



Information management training

Adeline du Toit

asadt@lw.rau.ac.za

The world's economy has changed fundamentally with a shift from industrial-age thinking to the global dynamics of the information age. The information economy, driven by communications and computer technologies, has brought about more economic transformation in the past decades than the industrial economy brought about in the past centuries. The realization that knowledge and information are fundamental to economic growth, whether at national or company level, is beginning to permeate economic and management thinking; the concept of information capitalism underlies virtually all new information-driven economies and businesses. These new and evolving characteristics of information, software and other intangible goods mean that old rules may no longer apply.

In spite of all these new developments, few universities offer information economy as a course. However, the University of Michigan School of Information (www.si.umich.edu) developed a new Masters degree in Information Economics, Management and Policy (IEMP). This interdisciplinary course draws on principles of information science, economics, management, political science, public policy, organizational theory, psychology, ethics and computer science to propose answers to the tough new questions confronting the networked society. It addresses issues such as:

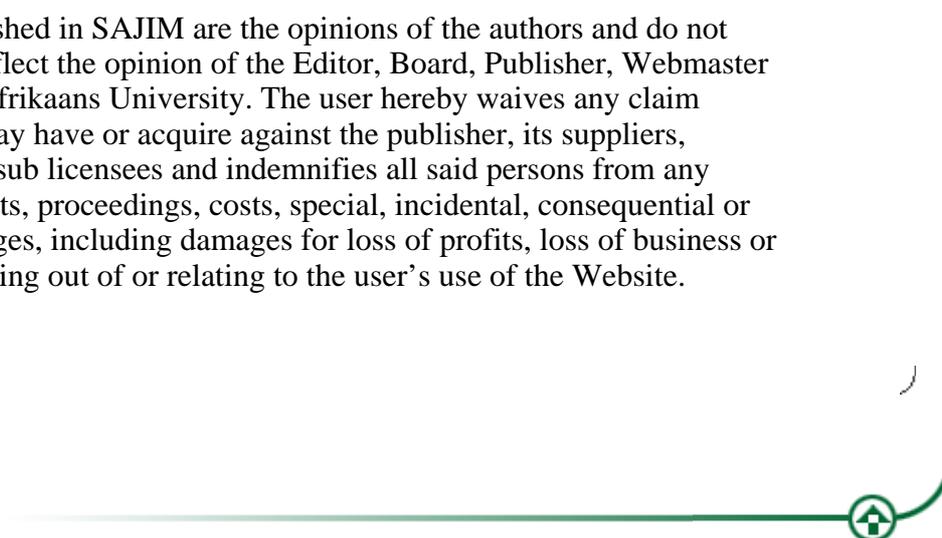
- When does sharing proprietary information improve a firm's competitive stance?
- Does information technology encourage or impede information equality?
- When does it make economic sense to give away information products for free?
- Does the Internet require a new regulatory paradigm?

What business models work for information commerce, and how should information goods be priced?

The IEMP degree prepares students to understand – and manage – the unique properties of the information society. According to Prof. Marshall van Alstyne, successful enterprises, whether for-profit or non-profit, need to know the cost and value of creating information capital and also how to package it. Different organizational structures also process information differently. In turbulent environments, for example, a more decentralized enterprise that performs distributed information gathering might better match operations to opportunities. Graduates who complete this course will have a better understanding of these complex issues that will directly increase their own value in the job marketplace.

For further information on the course, contact Jeff MacKie-Mason (jmm@umich.edu).

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