



ROLE OF ICT IN BUSINESS MANAGEMENT: A CONCEPTUAL REVIEW

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ABSTRACT

Nowadays, technology is turning into vital in our daily lives. It affects people, communities, businesses and therefore the nation. Extremely technological impact within the business world. It's helped in terms of management, producing, selling of communication product and standard sort a lot of simply. ICT includes all digital technology that assists people, businesses and organizations in mistreatment data. It covers all electronic product that have an effect on data throughout a digital kind. Therefore, ICT cares with digital knowledge storage, retrieval and transmission. ICT makes a business a lot of economical, effective and promptly answer customers' wants. ICT will assist business activities together with style, producing, R&D, distribution and sales and feedback. This theme includes a deep analysis of the impact of the knowledge and communication technologies on totally different aspects of development and growth. It covers topics related to the money, economic and technological aspects and stress on the importance of ICT their role in facilitating a decent vary of services and transactions like on-line banking and on-line services provided by corporations. The role of ICT in business is seen in however it will facilitate your company become a lot of productive, increase performance ,save money, improve the client expertise ,streamline communications and enhance social control decision- creating .It additionally play a task in serving to corporations expand globally and in providing workers access to company data where and whenever they have.

KEYWORDS: Information, Technology, communication, Management, Business Environment

INTRODUCTION

The use of ICT technologies and application has started since 1990's. Data and Communication Technology system embody computers, laptops and tablets, fastened and mobile phone systems, communication network software-even wearable's. Your business will use ICT system to require advantage of improvement like reducing value, increasing potency, rising deciding and increasing your aggressiveness among the marketplace. Data technology has become vital within the business world. Despite tiny or business, it's helped the organization, manager, and employees throughout a lot of economical management, to inquire a number of explicit downside,

conceive its quality, and generate new product and services; thereby, rising their productivity and output. Technology additionally gave U.S. larger potency for conducting business.

Some of the areas during which technology is crucial to business embody purpose of sales systems, the utilization of ICT in management, accounting systems, and different complicated aspects of everyday business activities. Even one thing as straightforward as a result of the calculator, that was revolutionary in its time, happened thanks to technology. It's robust to imagine going back to performing arts tasks manually. it might take U.S. back regarding one hundred about years. Data technology is that the utilization of computers and code to manage data. It refers to something related to computing technology, like networking, hardware, software, the web, or the oldsters that involve with these technologies. these days several corporations have IT departments for managing the computers, networks, and different technical components of their businesses, like storing data, protective data, process the knowledge, transmittal the knowledge as necessary, and later retrieving data as necessary. This is often stated as Management data Services (or MIS) or data Services (or IS).

The purpose of this study is to analysis the impact of ICT application like e-commerce and ERP on the assembly method of corporations. It aims additionally to spotlight the role of each application and realize the importance of these applications for business corporations

RESEARCH METHODOLOGY

This paper aims to review the literature to hunt out pattern and trends of mistreatment ICT applications among the business corporations. The methodology that this analysis is mistreatment is intensive literature review .i.e. the analysis is mistreatment secondary knowledge. The info collected from previous studies.

LITERATURE REVIEW

The extreme competition has led many business firms to search for new more powerful tools. A lot of firms have chosen to use Information and Communication Technologies as outstanding strategies to overcome the competitive environment and achieve a successful business (Sigala, 2003, as cited in Martinez, Gabriel and Navarro, 2010).

Barlow and Graham, (1999) investigated the use of information and communication technologies in a sample of 120 industrial and commercial libraries. Ninety-six per cent of the organizations which responded to the questionnaire use computers for some aspect of their library and information services. ICT was used for a range of office and other applications including, in rank order, e-mail, word processing, spreadsheets, presentation packages and database management systems. Ninety-one per cent of the sample used various Internet facilities including e-mail, World Wide Web, file transfer protocol (ftp) and telnet. Describes the results of the survey, reporting on the current state of the art of ICT use and future plans for automation in the sample. In the

Information and Communication Technologies scenario service evaluation, standard stabilization and the concurrent development of hardware and software are key elements to design innovative systems.

