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Management Information System (MIS) :-

The modern management needs new approach to solve its basic problems. The MIS is a new idea which is associated with men, machine, marketing and methods for collecting pertinent information from the internal and external sources and processing these information for the purpose of facilitating the process of decisions making in the business.

* Methods of data collection :-

(1) Observation →

An accuracy of observation will decide the response.

(2) Experiment →

The information on a specific parameter can be obtained through a control over variables.

(3) Survey →

The quality of questionnaire will decide the quality of information.

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ERP :-

Enterprise Resource Planning :- ERP is an integrated, real-time, cross-functional enterprise application, an enterprise-wide transaction framework that supports all the internal business processes of a company.

It supports all core business processes such as sales order processing, inventory management & control, production and distribution planning & finance.

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DSS (Decision Support System) :-

Decision support systems are an application of Herbert Simon Model. The model has three phases - intelligence, design and choice. The decision support system basically helps the information system in the intelligence phase where the objective is to identify the problem and then go to the design phase for solution.

★ The DSS can be based on the different types of tools and models are :-

- (1) Behavioural Models.
- (2) Management Science Models.
- (3) Operation Research (OR) Models.