BUS341: Management Information System
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Lesson 6 - The Cloud

Swot Analysis:

Strength	Weaknesses
 - Cost saving - No personnel costs for IT specialists, as the cloud provider maintains the devices - No investment costs for server hardware - Time and device-independent access to data 	 - Dependence on the cloud provider - Stable and strong internet connection required - Unknown location of the servers - Data storage policies may vary from country to country
Opportunities	Threats
 - Flexibility - Cost-effective and early entry into the market - Possibility to work from anywhere - Competitiveness 	 - If the cloud provider goes bust and closes, my data is lost - Reliability of the service provider - Security of my Data - External companies have the data of my company and my customers

Reasoning:

On the one hand, the cloud offers my company many positive opportunities. The cloud allows me to access the stored data from anywhere and at any time (if I have a strong Internet connection). The greater flexibility offers me and my company the opportunity to operate more competitively. Corona in particular has shown how important the cloud can be to a business. During the lockdown, people have been able to work from home through the cloud, keeping the company alive. In addition, it offers me the opportunity to save costs, as I can save on employee expenses and the cloud itself is inexpensive.

On the other hand, the cloud also brings disadvantages for me and my company. One of these problems is the dependency I have on my cloud provider. If the provider's servers collapse, my company cannot access the data and thus cannot work. Furthermore, I have to trust my cloud provider with my data and that of my customers.

So I have no control over how my and my customer's data is handled and protected. To use the cloud at all, I need a stable and strong Internet connection. If this is not available, I can only access the data with a delay.

Personally, I recognize that today's trend is moving more and more in the direction of the cloud, and that it offers many opportunities. On the other hand, I also recognize the risks. It is important to find a certain balance between opportunities and risks. I have come to the conclusion that I would not completely move my business and the data associated with it to the cloud at this time. This is because I don't want to become dependent on cloud providers and I am still too unsure about protecting my data and keeping it safe. So at this point in time, the risk is too high for me, but I can imagine moving my company's data carefully and slowly to the cloud in the future. As soon as I realize that the concept of the cloud will really be beneficial and profitable for my company, I can also imagine moving my company completely to the cloud.