Fernandez- Maldonado, (2002). Information and Communication Technologies (ICTs) have become central to education and training in Library and Information Science/Service (LIS) because of the great influence of these technologies on the professional world. This study on Kenya is part of a larger doctoral research project that aims to map and audit the types, nature and diffusion of ICTs in LIS education and training programmers in Africa. The findings indicate that all LIS schools in Kenya have embraced the use of ICTs, but there are major variations in terms of application. All but one LIS School offers a wide range of relevant ICT courses, many of them as core modules.

Ramazan Mohammad(2004) The current state of information communication technologies (ICT) application for information provision in Nigerian university libraries and make suggestions to enable them take fuller advantage of ICT facilities to provide information more effectively to users, Okiy, (2005).

Salwani, Marthandan, Norzaidi & Chong, (2009). DV E-commerce usage which was measured by business performance IV i) technological context .technological competence ii) Organization context. Firm size, firm scope , when technological investment managerial beliefs. iii) Environmental context. Mediator variable were back end integration, frond end functionalities. A moderator variable was e-commerce experience. Result Technology competency, firm size, firm scope, web-technology investment, pressure intensity, and back-end usage have significant influence on e-commerce usage .Among these variables, back-end integration is found to function as a mediator. E-commerce experience is found to moderate the relationship between e-commerce usage and business performance.

OBJECTIVES

There have some objective of study:

- To analyze the role of information technology.
- To identify the advantage of information technology.
- To explain how to plan, manage and implement appropriate ICT infrastructure.
- TO know how to use various technologies for record keeping and scheduling

ROLE OF INFORMATION & COMMUNICATION TECHNOLOGY IN BUSINESS

From your company's on-line store to the enterprise code your business uses to record transactions and gather info, info technology has an important role in your little business's daily operations and success. In a very dynamic business atmosphere, accounting profession ought to traumatize completely different multifarious new problems. as an example, a way to record innovative business transactions, expand added business and knowledge processes, distribute valuable information to a broad cluster of data users, and supply assurance services across an entire vary of economic activities. Info communication and technology has drastically altered the means within which business is performed. Now, most corporations used accounting info systems in running their operations. Developments in info technology have radically increased accounting systems. Computers and alternative digital technologies have amplified workplace productivity facilitating the quick exchange of documents, gathering and analysis of information.

In the gift business situation info & communication Technology helps in several ways in which square measure about to delineate below:

➤ **Communication**

In the business world, communication plays a very important role in maintaining the connection between workers, suppliers, and customers. Therefore, the utilization of IT we will alter the thanks to communicate through e-mail, video chat rooms or social networking web site.

➤ **Helps in Inventory Management**

Organizations got to maintain enough stock to satisfy demand while not finance in additional than they need. Inventory management systems establish the number of every item a corporation maintains, associate degree order of further stock by employing a means of inventory management. it's become additional necessary as a result of organization got to maintain enough stock to satisfy client demand. By victimization in IT in inventory management, it additionally can helps in track amount of every item a corporation maintains, triggering once it involves managing inventory.

➤ **Management Information Systems**

Information knowledge is extremely necessary for a company and a valuable resource demand for the safe and effective care. Knowledge used is as a part of a strategic set up for achieving the aim and mission. Then, the corporate ought to use the management data system (MIS) to modify the corporate to trace sales knowledge, expenditure and productivity similarly as info to trace profits from time to time, maximizing come back on investment and acknowledge areas of improvement.

➤ **Customer Relationship Management**

Companies are using IT to improving the way of design and manage customer relationship. Customer Relationship Management (CRM) systems capture every relations a company has with a customer, so that a more experience gain is possible. If a customer makes a call to centre and report an issue, the customer relation officer will be able to see what the customer has purchased, view shipping information, call up the training manual for that item and effectively respond to the issue.

