

THE IMPORTANCE OF MANAGEMENT INFORMATION SYSTEMS ON DECISION MAKING

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Abstract

Management Information System is an integrated system that helps the management with accurate, up-to-date and relevant information to run business effectively and efficiently. One of the important roles of Management Information System is to provide the right information in the right format at the right time. Such information is needed to make decisions about strategic, financial, marketing and operational issues. Information is collected from inside the organization and MIS processes this information by performing analytic functions, so managers get the summarized reports. It is necessary to make sure the management information system used can work with the information formats available in the organization and has the features needed. MIS can also be defined as a system useful to most of banks to provide high quality of information and precision necessary to manage these financial institutions effectively. Qualified people are a very important component of any information system. All employs in the organization must be trained to utilize capabilities of management information system. This paper aims to emphasize the importance of MIS in decision making in the banking sector, also discuss the concept and characteristic of MIS. Today, banks are gradually passing from using information systems for rationalize operations to using information systems for strategic applications: to improve customer services and to achieve competitive advantage. As result, we can specify and that management information systems have an important role in obtaining relevant information for an efficient decision making process. A decision is a choice between different alternatives. At the end, the decision is the result of the selected choice. MIS has the responsibility to support this process in all necessary levels. Assuring qualitative and quantitative data from MIS with proper timely information helps managers in decision-making.

Keywords: *Management Information Systems (MIS), Decision Making, Relevant Information.*