

**UNVEILING THE IMPACT OF INFORMATION TECHNOLOGY CHALLENGES ON
BUSINESS SUCCESS – A ANALYTICAL STUDY**

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ABSTRACT:

It is undeniable that the global market has grown due in large part to advancements in information technology. Technology has greatly aided the market or business system. With its ability to boost production, enhance communication, and open doors to new ideas, information technology (IT) has become an indispensable tool for contemporary companies. Information technology allows companies to save time and money by automating processes and lowering the amount of manual labour and human mistakes. On top of that, it facilitates better communication and faster collaboration and decision-making by instantly bringing together teams, clients, and stakeholders from all over the world. With the use of IT, companies can utilise data analytics to learn more about consumer habits and market tendencies, which helps them create better goods and strategies. The scalability that is made possible by IT infrastructure also allows firms to grow without interruptions. Information technology is much more than a backend function in today's digital economy; it's a strategic asset that helps businesses gain an edge and grow over the long run. Finding out if technological factors help or hurt the company's performance is the primary goal of the present study, which aims to examine the manner in which these factors affect the business. The data is collected via a well-written questionnaire, and the sample includes Hyderabad-based company owners. The data is collected via the use of surveys.

Key words: Business impact,Information technology usage, Effective IT strategies, Online Payments, Fear of transparency in business, Business outcomes,IT Adoption, Threat of e-commerce on Business, Technology adoption, IT for the business

INTRODUCTION:

Due to the fact that information technology has an impact on everything from day-to-day operations to long-term strategic goals, it is absolutely necessary for the operation and growth of modern businesses. Through the facilitation of data-driven insights, efficient operations, and robust security measures, information technology provides businesses with the flexibility to innovate and adapt to a market that is becoming more volatile. When it comes to information technology, taking a strategic approach may provide firms with the ability to gain a long-term competitive edge and adapt to new opportunities and challenges in an era when digital transformation is of the utmost importance. The operations of modern businesses are increasingly dependent on information technology (IT), which has an impact on how businesses communicate with one another, manage data, find new ways to innovate, and interact with customers. A number of significant areas are improved in terms of both operational efficiency and competitive advantage as a result of this. An analysis of the role that it serves in the business world is presented below. Through the use of information technology, businesses are able to gather, store, and analyse large volumes of data, which in turn provides insights that can be used to drive strategy and decision-making. Organisations are able to maintain records, monitor trends, and recognise patterns in the behaviour of customers by using technological systems such as databases and data warehouses. An further benefit of analytics tools is that they provide predictive insights, which in turn assist firms in anticipating changes in the market, optimising pricing, and managing inventories more efficiently. When employees are able to optimise repetitive activities via the use of automation technologies like as robotic process automation (RPA) and AI-powered systems, they spend less time on process that requires them to manually do tasks.

This results in an increase in production, but it also frees up resources that may be used for tasks that are more complex and significant. Monitoring supply chains, managing stocks, and optimising production schedules are all examples of tasks that may be performed by automation in the manufacturing and logistics industries with little help from humans. The capacity to react promptly and the ability to personalise services are two examples of how information technology solutions significantly improve the customer experience. Using customer relationship management (CRM) software, businesses have the ability to boost customer satisfaction and loyalty by managing contacts with customers and providing them with experiences that are tailored to their specific needs. Omni channel communication is another function that is made possible by information technology. This function allows customers to engage with businesses via a multitude of channels, such as social media, websites, and mobile applications. The information technology industry acts as a platform for innovation, enabling businesses to develop new products, services, and business strategies. For example, advancements in machine learning, artificial intelligence, and the Internet of Things (IoT) are paving the way for more intelligent products and improved service possibilities. As a result of their effective utilisation of information technology, businesses are better able to adjust to shifting market circumstances, experiment with innovative tactics, and grow innovations more rapidly than their competitors in highly competitive marketplaces.

