

CSC 204

Computers in Business

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What is a Computer?

What is Business?

- Business is the organized efforts of individuals to produce and sell, for profit, the goods and services that satisfy society's needs.
- The general term **business** refers to all such efforts within a society (as in Ghana) or within an industry (as in a sachet water company).

What is Business? Cont'

- A business can also be defined as an organization engaged in the trade of goods, services or both to consumers.
- Furthermore, a business is an economic system in which goods and services are exchanged for money on the basis of their classified worth.

Organized efforts of individuals

- For business to be organized, it must combine
 - Material resources- raw material, buildings and machinery
 - Human resources – people who furnish their labour
 - Informational resources – tells managers how effectively the other resources are being combined and used

Classification of businesses

- Manufacturing business,
- Service business, and
- Marketing intermediaries

Information Technology

- Information Technology (IT) is a combination of hardware and software and telecommunications systems that support business operations, improve productivity and help managers make decisions.
- Businesses today are using IT to gain and sustain a competitive advantage.

Information Technology cont'

- Most companies use IT to serve their customers better, provide more access to information, respond quickly to business changes and increase employee productivity.
- It must be noted that IT systems must be aligned with customer expectation and business needs.

Activities of Businesses

- The activities of business are those which concern with:
 - Satisfying the needs and demands of customers by providing goods and services they require
 - Making profit

Satisfying needs

- The ultimate objective of any organization must be to satisfy the needs of its customers.
- When businesses lose sight of their customer needs they are likely to find the going rough
- There are various stages in the production of finished goods and services, so business activities must involve the adding of value ...

Satisfying needs cont'

- Adding value to the finished goods and services to make them more desirable to the end user
- The main activity of any business is to serve its customers.
 - Whether it is building cars,
 - mowing lawns,
 - selling in shops
 - Providing photocopy services and so on

Satisfying needs cont'

- A business will only survive if it provides **perfect service** to its customers.

Perfect Service

- Perfect service occurs at the customers moment of value. This means that perfect service occurs
 - when the customer wants it (Time)
 - where the customer want it (Location)
 - how the customer wants it (Form) and
 - In a manner that is guaranteed to the customer, in fact, the guarantee to the customer is called Perfect delivery

Perfect Service cont'

- In this era, perfect service is only possible if a business has the right information in the hands of the right people at the right time.
- This can be achieved through the appropriate use of IT
- This poses a challenge to any business to plan for, develop, manage and use information, IT and the people to provide perfect service at the customers moment of value

Customers Moment of Value

- Serving the needs of customers include the provision of perfect service which occurs at the customers moment of value which is providing service:
 - when the customer it (Time)
 - where the customer want it (Location)
 - how the customer wants it (Form) and
 - In a manner that is guaranteed to the customer, in fact, the guarantee to the customer (Perfect delivery)

Customers Moment of Value cont'

- The first three characteristics of customers moment of value: **time, Location and form** are the basis by which many businesses are succeeding in retaining their current customer base and attracting new ones
- The final characteristics of customer's moment of value deals with providing the first three (**time, Location and form**) in a manner guaranteed to satisfy the customer (Perfect delivery)

Perfect delivery

- In business, perfect delivery amounts saying “we know our customer’ moment of value according to time, location and form and we are willing to guarantee that we can meet those characteristics”
- The guarantee of perfect services are in many forms. E.g., if a provision shop keeper does not have a particular item(s) you need, he must be willing to call around town to help you find the item.

Perfect delivery cont'

- That same shop may even have some one to deliver it to you so you don't have to drive or walk across town (location perfect delivery).
- Achieving perfect service at the customers moment of value is of great importance to all businesses today, however, perfect service is difficult; in fact, it is sometimes impossible to achieve perfect service every time you deal with a customer.

Perfect delivery cont'

- This does not mean, you should not try. If you want your business to be number 1, then focus on adding more value to them at that moment they need it
- If you do, you may very well increase your revenue within a short period.

Group Assignment 1

- In reality, businesses have many sets of customers. Consider a bottled water manufacturing firm. It has customers who consume or use its products, the community from which it draws employees, financial institutions who have invested money in it, and various government agencies that regulate certain aspects of its business. These are all “customers” expecting to be served.

Group Assignment 1 cont'

- Your university is no different. It also has many sets of customers to whom it must provide perfect service at the appropriate moment of value.
 - I. Define each set of customers for your University
 - II. For each customer set, define the product and services your University provides
 - III. For each customer set, define the moment of value in terms of time, location, form and perfect delivery

Group Assignment 1 cont'

IV. As a student, how does your University use technology to provide you with products and services at your moment of value? How else can your University use technology to better provide you with products and services according to your moment of value?