➤ **ICT & Business Decision-Making**

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➤ **ICT & Business Decision-Making**

The role of information technology in management decision-making is seen in tools such as **ERP software and decision support systems** that help managers see company performance data in real time so that they can make more informed decisions. Such software presents an online dashboard with information about the company's finances, customers, sales and marketing trends and inventory levels. Managers can use the data to decide which products to promote or stop selling, where to cut expenses, which customers need support and when to place supply and materials orders.

➤ **Technology as a Link to the World**

Communication may be a part of business. So, transportation and processes create business an internet of sophisticated processes that interaction with one another. With technology, it's been doable to widen business operations. Now, concerning anyone will do business much anyplace, from any area in their house. Technology has created it doable for businesses to own a wider reach within the world. The simplest example of this can be the web and also the World Wide internet. The web is currently a vital a part of any businesses' promoting campaign, because it allows the business to draw in customers worldwide

OTHER BUSINESS ROLE OF ICT

Other examples of ICT's role in business include the following

- Internet –enabled system, such as secure entry system and wireless cameras, help to improve business security and reduce risk of theft and loss of confidential information.
- ICT allow companies to store important company data in a database in the cloud to reduce paper waste, increases security and allow for easy backups.
- ICT allow companies to expand internationally as easily as setting up a multi –language website that market to global customer and allow purchases in multiple currencies.
- From enabling telecommunication to reduce energy use through modern systems, IT has a role in company sustainability that can save money and improve the company's reputation.

Thanks to ICT, getting the latest information about your competitors and the market is as easy searching Google on your computer or Smartphone.

Why is info & Technology necessary to associate degree Organization?

It might be a touch troublesome to fathom the importance of data technology to a company if you're not associate degree IT skilled. However, there square measure various ways in which within which info technology is crucial to a company.

✓ **Business**

The business world modified forever once computers were introduced onto the scene. Businesses will utilize info technology through the utilization of computers and completely different code to run their operations in a very power tool fashion. They use it in several departments, together with finance, producing, human resources, and security.

✓ **Education**

Education is one among the frontiers of technology and is growing with technology a day. It's vital that education be able to carry on with the progress happening in technology by reaching students in an exceedingly manner that adequately helps them to arrange for the long run. The scholars in our school rooms nowadays area unit meant to be the thought leaders, business individuals, teachers, and investors of tomorrow, thus technology ought to be wont to prepare them. This includes the employment of gadgets in teaching, like computers, mobile phones, and tablets, still because the use of the net as a medium of learning.

✓ **Finance**

With associate increasing range of transactions happening on-line, it's vital that monetary and security establishments work along to create the net a secure place. As additional transactions area unit done on the net, there'll be a necessity for additional networks and bigger security, creating it attainable for banks to stay purchases and sales secure.

✓ **Health**

With enhancements in info technology, it's changing into easier to reform the health sector. Medical offices area unit currently able to share medical info with one another, and that they will get your health information from your previous doctors. This makes it attainable for timely care to be delivered, still as for prices to be reduced.

✓ **Security**

With associate increasing range of transactions being done on-line, there's associate ever-increasing would like for safety. Info technology is what makes it attainable to stay your information and data safe and solely accessible by you. Through the employment of cryptography and passwords, your digital information is safely hidden away and may solely be accessed by those that have your permission.

However will info & Communication Technology have an effect on Business?

The Industrial Revolution modified things within the business world, creating loads of processes additional economical and increasing productivity a hundred-fold. However, the business world remained somewhat stagnant for a century once. With the industrial revolution, and also the use of technology in business, however, things modified even additional disruptively than throughout the economic Revolution and it might be safe to mention that things can ne'er be an equivalent once more. The speed at that technology is evolving and adapting is exponential to the purpose wherever all businesses area unit being swept by the wave, whether or not they area unit prepared for it or not. it'd not seem to be we've created that a lot of progress, however even simply fifteen years past, social media didn't have any consumerism, mobile phones weren't used for business, cloud-based solutions didn't exist, the App Generation wasn't born nonetheless, and Omni-channel selling was taking its baby steps.