THREAT OF E-COMMERCE:

The proliferation of online shopping poses a significant risk to small companies, especially those that are dependent on sales made in-person and in the immediate vicinity. There are a lot of small companies that struggle to compete with the ease of use, extensive product selection, competitive price, and speedy delivery options that giant e-commerce platforms provide to its customers. Furthermore, economies of scale help e-commerce behemoths to lower costs and ship more efficiently, which may make it tough for smaller enterprises to compete on price. Businesses who have substantial funds for digital marketing and a high level of exposure are usually given precedence in the digital marketplace. This phenomenon has the potential to drive away smaller rivals that do not have the resources to promote or optimise their websites for search engines. It is possible that as a consequence of this, small companies would see a decrease in foot traffic from consumers, an increase in the amount of competition in price, and challenges in maintaining a distinct value offer. In spite of the fact that e-commerce has the potential to expand the opportunities available to small businesses, those that do not have a robust online presence face the risk of losing market share to competitors who are more well-established and, in some circumstances, may not be able to prosper.

TECHNOLOGY ADOPTION:

The term "technological adoption" refers to the process by which individuals, organisations, and communities adapt new technology into their routines. This is often done in order to increase productivity, make communication easier, or open up new possibilities. The use of technology may provide firms with a competitive advantage in the business sector by simplifying operations, enhancing customer service, and allowing decision-making that is driven by data. However, there are also some disadvantages associated with the introduction of new technology, such as the expenses of installation, the need for staff training, and the possibility of interruptions to existing systems. The success of technology adoption and the pace at which it occurs are both heavily influenced by a number of factors, including the culture of the organisation, the expectations of the industry, and the resources that are readily accessible. Businesses that are open to change and try to foster a culture of learning are often better equipped to innovate and adapt to changing circumstances. On the other hand, businesses who are sluggish to adopt new technologies run the danger of falling behind their competitors. In a world where technological advancement occurs at a dizzying rate, it is necessary

for practically every organisation to embrace new technologies in a timely and intelligent manner in order to remain relevant and competitive.

ONLINE PAYMENTS:

Because they provide customers with a straightforward and uncomplicated alternative to make purchases from any place in the globe, online payments have fundamentally altered the manner in which companies operate. Through the use of digital payment methods, businesses have the opportunity to increase their sales potential, improve customer happiness, and widen their consumer base. There are a variety of online payment methods that accelerate and protect transactions. Some examples of these systems include digital wallets (such as Apple Pay and Google Wallet), bank transfers, and credit card processing. In order to safeguard the information of its customers, various payment platforms have implemented stringent security protocols, such as encryption and fraud detection services. This eliminates the need for firms to touch cash, which makes it much easier to keep track of and evaluate sales data. Online payments also help businesses manage their finances faster and more effectively. As e-commerce and remote buying become more widespread, it is becoming more important for companies to provide customers with the option to make payments online in order to maintain their competitive edge and meet the requirements of their customers.

FEAR OF TRANSPARENCY IN REGARDS TO INCOME GENERATED THROUGH BUSINESS:

Concerns over privacy, data security, and the prospect of financial monitoring are typically at the core of the uneasiness that is associated with the openness of online payment systems. Due to the fact that digital transactions leave a trail of information, individuals and businesses may be worried about the possibility that their financial activity might be seen by financial institutions, payment processors, or even governments. Due to the fact that there is a risk of data breaches, which might result in the disclosure of private financial and personal information, users are becoming more careful about the manner in which their data is collected, kept, and used. In addition, the enhanced monitoring that is associated with online payments may be disturbing to certain customers since it may lead to unwelcome profiling or targeting of them. Despite the fact that transparency has the potential to promote responsibility and confidence within the payment ecosystem, it is required to implement more stringent data protection measures as well as standards that are clear and transparent for the management, sharing, and information security of payment information. It is essential for businesses to continue to be competitive and responsive to the expectations of their customers. A business system that makes use of digital media, such as radio and television, is referred to as an e-business system. In view of the fact that the internet is now generally regarded as a medium for doing business online, the general public is under the idea that it is a business model that is built on the internet. Electronic commerce is undergoing a transformation as new electronic devices such as smartphones and tablets become more accessible to the general public (Shaqiri, 2015).

