

## ICT IN BUSINESS – A PERSPECTIVE FOR DEVELOPMENT

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### **ABSTRACT**

*Information technology leads to innovation and innovation results in business success. Information technology helps a business to run efficiently with use of various smart applications, fast processing, wide data storage and secured distribution of information. Today it is very difficult to think of any business which is not benefited with information technology. Presently each and every industry is using ICT. Also the farmers are using computers for their records, and other functions like planning, research and procurement. Nowadays every organization depends upon the ICT for their success. ICT acts as backbone of business houses therefore making a strong information technology department with latest technology is the first need. Without a 222strong IT department it is very difficult to go far. This article takes in information technology as a perspective for development and growth of business industry. It highlights different aspects of information technology.*

**KEYWORDS:** - Information Technology, Business, Innovation, Success

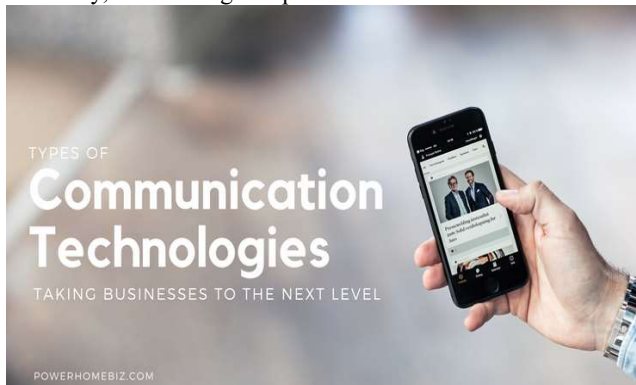
### **INTRODUCTION**

#### **Meaning of ICT**

ICT stands for Information and Communication Technologies which means use of technologies to access information through telecommunications. It is much similar to IT i.e., Information Technology but it mainly focus on communication technologies like internet, wireless networks and other medium of communication.

In last few years, ICT has provided society a vast range of communication capabilities which has helped people to communicate easily with others in different countries through messaging, videoconferencing and also voice calls. Social networking through Facebook helped in connecting people all over the world.

Information and communication technology has been also contributing to the development of business organizations since a very long time. It has made business more efficient and beneficial to provide better results through effective communication. ICT systems consist of computers, Laptops, telephone system i.e., mobile and landline both, various network and software's. Use of ICT in business helps in reducing cost, better decision making, and increase in efficiency, and making competition in the market.



#### **Uses of ICT in Business.**

In today's competitive world effective communication is a key for successful business. Technology is constantly helping the business organisations to work effectively and efficiently. There are different ways ICT is used in business

#### **For Decision-Making**

Uses of ICT enable a business to process, store, analyse and share large number of data. The available information helps in taking quick and accurate decision to manage business operations effectively and responding to different opportunities. With the help of different communication tools it has enabled to keep contact with business partners and other officials to take better and joint decisions as and when required.

#### **Increasing Productivity**

A business can improve its productivity with the use of different ICT tools and automated business process. Use of computer aided solutions in production line helps in reducing set up timing, improving accuracy in manufacturing. Production managers can take effective decisions and plan efficiently with the available data and can make better utilization of resources which results in saving lead times.

#### **Better Customer Service**

The types of a customer service a business provide make it different from others. Information and communication technologies can be used by a company to manage its customers and clients. A business can use advance software like Customer Relationship Software to manage customer information related to their purchase history or their preferences regarding various products. This available information helps companies to track the customers and deal with them when required. Service personnel can easily access the customer record and all the database with the internet connection in the field. It enable the executive to fix the problem and providing solution to satisfy customer.

#### **Effective Collaboration**

Information Technology enables an organisation to collaborate with the different project partners and suppliers with the help of videoconferencing over internet and bring them together from different business location and organisations to take important decisions. It helps in building strong team, saving time and completion of timely project. Also the overall project time can be reduced and new projects can be captured by giving company a strong competitiveness advantage.

#### **Improved Financial Performance**

Financial performance can also be improved with the use of information and communication technology. Use of ICT helps in reducing cost, increasing revenue and improving profitability. With the use of advance technology accounts data is maintained properly. The problem of each department can be identified easily which help in reducing waste and ultimately reworking cost. Revenue can be increased by using the available data of customers and approaching them to increase sale with the use of various offers. Therefore overall productivity can be increased by reducing cost and increasing revenue.

### **CONCLUSION**

Technology has shown great impact on various business operations. Each and every type of organization whatever its size has benefitted from information technology and achieved its target with satisfied customers and higher profits. Uses of technology affect the type of culture and efficiency and the relationship among various businesses. Over the last few years ICT has been identified as a big contributor in business development and also responsible for growth of economic productivity. It has been helping both the public as well as private sector in improving their efficiency and better customer services. Information technology has not only affected the each and every aspect of various businesses but it is also creating new business sectors with lot of job opportunities.

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