Technology has almost about modified each facet of business in an exceedingly massive manner and this has ne'er happened this quick before in history. To be additional specific, here are a unit a couple of ways that within which info technology has affected business:

❖ The Advent of Mobile Solutions

Mobility is seen by several because the next nice frontier for businesses. Google's algorithms replicate this, as they create mobile websites a priority. Your business, and each facet of it may be handled, victimization nothing over a pill or Smartphone. From content selling to client relations, to sales, the back-end stuff like invoicing and shipping, all of that power is in your hands.

But mobile solutions aren't regarding almost about around as regards to close to concerning near too the subject of regarding with reference to with regards to } businesses; they're additionally about shoppers. The period of time generation uses their phones to try and do everything from shopping for and merchandising to sharing their experiences with their friends and finding native businesses.

❖ The development of Cloud Computing

Cloud computing has created it attainable for businesses to source several of their functions to 3rd parties victimization the net. It makes it attainable for variable information packages to be handled however additionally makes it attainable for businesses to expand speedily and embrace quality while not having to stress regarding such things as crashes, downtime, and lost information. This has enabled little and medium-sized businesses to achieve access to resources that may have value them a fortune solely a couple of years past. In effect, the taking part in field has been levelled.

❖ Increased client Segmentation

Since additional and additional information is flowing, it's currently a lot of easier to research and gain deep insight into the items that customer's area unit searching for. Analytics services area unit increasing by the day and area unit permitting businesses to section their prospects into additional and additional specific teams, creating it a lot of easier to focus on them and obtain additional worth for his or her advertising cash. one thing as straightforward as having a Google account will let a business grasp wherever a user is from, the sort of browser they're victimization, however they stumbled upon an internet site, What they are doing thereon web site, however long they're probably to remain and at what purpose they attempt to leave. There area unit even additional advanced analytics services that permit businesses to become even additional refined with this segmentation so as to boost their conversions drastically.

❖ Increased property

Technology has created it easier for individuals to remain in contact. Whether or not you're trying to speak together with your staff and colleagues via video chat or causation email blasts to leads, mobile technology and also the constant innovation that takes place among the area has created it attainable for communication to require on a brand new level of hyper-realism.

❖ Decreasing prices and Increasing Utility

There are unit 2 main things that have close to created what's known as a "buyer's market" attainable. These area unit the actual fact that each hardware and computer code that area unit required in making the mandatory computer code solutions became more cost-effective and also the proven fact that additional and additional entrepreneurs World Health Organization {are also area unitary} tech-savvy are showing by the day to create use of those technologies.

❖ A dynamic shopper Base

Millennial have come back ancient and that they are currently the force driving the trendy economy. Pretty shortly, over 0.5 the yank work force can carries with it millennial and pretty shortly they'll even be returning into their peak healthiness, wherever they'll have a great deal of cash to pay and extremely few money obligations, provide them a great deal of income. Solely many years ago you'll have gotten by if your client service was simply okay. Currently you've got to place within the additional effort if you don't wish unfavourable ratings on review sites and folks occurring rants on social media regarding your service. Businesses, therefore, got to use caution regarding their on-line name and wish to figure on their digital footprint.

❖ The finish of time period

This is truly a negative impact of technology. With increased property, people have less and fewer time to themselves currently. Vacation appears to own well-nigh become a factor of the past, with the general public operating even once they're on vacation. Since we will perpetually access our emails, texts, and social media through our phones and laptops, it's tougher and tougher to simply disconnect and wind down.

CONCLUSION

This study was a literature review study .The application of ICT is pervasive. It's found in each trade. ICT is regarding process and act data and this is often related to all activities. ICT in significant trade isn't simply in managing the business, however conjointly the info created within the trade. There's ICT in automobiles; of these new electronic options are laptop controlled. That's ICT. Everything now's networked via the web, and you'll be able to monitor and management devices remotely mistreatment ICT e.g. a security system in your home. Science and analysis uses ICT, to method great amount of knowledge to support analysis findings. Applications are endless. ICT is AN integral a part of trendy life.

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