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EFFICIENT USE OF THE INTERNET TECHNOLOGY IN BUSINESS

Stud. V.Minakova

Stud. A. Yatsenko

Supervisor lecturer I. Borolis

Kyiv National University of Technology and Design

Innovation is a great way to success in this digital age. The path of innovation in business means doing something different, smarter or better that will make a positive difference in terms of value, quality or productivity by using emerging or proved technologies of the world. The technology which has already proved itself in last two decades is of course the information technology (IT). Now accurate business planning, effective marketing, global sales, systematic management, real time monitoring, instant customer support and long term business growth cannot be achieved at the optimum level without IT.

Research from the last two decade has proved that those organisations that do invest in technology and choose the path of innovation increase their market share, financial figures and overall competitiveness.

Speed and accuracy are at the heart of making right decision for business. Every successful organisation has to go through a comprehensive market research process which enables management to make the right decision. Market research can be done in many ways through online surveys, forums, blogs, group discussions using World Wide Web and of course through in-person interviews as well. Currently Big data, Google Analytics and Microsoft CRM Dynamics are also great tools to extract useful information which can impact on decision making. These online tools not only provide real time responses from the potential audience but also ensure the accuracy of data by minimising the risk of human errors.

The heart of the business success lies in its marketing which enables the management to identify its target audience first and then observe their trends and needs. The overall marketing covers public relation, advertising, promotion and sales which subsequently impact on business growth. Digital Marketing is a modern phenomenon which let you promote your products or services all over the world. It is a broad term which includes many concepts like search engine optimisation (SEO), pay per click (PPC), blogging, discussion forum, email shot, SMS, MMS, social media marketing and Smartphone app advertisement etc. Currently web market is booming at a very fast pace because most of the entrepreneurs have understood that the long term success in business is not possible without digital presence on the internet.

Resource management plays a crucial role in business success. When it comes to a medium or large organisation, it is very hard for the top management to manage all the resources manually. Information technology has played a vital role in automating such complex problems by introducing user friendly solutions. Thanks to the internet and cloud technology which enables software engineers to introduce cloud based ERP (Enterprise Resource Planning) solutions. Now, the managers can manage or monitor their organisational resources virtually anywhere in the world by using their personal computer, laptops, tablets or Smartphone. Most of multinational companies (Microsoft, Google, Amazon, McDonalds etc) in the world use these cloud based solutions to manage their virtual or physical offices and staff worldwide.

It is impossible to attain long term business success without leveraging the benefits of information technology in this digital age. The companies have to bear a reasonable cost to achieve this success because using an innovative approach in business strategy, employing highly trained IT professionals and making right decisions at right time are the prerequisite of business success. As IT solutions continue to increase the productivity, efficiency and effectiveness of business operations and communication, business will continue to rely on Information Technology for success.