REVIEW OF LITERATURE:

(2017) Santosh (2018) It is clear from the findings of the study that the rate at which technological advancements are being made is not going to slow down any time soon. There will be a growing number of small businesses that will fall behind as a result of the fact that those who are savvy enough to understand how to remain up will eventually gain. You do not have to begin your company from scratch since you have already achieved some level of success, which means that you do not need to start from scratch. All that is required of you is to be aware of the ways in which technology influences your business, both positively and badly, and how to make the most of innovative advances. (2017) Susan and Novianti (2019) According to the findings of the research, technological advancement is occurring at a rapid pace and has the potential to assist in the creation of new enterprises or employment. It is possible that the technology that is available now will make

doing business easier for everyone, particularly young company owners, since it is less complicated, more comfortable, more efficient, and more cost-effective. Customers who value the convenience of purchasing items and who are interested in all-encompassing product information in order to learn about and compare various products are the ones who should consider using this service. At this point in time, technology has made it possible to execute transactions with straightforward payments, such as transfers and six other accessible payment options, at any time and from any place. Fraud will be avoided from occurring in terms of security since Shopeee will identify it in the event that it takes place. There is a great deal of rivalry among businesses in this kind of technology. 2018 research by Wilburn et al. As a result of the study's findings, companies may utilise technology to reduce the number of employees they need to hire in order to decrease the amount of time it takes to produce a product from its conception to its completion and to deliver it to consumers. It will be possible to lower expenses when automation and robots take the position of people who want to be compensated and get benefits. As a consequence of this, a greater quantity of products and services will be produced at lower prices; nevertheless, the number of individuals who buy these goods and services may decrease. There has been a significant amount of research conducted on the occupations and activities that are now and in the near future capable of becoming machine-readable. The decline in employment has resulted in the emergence of a new economy that is characterised by the transformation of people into contract workers who work independently from gig to gig. It is possible that this new work structure would suggest a life without stability or a future for some people, while for others, it may provide a work-life balance that enables them to pursue their creative goals. This might lead to the development of a society that is divided into two distinct groups: those who are affluent have the ability to acquire expensive products and services, while those who are poor need assistance from the government since, despite the fact that things can be created at a lower cost, they are unable to afford them, and as a result, they are not produced.(Isiavwe- Ogbari et al., 2017) The authors of this study looked at the difficulties faced by technology-based businesses. These companies' potential difficulties were investigated. Additionally, these firms' internal and external environments were assessed, and the results demonstrated the relative contributions of each environmental aspect. The results of this study suggest that the performance of technology-based enterprises is influenced by external factors, particularly the firm's degree of entrepreneurial orientation, as well as internal obstacles.Previous research by Morais et al. (2010) Electronic commerce, sometimes known as e-business, has grown in stature and influence over the last several years, but it is still far from mature. In order to find a solution to this issue, which has been present and spoken in recent years, research activities are necessary. The goal of this chapter is to help organisations anticipate potential obstacles to their e-business endeavours by reviewing the literature on the topic and analysing the various limits that have been suggested. The study conducted by Haseeb et al. in 2019 was Improving long-term competitive advantage and company performance relies heavily on social and technical factors, according to the study's conclusions. Also, strategic alignment was necessary to see how social and technical factors contributed to a competitive edge in the long run. Practitioners may benefit from the study's findings as they will allow them to incorporate long-term competitive advantages and company success into their strategy. As stated by Schwertner in 2017. Verified by the research As digitally transformed companies seek new ways to get an edge in the market, one characteristic is that taking risks is becoming the standard rather than the exception. Companies who have a clear vision for the future that use big data, cloud, mobile, and social technologies as part of their infrastructure are more likely to be successful, generate more revenue, and have a higher market value than competitors who don't. Big data, cloud computing, social media, and mobile initiatives all have their challenges, but that's to be expected with any emerging technology. The survey found that the biggest problems with their wider use are data security issues, interoperability with existing IT systems, and a lack of control. As stated by Bingi et al. (2000) According to the research, global e-commerce is redefining value, arming consumers with greater agency, challenging traditional notions of management, and dismantling geographical and

temporal barriers. In this changing environment, established institutions need to find new ways to contribute. The exponential growth of EC in the last few years is encouraging, even if the technology is still in its infancy; it promises to revolutionise the way companies operate in the future. Nevertheless, in order to make the most of these fresh opportunities, several concerns and enquiries need to be addressed. This essay has touched on a few of the challenges that organisations on this new path will face. Please note that the issues mentioned are neither exhaustive nor mutually exclusive; rather, they are only suggestive. Nevertheless, the worldwide EC must be given due consideration in order to navigate the uncertain future. Research shows that global e-commerce is breaking down boundaries of time and space, giving customers more control over their purchasing decisions, and questioning long-held ideas about management (Bingi et al., 2000). Adapting to a dynamic environment requires long-standing institutions to rethink their roles. Although EC is still in its early stages, its meteoric rise in popularity over the last few years is cause for optimism; this technology has the potential to radically alter how businesses function in the years to come. However, a number of questions and issues must be resolved before these new prospects may be fully exploited. Some of the difficulties that organisations taking this new course of action will have been discussed in this article. The points raised are simply indicative and in no way meant to be all-inclusive or mutually exclusive. However, in order to navigate the future with any degree of certainty, the global EC has to be well considered.

