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The Role of Information Technology in Commerce

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Abstract

The growth of information technology is changing its roles day by day. No invention has ever influenced the human beings as computer has. In less than seven decades of its existence it has managed, materializing the concept of a global village. Technologies like Computational Intelligence, Neural Networks, Genetic Algorithms, "Data Communication Networks, Telecommunication, "databases, and Evolutionary Computing etc. Information technology (IT) has become a vital and integral part of every business plan. From multi-national corporations who maintain mainframe systems and databases to small businesses that own a single computer, IT plays a role. The reasons for the universal use of computer technology in business can best be determined by looking at how it is being used across the business world.

Today's best technology to manage and process data is the Information technology. IT must be seen as an investment and not an expense. IT is laying a vital and expanding role in business. IT helps the manager to improve the efficiency and effectiveness of their business processes, managerial decision making, and workgroup collaboration, thus helping the managers to strengthen the positions of their company in a rapidly changing environment. IT has become a necessary ingredient for managers to succeed in today's dynamic global environment.

This paper reports on the importance and use of information technology in commerce and management. It provides the scope of information technology that can be applied in management organizations to show that the greater the use of IT, the higher the organization performance. Empirical evidence is presented to confirm that IT use is increasing, in general, year on year, and is being implemented as a management information tool. Finally, a profile is presented of the typical components of a young management information system, within the context of a management accounting framework. It is suggested that, given the proven importance of IT to the organizations management information system should be developed that takes advantage of the opportunities offered by new technology, and that this, in turn, should lead to enhanced performance. Advancements in management information technologies in the past half-decade are bringing to organizations forms and functions unanticipated even a few years ago. The revolution in personal communication and computation power is changing organizational roles and tasks and is offering increased effectiveness and productivity to organizational members who choose to take advantage of technological innovations.

