department should be given opportunity for adoptions of MIS and its practices without any prejudice
6. The concern organization and other related agencies including all functional department should come forward for making awareness for various MIS activities provided in the industry
7. Proper allocation of fund should be made to improve the quality of MIS practices in the industry.
8. IT department should work towards integrating the system on a higher level and making the company Paper-Less Office. This should be done by integrating the system in a way that the manual intervention is minimized in the day-to-day process.

15. Conclusion

Management information system is an important part of the business organizations which provides timely and accurate information to the business managers and helps them in taking appropriate decisions. MIS enables the business to stay prepared, forecast these changes and capitalize the opportunities as and when they arise. With the change of technology management, new software is now used in information systems which lead to the fast and timely supply of the information. But information systems have to face the challenges like implementation costs, employees' resistance to change, server crash problems and learning of new system problems and up-to-date information etc. For the success of information system, it is suggested that proper planning is very important in any information system because without planning nothing possible. Project harmony is necessary and uniformity in the organization is also required. A rapidly evolving MIS is thus imperative for the survival and growth of a business organization.

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