

Information Overload : Challenges and Management

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ABSTRACT

Information Explosion is the availability of abundance of data which may lead to create the overload of information. Management simply doesn't means managing people but it also means providing right guidance and accurate decision to them. Excess of anything is bad and when it comes to information it may help or can create confusion as well. This paper explains how adversely the availability of information has affected the long range thinking and analysis powers of human minds. This paper will examine to what extent information availability is helpful in taking management decisions.

Introduction

Data and Information are two interrelated terms which are required in taking any kind of decision. Raw facts and figures are called data whereas when raw facts are processed and given a particular direction is termed as information. Data has already been identified as new class of asset like gold or currency. It is not just that there are more streams of data, but entirely new ones. For e.g. there are more countless digital sensors world wide in industrial equipment, cars, electrical meters and shipping crates. They can measure and communicate location, movement, vibration, temperature, humidity and even chemical changes in the air. Techniques to gather knowledge from an overabundance of electronic information have existed since 1970's since then there are two terms came into existence. Data fusion which turned into Data Mining. Data Fusion is the process of integrating multiple data sources to produce more consistent, accurate and useful information than that provided by any individual data source.

Data Fusion is more informative and synthetic than the original inputs. Humans are a prime example of data fusion, a combination of all our senses combine on a daily basis to help us in performing most of tasks in our daily life. It ensures whether a food is edible or not, helps body to walk and drive. In all the cases brain performs the processing and controls what we need to do the next. Improved access to information is also fuelling to the Big Data Trend. All kinds of Government information is now available to public.

The first study to quantify the volume information in circulation at any given time conducted by Japan's Ministry of Posts and Telecommunication in 1975, found that information supply was increasing much faster than information consumption. It has created Information Avalanche.

1750	-	1900	150	Years to Double
1900	-	1950	50	Years to Double
1950	-	1960	10	Years to Double
1960	-	1992	5	Years to Double
1992	-	2002	Every Year	to Double
2002	-	2012	Six	Months to Double

By 2020 information will be doubled every 73 Days.

In a 60 seconds period of time 3.3 Million face book posts are made, 500 Hrs YouTube videos are uploaded and 1,50,000 Emails are sent.

By 2020 information will be double.

Source: <http://thefutureofpublishing.com/new/wp-content/uploads/>

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General Causes

The general causes of information overload include.

1. A rapid increase in production rate of new information. As the chart shows that rate of duplication of information is going shorter by shorter every now and then.
2. Ease of duplication and transmission of data across the internet. WWW is the thing which is known even by the young mind as old as only 5-6 years.
3. Increase in available channels of incoming information. Every website, youtube search engines are easiest mode of searching and finding the new information.
4. Contradictions and in accuracies in available information. When a person start searching and finds contradictions he goes in depth and derth to find what is right and what is wrong.
5. A lack of a method for comparing and processing different kind of information. Data is available and in such a bulk quantity that without comparison no one identifies the best one. If one has to purchase any product lots of sites are available for selling it but for the best deal comparison of all the features price model etc is must.

Information Explosion and Management

Management is truly a decision making process whether to set a goal, make a sale, purchase raw material, advertise in social media, get connected with the people or related to our own personal life. We usually make 200 more decisions than we are consciously aware of every day. While we'd like to think our decisions are rational fact many are driven by gut feeling and intuition. The ability to reach a decision based on what we know and what we expect is an inherently human characteristic.

In business, economics and management decisions will increasingly be based on data and analysis rather than on experience and intuition. The problem is that making our own decision is an exhausting process and all thanks to the information era which compels to tell us "what to do". The ability to visualize data has accelerated the move of knowledge from our minds onto the screen. This tied with our "fear of being wrong" presents new opportunities for business. There are many companies that have tapped into our need for quantification and visualization. In recent years Oracle, IBM, Microsoft and SAP between the have spent more than \$15 billion on buying software options firms specializing data management and analytics. This industry is estimated to be worth more than \$100 billion and growing at almost 10 percent, a year, roughly twice as fast as the software business as a whole.