(Franco & S, 2016) The Study states that e-marketing gives companies the chance to collect client data to a degree that has hitherto been exceedingly challenging to do using conventional marketing techniques. In recent years, there have been instances of businesses that seem to do little more than classify and filter information about goods and services on the Internet, collecting a little part of any potential transactions as a result of the growth of social media advertising and internet marketing. Online marketing in India will continue to grow over the next years. Long-term sustainability, however, is directly impacted by elements including market shifts, technological advancements, and marketplace interaction. A promising growth was observed as a result of the widespread use of credit cards and the ease of access to computers. Additionally, because online retailers are known to sell products at special discounted costs compared to store-based retailers, bargain-hunting consumers are catching on to this trend. Customers in the nation may now genuinely anticipate a highly simplified, effective, and top-notch shopping experience backed by the greatest technologies.

(Sharma et al., 2024) The Study found that, similar to other technological advancements, small businesses could fall behind. Their review lays up the FinTech studies in relation to small enterprises. It summarizes the previous research in a number of sub-themes, including antecedents of use and impact of FinTech payment services, antecedents of adoption, successful funding, default, operational decisions, and impact of FinTech based finance services on small businesses, by offering four conceptual themes across two distinct FinTech categories: payment and finance. FinTech ecosystems are changing as a result of interactions between various stakeholders; future academics might advance the field by focusing their work on identified topics. (Dhar & Sundararajan, 2007) One of the study's main takeaways is the need to better align important classroom and educational content with upcoming scholarly research on IT in business. The educational program we have described is already informed by a substantial body of research. The character and ownership of business IT education are still being established, nevertheless. Progress necessitates a comprehensive understanding of information technologies from multiple angles. These viewpoints are the source of the issues we have highlighted, and a range of reference fields, including computer science, sociology, economics, and cognitive psychology, provide the answers. The common interest and in-depth knowledge of IT among academics who also have a thorough understanding of one or more of the other business-related fields is what effectively connects these responses. Maybe this is why IS research has frequently inspired literature from other fields about how IT would change the answers to their core issues. The establishment of interdisciplinary groups of active and diverse researchers in many business schools, each with a foundation in a significant discipline but with a shared interest in

and in-depth knowledge of information technologies, is likely to strengthen successful future business IT education.(Rust & Espinoza, 2006) The Study concludes that, technology alters how plans and tactics are actually implemented in practice and improves businesses' capacity to collect customer data, enabling interactive contact and fostering the growth of connections. Technology transforms research by giving scholars better instruments to analyse market data. As a result, technological advancements and business research have a close relationship.

STATEMENT OF THE PROBLEM:

Focussing on how issues like technology adoption, online payments, fear of transparency, threats of e-commerce, and objections to online payments affect organisation outcomes, this study aims to uncover the impact of information technology related challenges on business success. Organisational performance, including operational efficiency, customer happiness, market competitiveness, and long-term sustainability, is the focus of this research, which seeks to examine the combined and individual effects of these difficulties. The study aims to empower organisations to conquer IT-related obstacles and thrive in a digital world by identifying the key elements that contribute to these issues and their repercussions.

METHODOLOGY:

This study uses a survey research approach to collect data from 150 single proprietorship and partnership enterprises in Telangana, India, on the effects of technological hurdles on company performance. We produced a structured questionnaire and sent it out to the people we chose to participate. Using a Likert scale from 1 (strongly disagree) to 5 (strongly agree), the gathered comments are qualitative in character and pertain to different technological difficulties faced by the company. In this research, an ensemble model technique was utilised to assess the effect and identify the most significant technological problems for businesses. What follows is a summary of the main points.

