

Technological Changes in Business Management

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Technological Changes in Business Management

The advancement in technology has affected many areas of society. Business management has also experienced significant changes as companies, small and medium-sized enterprises (SMEs), and other business enterprises use technology. Technological development is enormous as innovation is being identified daily. This advancement brings numerous business benefits, making some huge companies and organizations set aside the research and development department. The focus of this department's work involves analyzing the advancement in technology and other important company developments. Multiple technological advancements have taken place in business management, resulting in positive outcomes.

Technological Changes

Various technological changes have occurred in the business management area, including artificial intelligence, information sharing, buyer enablement, data analytics, cloud computing, and automation of business activities. Other changes are remote work, mobile technology, protection of information, provision of customer satisfaction, and management of resources (Wilburn & Wilburn, 2018). The mentioned technological changes have a significant positive impact on businesses, allowing employees to have more flexible schedules and employers to gain more profits due to high levels of customer and employee satisfaction.

Cloud computing is a development that has been extended to business areas because of its efficiency. Most organizations are shifting their local activities to cloud computing due to its benefits. Cloud computing requires less from the business as it only needs the business organization to have a good internet connection. This method can be applied to any organization irrelevant of its size (Mahmoud et al., 2019). This information technology architecture is cheap and makes it easy to manage the organization's business activities. Its billing is based on how the organization uses it,

allowing users to migrate from upfront capital expenditure to subscriptions such as monthly and yearly operations, hence providing a cash flow advantage.

Furthermore, it is flexible in its usage as organizations do not have to purchase the necessary equipment to accomplish specific tasks but rather rent applications and IT equipment such as software and hardware assets. Cloud computing enables the organization's activities to be conducted in any geographical area so long as the user has authorized access to the system (Kale, 2019). Business software improvements are easily achieved through cloud computing because of the real-time connectivity utilized. Hence, error detection and software development can be done promptly.

The automation of business activities has increased considerably in recent times because of its numerous advantages. Through development in information technology, various business activities are getting automated. This helps to lower the cost of running these activities and saves time to accomplish other tasks. Software automates the monitoring, billing, collection of clients' data, and tracking metrics. Simple processes, such as creating automated responses to clients' questions and emails, have enhanced the attainment of diverse business goals. Automation is increasingly being used in areas that require frequent updates and accuracy. This enhances the operational efficiency and consistency of the activity. Areas that commonly use automation involve sales, education and training, product development, finance, procurement, logistics and delivery, human resource and onboarding, and inventory tracking. The process uses reminders and notifications, which speeds up the activity.

Working remotely has been enhanced by developing various computer applications. This is promoted through remote access to organization resources. The workers are provided access to resources that enable them to accomplish tasks in the same manner they would have completed them while in their workstations (Fischer, 2018). For example, during the COVID-19 pandemic, many

organizations could not accommodate their employees because of the strict regulations and the potential effects of the pandemic (Priyono et al., 2020). Most companies utilized remote work, which allowed them to run their businesses without fearing the adverse effects.

Mobile technology stimulates business development and growth through its extensive usage. Mobile technology in the business includes mobile devices, laptops, mobile applications, and GPS. Currently, most people own a smartphone, making it easy to reach clients via phone calls, messages, emails, and social media. Companies utilize this technology to promote their business activities and brands. Mobile devices ensure that employees can work from anywhere and provide feedback on work progress (Sadeghi et al., 2021). Laptops have various features useful for the employees when managing various tasks remotely. Additionally, mobile marketing has expanded significantly, making it easy for companies to advertise their products at a lower cost.

Information protection is enhanced through computer databases and other applications. This information is usually precious to the organization, and losing such data may result in enormous losses. Technology plays a crucial role in handling such data, especially with remote storage areas and servers such as cloud computing (Flyverbom et al., 2017). This reduces the chances of losing information through physical theft and hacking as they are stored in secure zones that do not provide access to unauthorized individuals. Sensitive information such as clients' data collected through surveys is also protected during analysis, lowering the chances of information leakage.