Online matrimonial sites, all astrological sites, online dating sites, online shopping, try and return option, Facebook twitter WhatsApp all are connecting the deep lonely persons to a different world. These all are the examples of visualizing what we need and what we feel. Data driven decision making is becoming the dominant logic, in our private lives and at work as well. A global study from PwC found executives are comfortable making decisions based on their gut instinct. However, majority expect the use of data to affect how the company make decisions in the future. Many companies such as Amazon, Netflix, Reify, iTunes and Tesco e data on web-sites to make recommendations and there starts the loop of information explosion, where one click moves the people to connect the world where lots of information is available which seems to very helpful in decision making but actually affects adversely on human capacity to rely what they know and what actually may be right. These are the small acts where system decisions narrow the opportunities we have natural, organic exploration.

Too much information slower down the process of thinking and gives everything available an ample way without even realizing and discriminating whether that will be helpful in decision making or not and leads to make the process and ultimately making it a decision fatigue

The Amount of data that businesses creates and consumes is also exploding. According to IDC's 2017 Digital universal forecast by 2020, Businesses will need to deal with 50 times the amount of information they deal with today with 1.5 Times of the number of IT Staff to handle it. Because whole shopping process is handled via electronic Commerce system. As more and more people shop online, more web pages are visiting, more clicks are tracked, more electronic orders are placed,

more shipments are made, and more returns are handled. Supplier management, inventory management, customer service, warehousing. Every process generates accurate and genuinely useful data that need to be stored and already drowning in information.

To the positive aspects, Information Technology is at best and essential but rather complex tool for improving the efficiency of business operations. At worst, it is a source of problems, failed expectations and confusing jargon.

Fallouts of Information Overload - Researches have shown and identified a number of fallouts of information overload some of them are -

1. Despite a lot of information, one seems to be knowing less because what is known is insignificant to available information. More people know they find lack because ratio of availability of information towards knowledge is much higher.
2. Too much information leads to brain freeze or fatigue. Everyone is available to give you something or the other but the capacity of mind is limited and when brain is unable to take anymore information it leads to the brain freeze.
3. Shorter attention span because one cannot concentrate. Researches have shown that human mind can concentrate continuously only for 45 minutes after that it needs some time for regaining. But all these information interruptions have shorter this concentration time because it takes more to come back to the original point even after a small interruption.
4. Long range thinking stops because virtually all information needed is available in large quantity. When everything is available already cooked no one wants to any kind of preparations. That all applies to everything because everyone is use to availability rather than emphasising on brain.
5. Excess of information could contaminate which could lead to wrong decision making serious mistakes. When information is overloaded even the wrong information can be taken as right which seriously affects the decision making process of what is right and what is wrong.

Suggestions for coping with Information overload

1. Limit your option to find new information everytime. No need to follow 10 different stations. Only two experts are enough on which you can rely.
2. Use an organization system: System declutters all the stuff which is not required and gives a clear direction thereby removing overloading fatigue.
3. Charging Nominal amount on every intake of information so that sender can consider the necessity of interruption
4. Evaluate information and its sources critically so that information retrieving will be accurate
5. Incorporate selected information into one's knowledge base so that every time there is no need for data mining.

Therefore, is a person can acquire at least a moderate level of information literacy, he/she can be able to find the relevant information from various sources and judiciously use the information for problem solving. Admittedly, this is not an easy task and even the most expert information seeker could be overwhelmed by the huge quantity of information from which he has to find his required information.

Conclusion

Information published online may not always be reliable due to lack of authority and no review process before publication. This results in people having to cross check what they find before using it for decision making, which takes us more time, many research suggests that an "Information Economy" of sorts will naturally emerge from information overload, allowing user control over their online experience with particular regard to communication medium such as email and instant messaging. This could involve some sort of cost being attached to email Messages. Despite the strong knowledge base and knowledge base, many events taking place in the world lead to overcome determined and pre convinced prejudices and the volume of prejudices remains undiscriminated. Therefore,

spreading misinformation and distrust among communities gets multiplied manifold and in seconds because of the strengthened by the power of ignorance that is determined motto know better. For greater good and largely for the reasons of perceptual difference among the individuals and the society information sometimes need to be checked because not all truth sets us free and not all information can carry air of presumptive righteousness.

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