

Study on Role of ICT in Enhancing Business Practices

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Abstract: *Technology is becoming more and more important in our daily lives. People, communities, businesses, and ultimately the country are all impacted. impact of technology on the corporate sector is very great. It has made management, production, and sales of communication products and standard sorting much easier. ICT refers to all digital technology used by individuals, groups, or enterprises to manipulate data. It includes any technological devices that have an impact on data in a digital form. ICT therefore deals with the storage, retrieval, and transmission of digital knowledge. ICT helps businesses be much more efficient, cost-effective, and quick to satisfy client needs. ICT will support business operations including design, production, R&D, distribution, sales, and feedback. This issue involves a thorough examination of how knowledge and communication technology have affected utterly disparate facets of growth and development. It covers financial, technological, and economic subjects and places emphasis on the role that ICT plays in enabling a wide range of services and transactions, including online banking and corporate services. The importance of information and communications technology (ICT) in business is seen in how it will help your firm become much more productive, increase performance, save money, improve client expertise, expedite communications, and strengthen social control decision-making. Additionally, it plays a role in assisting businesses with their global expansion and in giving employees access to corporate data whenever and wherever they need it.*

Keywords: Information, technology, communication, management, and business environment

I. INTRODUCTION

Since the 1990s, ICT technologies have been used and applied. Computers, laptops, tablets, mobile phone systems, fixed phone systems, communication network software, and even wearable technology are all part of the data and communication technology system. Your company will use ICT systems to benefit from improvements like cost reduction, increased productivity, increased decision-making, and increased market competitiveness. The business world has evolved to rely heavily on data technology. Regardless matter how little the firm, it has assisted the company, manager, and employees across many economic management processes to query about certain specific issues, imagine its quality, and develop new products and services; consequently, increasing their productivity and output. Additionally, technology increased the U.S.'s business potential.

Some areas where technology is essential to business operations include the use of sales systems, the use of ICT in management, accounting systems, and other complex elements of routine corporate operations. Technology was responsible for even something as simple as the invention of the calculator, which was groundbreaking at the time. It's difficult to envision returning to manual performing arts work. It might send the United States back roughly 100 years. Data technology refers to the use of computers and coding for data management. It alludes to things having to do with computers, such as networking, hardware, software, the web, or the people who are still using these technologies today. The management of computers, networks, and other technical aspects of enterprises, including data storage, protection, processing, transmission, and retrieval when needed, is handled by many corporations today through the use of IT departments. The goal of this study is to analyse the effects of ICT applications like e-commerce and ERP on the manufacturing process of organisations. This is frequently referred to as Management data Services (or MIS) or data

Services (or IS). It also seeks to highlight each application's function and highlight how crucial these applications are for commercial corporations.

II. LITERATURE REVIEW

Numerous commercial organisations are looking for new, more potent instruments as a result of the intense rivalry. (Sigala, 2003, as referenced in Martinez, Gabriel, and Navarro, 2010) Many businesses have decided to embrace information and communication technologies as excellent techniques to get past the competitive climate and build profitable businesses.

Barlow and Graham (1999) looked into how 120 industrial and commercial libraries used information and communication technology. 96 percent of the organisations that provided answers to the survey utilise computers in some capacity to provide library and information services. ICT was utilised for a variety of office and other applications, including, in alphabetical order: database management systems, word processing, spreadsheets, presentations, and e-mail. Ninety-one percent of the sample used various Internet services, such as telnet, ftp, e-mail, and the World Wide Web. explains the survey's findings, including the sample's future plans for automation and the use of ICT as of right now. Standard stabilisation and the concurrent development of hardware and software are essential components to designing cutting-edge systems in the Information and Communication Technologies scenario service evaluation.

Maldonado, Fernandez (2002). The importance of information and communication technologies (ICTs) in education and training for library and information science/service (LIS) has increased as a result of these technologies' significant impact on the workplace. A wider doctorate research project that attempts to map and audit the types, nature, and proliferation of ICTs in LIS education and training programmes in Africa is the subject of this study on Kenya. The results show that although ICTs have been adopted by all LIS schools in Kenya, there are significant differences in how they are being used. A large variety of pertinent ICT courses are offered by all but one LIS School, many of them as core modules.

Ramazan Mohammad (2004) examined the condition of ICT application for information supply in Nigerian university libraries and offered recommendations to help them better utilise ICT resources to serve users of the libraries' resources. Okiy, (2005).

Salwani, Marthandan, Norzaidi, and Chong. (2009) Utilisation of e-commerce as determined by business performance IV 1) The technological setting. technical know-how ii) The organisational setting. management beliefs towards firm size, firm scope, and technical investment. iii) The surrounding environment. Back end integration and frond end functions served as mediator variables. E-commerce knowledge was a moderating factor. Result E-commerce utilisation is significantly influenced by factors such as back-end usage, pressure intensity, firm size, business scope, web technology investment, and technical proficiency. Back-end integration is discovered to act as a mediator between these factors. It has been discovered that e-commerce experience modifies the relationship between e-commerce usage and business performance.

