Dimensions of Information
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- Information has following three dimensions:
  - Economic Dimension
  - Business Dimension
  - Technical Dimension
Dimensions of Information

• **Economic Dimension:**
  • Refers to the cost of information and its benefits.
  • Generation of information costs money.
  • To decide about the money to be spent on information generation, a cost benefit analysis should be undertaken.
  • For this the following aspects of information may be useful:
Dimensions of Information

• **Economic Dimension:**
  • *Cost of information* - *may include*
    a) Cost of acquiring data.
    b) Cost of maintaining data.
    c) Cost of generating information.
    d) Cost of communicating information.
Dimensions of Information

• **Economic Dimension:**
  • *Value of information*
    • In decision theory, the value of information is the value of change in decision behaviour because of the information.
    • The change in behaviour due to new information is measured to determine the benefits from its use.
    • To arrive at value of new information, the cost incurred to get this information is deducted from the benefits.
Dimensions of Information

• **Business Dimension:**
  • Information can also be understood from its business dimension.
  • Different types of information are required by managers at different levels of management hierarchy.
  • The information needs of managers at strategic planning level are altogether different from those of operational control managers.
Dimensions of Information

• **Technical Dimension:**
  • This dimension refers to the technical aspects of the database.
  • Various aspects of the database that are considered include:
    • The capacity of the database
    • Response time
    • Security
    • Validity
    • Data interrelationship, etc.
  • This dimension is covered under design of information systems.
Thank You