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# Impact of Information Technology and Internet in Businesses

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**ABSTRACT:** In the past few decades there has been a revolution in computing and communications, and all indications are that technological progress and use of information technology will continue. The revolution in information and communication technology has changed not only our lives but also the way how people do business. Using information technology, companies possess the potential to reach more customers, introduce new products and services quickly, and collaborate with suppliers and business partners from all over the world. Transformation from industrial society to information society and industrial economy to knowledge economy is a result of the impact of IT and Internet use. Main objective of this paper is to describe information technology; opportunities of Internet usage for businesses to achieve strategic advantages compared to their competition and how they can facilitate the movement of goods and services from producers to customers.

**KEYWORDS:** Internet, Information technology, Goods and Services.

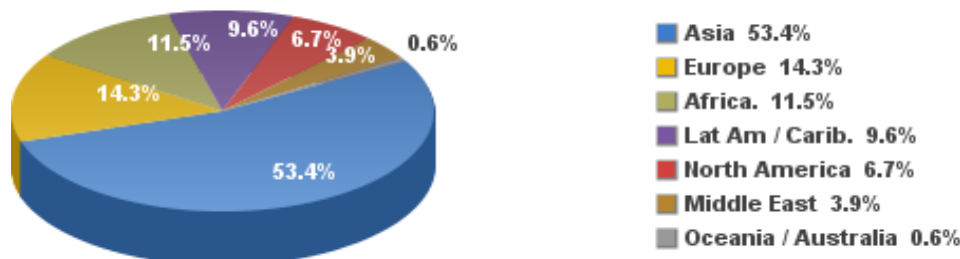
## I. INTRODUCTION

Information Technology (IT) has grown and evolved over the last 50 years; you cannot think and plan a project, business or other initiative without the usage of this technology. When we say Information Technology that means not only personal computers or smartphones, but also modern machinery in factories, automotive industry, aviation industry, various household appliances etc., In one way or another this has not only facilitated our daily lives but it has also reduced cost and time in general. Research shows that a quarter of workers in the United States of America work from home for a considerable time of the year, while, another quarter work “mobile” - on the move. This reflects the great opportunities that Information Technology and the Internet provide as an important tool for implementation in organizations and public institutions. Economists highly appreciate the importance of Information Technology in business growth, lowering costs and promoting the best products. During recent years, globalization and computerization have redefined the industry politics, culture, and social order. Globalization refers to ultimately integrate economic and cultural institutions. This integration occurs as a result of the use of information technology. The technological revolution presupposes global computerized networks and the free movement of goods, information, and peoples across national boundaries. Hence, the Internet and global computer networks make possible globalization by producing a technological infrastructure for the global economy.

## II. AN OVERVIEW OF INTERNET AS A RESOURCE

Using IT also facilitates the production of goods in a short time with the help of computerized information systems, and services are quick and effective. Information Technology has become the main tool in business activities in the modern world. Internet is becoming part of everyday life for the whole world. In recent times electronic business has developed in an important business discipline. “E” as the last letter in Internet usage has assumed great importance not only in the world of information and communication technology but also in businesses. It has become an important component for a large number of areas of research. So we can mention: electronic marketing, electronic commerce, electronic finance, electronic commerce, electronic learning, electronics markets and others.

## Internet Users Distribution in the World - 2021



Source: Internet World Stats - [www.internetworldstats.com/stats.htm](http://www.internetworldstats.com/stats.htm)  
Basis: 5,168,780,607 Internet users in March 31, 2021

Graph. 1. Internet users in the World

Source Internet World Stats: [www.internetworldstats.com/stats.htm](http://www.internetworldstats.com/stats.htm)

Based on the following data about the use of internet in the world in 2021, there are more than billion users of the network. Information technology today has become a regular feature of the global society. Statistics show the ongoing Internet usage by Continents.

Tab. 1. Use of Internet in the world and population statistics 31 March, 2021.

World Regions	Population ( 2021 Est.)	Population % of World	Internet Users 31 Mar 2021
Asia	4,327,333,821	54.9 %	2,762,187,516
Europe	835,817,920	10.6 %	736,995,638
Africa	1,373,486,514	17.4 %	594,008,009
Latin America / Carib.	659,743,522	8.4 %	498,437,116
North America	370,322,393	4.7 %	347,916,627
Middle East	265,587,661	3.4 %	198,850,130
Oceania / Australia	43,473,756	0.6 %	30,385,571
WORLD TOTAL	7,875,765,587	100.0 %	5,168,780,607

Information technology and computer networks also allow the global economic-, cultural- and political connection. These two forces greatly affect the economic and cultural integrity. Technological innovations, particularly in the field of information and communication, have played and still do play a central role without doubt. Internet represents symbol for the phenomenon of globalization in many aspects. The globalization of the financial markets, the lightening



quick transfer of unimaginable sums of money around the globe would be impossible without this technology, just like the organization of transnational production would be and much more.

### **III. ELECTRONIC BUSINESS**

E-business (electronic business) consists of the conduct of business processes on the Internet. These electronic business processes include buying and selling products, supplies and services; servicing customers; processing payments; managing production control; collaborating with business partners; sharing information; running automated employee services; recruiting; and more. E-business can comprise a range of functions and services, ranging from the development of intranets and extranets to e-service, the provision of services and tasks over the Internet by application service providers. Today, as major corporations continuously rethink their businesses in terms of the Internet, specifically its availability, wide reach and ever-changing capabilities, they are conducting e-business to buy parts and supplies from other companies, collaborate on sales promotions, and conduct joint research. Information technology is one of the relevant factors which nowadays is helping businesses to penetrate in new markets for being innovative and producing new products and services. Therefore, we can come to the conclusion that the role of information technology in the manufacture of new products and services is enormous. Electronic business via electronic mail, voice mail with videoconferencing, data conference, teleconferencing and electronic exchange of data enable the internet which gave a new boom in sharply changing market, economy, society and politics by changing products, services, consumer behavior, etc.

Key elements of the surroundings include:

- Global Infrastructure
- Links to suppliers
- Links with buyers / clients
- Links with intermediary

So, being connected to the internet, companies have the opportunity to research faster, build websites that promote their products, monitor consumer behavior and grow faster in their businesses.

### **IV. INFORMATION TECHNOLOGY AND INTERNET USE BY SMES IN INDIA**

It is a well-known fact that SMEs are key building blocks of any nation. As per WTO, Micro firms and SMEs account for the majority of firms (95% on average) and for the vast majority of jobs in most countries. The biggest gap between small and large firms performance related to global trade is in "e-connectivity". The right application of technology is opening up multiple avenues and opportunities at low cost for SMEs to internationalize and connect to the global markets through technology and internet are particularly relevant for SMEs. Here are some of the ways the technology is helping SMEs go global and expand their business. In India, the manufacturing and trading functions are largely dominated by small and medium enterprises (SMEs). The SMEs are playing a vital role for the growth of Indian economy. In liberalization era, SMEs are facing cut throat competition at local, national and international level. To keep their position intact and sustained in a long run, SMEs have adopted Information Technology (IT) and E-Commerce tools in their business.

### **V. CONCLUSIONS**

Information Technology and the Internet are not only important features for the facilitation of communication between people but, they are a way that creates new business models, by changing the development of business and transforming them in a positive manner. The Internet can be considered as a strategic resource where companies can promote their work and services as well as to expand into new markets. Companies that utilize this new technology can be more efficient in conducting business activities and create competitive advantage. Electronic business has changed the economy, society and politics. This is the main reason why enterprises which are in tighter competition today are orientated towards the market fulfilling the requirements of the buyers.

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