

# Impacts of Using Advanced Technology in Business

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**Abstract:** The increasing challenges in the world including security are posing new requirements to the business managers to have better and secure ways to do business. One of the ways that the businesses can improve their operations is by embracing the many technology devices that improve their efficiency and effectiveness. The more advanced the level of technology used by a given business, the higher the chances of being more competitive. The traditional methods of doing business involve a lot of paper work, travelling and other tiresome and expensive methods as compared to the new era methods. This paper aims at analyzing the impacts of the technology, the good aspects some of the few challenges associated with it. The paper also gives several research insights that show the technological developments and effects in business.

**Keywords:** Technology, device, impact, challenge, competition, business, organizations, benefit

## Introduction

The continuous development on technology has posed new challenges and opportunities in business. The business can now have more developed products, better marketing and distribution activities. The industrial companies can also use Information Technology in their business for better results and to cut on cost (Pires and Aisbett, 2003). Many of the customers and employees who are located in different locations can be able to use the company websites to access huge amounts of data. The use technology has been studied by several people and research shows that Information Technology has made it easier for most of the businesses to have a close relationship with their business partners. According to Acher and Yuan (2000), businesses can also use the technology development to conduct their financial

exchanges. The traditional way of communicating where people only sent written documents has been replaced with the electronic communication methods that include the emails, telephone and fax. Use of automated production methods has also made it possible for most of the companies to increase their production volume at a lower cost.

## Social Impacts of Technology in Business

The exchanges in business usually involve many social interactions. As people conduct business, they also have social aspects that cannot be wished away (Turnbull et al., 1996). There are cases whereby the social relationships are fully based on the products and services that people get from each other. The use of technology however reduces the chances to have a good personal relationship with the customers. For instance, there are so many people who

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become loyal customers online and do not get to meet their producers as it used to be in the past. They conduct all their business activities online and never get to know each other. It occurs mostly when the goods or services they are dealing with can be delivered to the customers' homes or when the goods are easily delivered online, for example the computer software. This way the two business partners may never meet and therefore there is a lower chance of having a better personal social connection.

### **Examples of Technology Use in Business**

There are many aspects of technology that many of the businesses embrace, depending on their ability in terms of revenue and the kind of business they conduct. For example, the use of Electronic Data Exchange (EDI) which makes it possible for business partners to carry out the business activities like ordering and delivery of the products, make payments and make it easy for the businesses to make an easy analysis of their performance and inventory turnover (Hill and Scudder, 2002). The other one is the use of automated production processes like the robots which help to make the production process less expensive and more efficient. This is because the robots can work for long hours without fatigue and their maintenance is less expensive as compared to the compensation to a person to work in the same position. The other one is the information technology that has made it easy to send and receive information as indicated above. The other example is the high-speed transportation system that has made

delivery of goods and materials more efficient. Electronic trains, faster cars and air transport are good examples of the technology in transportation. Video conferencing also makes it easy for the management to hold meetings without having to travel around and therefore cuts on cost.

### **Impacts of Technology; Advantages and Disadvantages**

The use of technology has made it simpler for companies to market their products. They can place them in the websites and their consumers can simply log in and find these products. The other advantage is that the level of efficiency has increased. The use of computers to conduct calculations, measure the required weights and other parameters using automated methods, use of automatic payment system and other programs like QuickBooks in accounting have made it possible for many businesses to be more efficient as compared to the manual operations. However, there are several disadvantages associated with technology. One of them is the possible loss of data whereby all the data stored in a computer may be lost due to virus attacks or due to fire or other physical damage. The other disadvantage is the use of the Internet to create a negative image about a company. The competitors may use the Internet to create a negative image about a company. They may also use technology to hack into the system and get the valuable information about the production procedures of the competitor and use it to compete in production.

## **Conclusion**

Technology has given a new business error in the current century. The outcomes could be overwhelming, though security is among the key challenges associated with technology. The technology level used by a business highly depends on the activities they do, their level of operations, their revenue and the ability to maintain the high technology. The higher the level of technology, the higher the chances of making higher profits due o the higher level of performance and less expenses. There has been a major outcry by many employees in the businesses as the use of technology has led to the laying off of most of them due to the automation of the production processes. The management however remains with the last word on what level of technology to adapt. The use of technology has attracted much attention from the researchers in the recent years as most people seek to get a view of what exactly affects the business (Chatfield and Yetton, 2000). The advantages are however more than the risks associated with the use of technology.

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