Customer satisfaction constitutes an essential part of the business as it is through the clients that the business can grow. Clients' satisfaction requires a strong support system that provides the client with all the required services. However, humans are erroneous, and there are certain instances when customer care services provided may not meet the client's requirements. With technological advancement, this problem is resolved by tools that enable the customer care section to handle such

issues in real-time (Rovira et al., 2021). For example, various social media sites such as Twitter, Facebook, and Instagram have helped resolve such problems. Moreover, help desk software has been developed which enhance the performance when handling issues. Tickets are used to handle multiple clients, reducing the chances of miscommunication and misinformation.

Lastly, the management of organization resources has been enhanced by developing various software such as Enterprise Resource Planning (ERP). This helps manage human and financial resources within the organization. Various open-source and proprietary software types provide multiple solutions to managing organizational resources (AlMuhayfith & Shaiti, 2020). These programs enable organizations to meet their needs efficiently and quickly, promoting profit generation. Most of these tools are affordable, while few of them are relatively expensive.

The Positive Impact of Technological Development in Business Management

Technological development in business management has resulted in various positive impacts such as productivity, acceleration, global communication, product development, and finance management. Firstly, productivity has been enhanced through the improvement in product development, business processes, and employees' skills. Certain costs, such as advertisement ones, have been minimized since email marketing, and social marketing requirements are cheap (Sharma & Goyal, 2019). The use of online customer care services and help desk has promoted productivity in many areas of the businesses without foregoing clients. This software ensures that the clients are provided with the right services, which helps promote the positive relationship between the organization and the customer.

Secondly, the advancement in technology allowed for the acceleration of business activities. Previously, it used to take a significant amount of time for businesses to reach clients, primarily through the mail. Meanwhile, various communication tools that operate in real-time have been

developed, making it easy to access a wider market (Kale, 2019). Transfers of funds and distribution of products have become efficient. Also, within the organization, employees can interact remotely and share organization resources at home, increasing the rate at which business activities are done.

Thirdly, cloud computing has enhanced global communication, enabling business organizations to conduct business activities remotely. This has removed the barrier of traveling to conduct business activities as businesses only require an online link to communicate with the client at a secure network. Automation has made the organization manage its resources remotely and securely (Kale, 2019). This has promoted the enormous growth of businesses as most activities are done using computer programs that are accurate and efficient.

Fourthly, product development is promoted through technological innovation that enables the business organization to adjust to the market requirements. Clients' feedback and responses through customer care services enable business organizations to identify weaknesses and make necessary changes to products and services (Rovira et al., 2021). Furthermore, process control is done using computer software, resulting in quality products that have passed through error detection systems. Combining this system and customer satisfaction response enhances product development that meets the required needs.

Lastly, the finance department is a critical area in business management that requires significant care. It handles tasks that may lead to the development and growth or failure of the business. Through automation processes, the risks associated with this department have been minimized (Wilburn & Wilburn, 2018). Activities such as invoicing are done through programs, reducing the chances of making errors. Furthermore, programs that provide notifications and reminders during their operation manage financial transactions, promoting accuracy.

Conclusion

In conclusion, the advancement in technology has brought significant positive changes in business management. Various technological changes, including cloud computing, automation of business activities, working remotely, mobile technology, protection of information, provision of customer satisfaction, and management of resources, are utilized to make businesses more successful. Cloud computing has enabled the organization to share its resources among employees remotely and reduce the costs of purchasing resources. Furthermore, the automation of activities reduces the risks and increases efficiency. Also, working remotely has promoted organizational development as employees operate in their chosen environment. Mobile technology has enhanced information sharing and marketing. Technology has promoted the protection of organizational data through remote databases. Customer satisfaction has been enhanced through programs tailored for customer care services. Lastly, various resources, including human and financial, are easily managed by programs such as ERP. These changes result in positive outcomes, including productivity, acceleration, global communication, product development, and finance management.

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