

# Impacts of Information Technology on Business

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## Abstract

In modern society, technology has affected one's life in an extreme manner. The ability to use software intelligence as an advantage has resulted in multiple major works done by humans. Information technology, also known as IT, is the use of computers to exchange and communicate through computer data. IT is expanding and being used by the second, which is causing a revolutionary generation. This could impact the condition and circumstances of business owners as well as the businesses they could be executing to the public. While most could agree that it can cause positive changes in the markets, there is no denying that it could cause some damages as well.

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Information technology was created back in 1950. Authors that went by Harold J. Leavitt and Thomas C. Whisler, had come out stating quote by quote, "The new technology does not yet have a single established name. We shall call it information technology." That was the beginning of a new start for all business runners. Though IT has become more contemporary and modernized, it has always had an impact on the markets. According to sources, the main impacts that had the upper hand are automation, artificial intelligence, and cloud computing.

Notably, automation is an important step to improving the business. With the assist of automation, customers can get their requests dealt with at a higher speed. This may include getting costumer data entered rapidly as well as bookkeeping.

Automation results in becoming a swift and smooth marketing that is rather trust worthy and efficient to spend money on and will cause less human labour as well as providing more time for the employees to obtain a stress-free environment.

Additionally, artificial intelligence, also referred to as AI, has become a huge part of information technology. Going over and analysing database is less of a hassle with the help of AI. The artificial intelligence will replace the time and energy of a human being, and will go through the data automatically by itself. Similarly, to automation, AI will cause less labor and more time for workers to pursue further arrangements made.

Furthermore, cloud computing has made it incredibly simple and easy for businesses to access stored data. Cloud computing has one of the most impactful perks of IT, as it allows owners and employees get their hands on any data that may be important to them or data that they may need in the future. With this, they can contain access to it with just a few clicks at any location as well as with any electronic device that they make usage of.

Though, as it may not seem like it, information technology naturally comes with a few cons as well. The common ones incorporate hacking and stealing information, technology expenses, and face to face communication reduction.

Moreover, in the modern world we live today, there is not only physical theft but more importantly data theft. Many hackers around the world try and gain access to data that has been saved by a company or business, which could result in them potentially running out of business. The data that is saved through cloud computing plays a major role in a company's success and should be kept safe at all costs. Once the database has been leaked or hacked it could result in a crucial amount of loss.

Likewise, technology expenses could also have a devastating outcome and many losses. Most small businesses do not have the resources and money for much technology, which can continue to make the starters go bankrupt. Once the technologies needed are bought, it will demolish the money saved for the business as it has many expenses to be paid every once in a while, and needs to be kept up to date.

Keeping on track, face to face communications will become a lot more reduced. Having no face-to-face clarities may cause the customers to have a misunderstanding and not fully confident with what they will invest their money in. As most staff have started to use applications such as skype to communicate with their managers, this also causes the workers to not fully understand what responsibility they are dealt with.

In conclusion, the world is evolving around technology in the contemporary world and this has caused many changes and effects on the business industry. A few include some pro ripple effects and a few include some con ripple effects. Though, even with the cons, companies and businesses are still being ran and entirely managed with information technology all around the globe.

## **References**

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