Information and communications technology's function in business

Information technology plays a significant role in the everyday operations and profitability of your small business, from your company's online store to the enterprise code your organisation utilises to record transactions and gather information. The accounting profession should traumatise a wide variety of brand-new issues in a very dynamic commercial environment. Keeping track of novel business transactions, adding new business and knowledge processes, distributing important data to a large group of data users, and providing assurance services for a wide range of economic activities are a few examples. Information technology and communication have significantly changed how business is conducted. Nowadays, the majority of organisations operate their operations using accounting information systems. Accounting processes have dramatically improved because to information technology advancements. Computers and other digital technology have increased office efficiency by enabling quick document sharing, information collection, and analysis.

Information & communication in the gift industry There are a number of ways that technology is beneficial, which we'll outline below:

III. COMMUNICATION

In the corporate sector, maintaining relationships with employees, suppliers, and clients depends heavily on communication. As a result, the way we connect through e-mail, video chat rooms, and social networking websites will change as a result of IT use.

Aids in the management of inventory

Businesses must keep enough inventory on hand to meet demand while avoiding borrowing more money than they require. By using an inventory management method, inventory management systems determine the quantity of each item a company retains as well as the order of additional stock. It has grown even more essential because businesses must keep enough inventory on hand to meet customer demand. Utilising IT for inventory management also makes it possible to track the quantity of each item a company retains, which is useful when managing inventory.

Systems for Management Information

For a business to succeed, information expertise is a valuable resource that is required for providing safe and effective treatment. The utilisation of knowledge is part of a strategic plan to accomplish the goal and mission. The company should then make changes to its management information system (MIS) to better track sales information, expenses, and productivity as well as information on profits over time, maximising return on investment and identifying opportunities for development.

Management of Customer Relationships

IT is being used by businesses to enhance how they plan and manage client relationships. CRM (Customer Relationship Management) systems record every interaction a business has with a customer, allowing for increased customer satisfaction. The customer service representative will be able to see what the consumer has purchased, examine shipment details, bring up the training manual for that item, and efficiently address the issue if they receive a call from a customer reporting a problem.

Business Decisions and ICT Making information knowledge is a crucial requirement for a business and a priceless resource for providing safe and efficient care. The utilisation of knowledge is part of a strategic plan to accomplish the goal and mission. The company should then make changes to its management information system (MIS) to better track sales information, expenses, and productivity as well as information on profits over time, maximising return on investment and identifying opportunities for development.

Making Business Decisions with ICT

Tools like ERP software and decision support systems that enable managers to view firm performance data in real-time so that they can make more informed judgements demonstrate the significance of information technology in management decision-making. An online dashboard provided by this programme includes data on the company's finances, clients, sales and marketing trends, and inventory levels. The information can be used by managers to choose which items to promote or cease selling, where to make cost-cutting decisions, which clients require assistance, and when to place supply and material purchases.

Technology as a Global Connector

A component of business might be communication. As a result, business is a web of complex processes that interact with one another thanks to transportation and processing. Technology has made it possible to expand commercial operations. Nowadays, almost anyone will conduct business almost anywhere and from any location within their home. Businesses now have the ability to have a greater global reach thanks to technology. The web and the World Wide Web are the simplest examples of this. The internet is now an essential component of any company's marketing strategy because it enables the company to attract customers from across the world.

Other ICT aids for business purpose

A few further instances of ICT's use in business are as follows:

Secure entrance systems and wireless cameras are two examples of internet-enabled devices that can increase business security and lower the risk of theft and data loss.

ICT enables businesses to store crucial company data in a database on the cloud, which decreases paper waste, boosts security, and enables simple backups.

ICT make it simple for businesses to grow worldwide by enabling the creation of multilingual websites that cater to international customers and enable currency conversion. IT has a role in business sustainability that can save money and boost the reputation of the organisation, from facilitating telephony to reducing energy use through contemporary technologies.

Thanks to ICT, finding out the most recent details on your rivals and the market is as simple as using your computer or smartphone to search Google.

IV. CONCLUSION

This study was a review of the literature. The use of ICT is widespread. It can be found in any trade. ICT relates to how data is processed and used, which frequently relates to all activities. ICT is used in major trade to manage the business as well as the information generated by the trade. ICT is present in cars, and some of the new electrical features are laptop-controlled. ICT is that. Everything is now networked via the internet, and you can use ICT to remotely monitor and manage things like your home security system. ICT is used in science and analysis to process a large volume of knowledge and assist research findings. The possibilities are infinite. ICT is a crucial component of modern life.

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