**The Key to Modern Business**

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Business is not what it used to be, if we take a step back in time to the 1960’s and 70’s. To a time where there were no mobile phones, computers, social media and especially the Internet. Almost 100% of businesses had a physical outlet store to showcase their goods and services because there was no other way of doing so. They had genuine and real interactions with their customers and consumers. Although as technology evolved so did business. Businesses started making online stores and online market places where they could showcase their goods and services on a screen, rather than having to open a retail store and when someone paid them for there good or service they would deliver that service to the consumer from the private and comfort of their own home. There is no question technology it has improved and to no surprise so has businesses. Business and technology are in parallel, as one improves so does the other. Technology has allowed us to grow businesses and economies to a global scale. Not only has it allowed businesses to grow it has allowed us to open the world to one another, it has allowed us to communicate and trade with people on the other side of the world at the click of a button. “*The technological revolution is opening the world”* (Tapscott, 2014). This is why technology is the key to modern business and the emergence of the global economy.

Technology has allowed us to connect and interact with each other in ways we never thought possible. It has changed the way businesses run and trade. In todays modern society we can connect to people on the other side of the world with the click of a button, we can order a good or service without having to leave the couch. “*The emergence of readily available internet services and mass mobile devices has delivered unimaginable benefits to both consumer and brand”* (Pirouz, 2012). Technology allows us to access markets, brands, ideas, and, goods and services that would not have existed to the people of the 1960’s and 70’s. It opens up possibilities and new forms of business to the market place. The evolution of technology (primarily the internet) has given us the luxury of 24-hour service. For example a clothing brand can now trade for 24 hours a day seven days a week. They simply create a website and post photos of there stock onto this website they then put a price on the product (usually the same price as in store) then the sizes an item is available in and a button to purchase that item over the internet. This gives the business the opportunity to grow over night and does not limit them to only a eight to nine hours of trading time, but be able to sell products and grow the economy everyday of the year. The faster communication and information travels around the world the smaller it seems to get (Mcgrath, 2011). Outsourcing has become very prevalent in the modern business world, with the creation of email and the reliability and speed at which they are dispatched businesses are outsourcing parts of their business overseas in order to cut on costs. Large organisations outsource many different duties to foreign countries such as computer programming and call centers. This can save companies anywhere between 30 – 70 per cent on running costs. Many businesses today rely heavily on the use of technology for many different reasons, some use it to solely run their business online and use technology as their only medium for doing business, some use it to up load their skills and try and market their business (professional photography) and others use technology as an a tool in order to keep their business running as effectively and efficiently as possible.

Technology has been a driving force in modern society and especially in modern business, it has opened the door to so many opportunities and will continue to evolve and shape the way business is run.

Everything has its benefits and its flaws and technology is no different.

Although technology has done a lot to support business and the global economy it has also been detrimental to business in some respects. There are problems that technology has drawn to business; technology forces a loss of human interaction and we are designing our own redundancy. As a human race we crave to have a connection with each other, not a digital one where our thumbs talk instead of our mouths, a physical connection, one where you can feel the presence of the other human, where there is an atmosphere, you can’t get that talking through a computer or through a box with some words in it, you don’t feel the connection in those situations. Technology has unfortunately led us to this and it can have consequences. “*If you can make a genuine connection with a human being, then a transaction is possible”* (Tobak, 2012). Some businesses forget this and wonder why they fold. They do not have genuine interactions or connections with customers and/or consumers and then are forced to shut up shop. Business now must adapt to their customers and consumers, they must tailor the way they interact with them based on what the customer or consumer is looking for. Each person is different, you cannot use the same sales speech on every customer because they are all different and have a different personality than the one before. The technology revolution is replacing humans with machines in almost every sector of the economy, nationally and globally. Millions of people have lost their jobs due to the implementation of machines that can do human jobs just as well as we can accept for a lower cost, this is one of the main reasons that the global unemployment rate has reached its highest stages since the great 1930’s depression. We are designing our own redundancy. Over 800 million people have lost their jobs or are underemployed. This is a direct result of the technology revolution, it has given us opportunities to grow businesses in ways we never thought possible but has also gotten us to a point where we are replacing ourselves with machines, machines that we thought of and that we created, we have created our own redundancy.

Although technology has its faults it is still central in todays society and must be utilized to its full potential in order for business to grow. The growth of business is crucial to the growth of the economy, and in todays global economy all sectors use some form of technology on a day-to-day basis. This shows how far technology has come and what lengths we are willing to go to in order to make our lives that much easier. Technology is the central driving force for business today and will continue to be so in the future. We will find ways to combat the problems technology gives us as we have done for millions of years. Technology has given us opportunities to improve ourselves and the world as a whole, it has made us more generous as we share information not just about our business but about ourselves everyday with the invention of social media and the internet. The human kind would not be where we are today without technology helping us get here.

I believe technology is our single greatest asset and greatest invention without it we would not be who we are, although this may be different from person to person there is no question that technology has influenced every single human being on this planet and we should be grateful to the earliest of man kind who paved a path to today.

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