DATA RELIABILITY AND CONSISTENCE:

Collected responses were tested for consistence and reliability with Cronbach alpha test, the calculated alpha value for the collected responses is 0.94. The value signifies the collected responses are most reliable and poses very high internal consistency.

DATA ANALYSIS AND INTERPRETATION:

Study included a total of 77 respondents from partnership firms and 73 respondents from proprietary ship firms with more than 3 years of business operations were participated in the present study. This selection criterion ensured that the participants had sufficient experience and operational insights to provide meaningful responses regarding the impact of technology challenges on business success.The average business ownership of respondents in the present study is 4.75 years and all the respondents said they use technology in their business operations. It is a positive sign.

Hypothesis: There is an impact of technology challenges on business success.

Table No. 001 Responses on Impact of Technology Challenges in the Business

Technology Challenges	Responses##					Total
	SD	D	U	A	SA	
Threat of E-commerce	30 (20.00%)	29 (19.33%)	28 (18.67%)	32 (21.33%)	31 (20.67%)	150 (100%)
Technology Adoption	21 (14.00%)	23 (15.33%)	20 (13.33%)	57 (38.00%)	29 (19.33%)	150 (100%)
Online Payment	19	15	26	54	36	150

	(12.67%)	(10.00%)	(17.33%)	(36.00%)	(24.00%)	(100%)
Fear of Transparency	29 (19.33%)	25 (16.67%)	24 (16.00%)	37 (24.67%)	35 (23.33%)	150 (100%)
Objections in Online Payments	21 (14.00%)	26 (17.33%)	43 (28.67%)	31 (20.67%)	29 (19.33%)	150 (100%)

SD: Strongly Disagree | D: Disagree | U: Uncertain | A: Agree | SA: Strongly Agree

Responses on technology challenges faced by the respondent's shows, a majority of respondents i.e. 21.33%(32 out of 150) respondents agree and 20.67%(31) respondents strongly agree that there is a Threat of e-commerce on their business. Highlighting the concerns about the competitive pressure and market shift introduced by e-commerce plot forms. However, 20%(30) respondents strongly disagree and 19.33%(29) respondents disagree that there is no threat of e-commerce for their business. Responses in terms of technology Adoption challenges on business success shows a majority of respondents 38%(57) respondents agree and 19.33%(29) respondents strongly agree that technology adoption is a challenge they face in the business. This highlights the difficulties faced by many businesses in integrating new technologies, which may stem from factors such as high costs, a lack of technical expertise, resistance to change, or inadequate infrastructure. Followed by 15.33%(23) respondents disagree and 14%(21) respondents strongly disagree that technology adoption is a challenge they face in the business. Responses on challenges of offering the Online Payment option to their customer's shows a majority of respondents 36%(54) respondents agree and 24%(36) respondents strongly agree that there is a challenge in offering the Online Payment option to their customer's. 12.67%(19) respondents strongly disagree and 10.00%(15) respondents disagree that there is a challenge in offering the Online Payment option to their customer's. Majority of respondents i.e. 24.67%(37) respondents agree and 23.33%(35) respondents strongly agree that Fear of Transparency is a major technology challenge they face in their business. Followed by 36%(54) respondents strongly disagree and disagree that Fear of Transparency is a major technology challenge they face in their business. Responses on objections in Online Payments as challenge for business success shows 40%(60 out of 150) respondents agree and strongly agree that objections in Online Payments as challenge they face in their business. However, 31.33%(47) respondents disagree and strongly disagree that objections in Online Payments as challenge they face in their business. Chi-square test signifies the impact of technology challenges on business as predicted probability value of Threat of E-commerce (0.05), Technology Adoption (0.01), Online Payment (0.005), Fear of Transparency (0.04) and Objections in Online Payments (0.03) is much less than the significance of alpha i.e. ($P \leq 0.05$). Hence technology challenges have an impact on the business success.

Table No. 101 Mean Response

Factor	Mean
Threat of E-commerce	3.03
Technology Adoption	3.33
Online Payment	3.49
Fear of Transparency	3.16
Objections in Online Payments	3.14

The ANOVA test is used to examine the connection between the dependent variable and the independent variable, which is a factor. Since the Model P value (0.003) is much lower than the significant value ($p \leq 0.05$), the ANOVA model explains a considerable amount of the data variation. Therefore, the performance of a company is significantly affected by factors that are considered independent variables, such as the threat of e-commerce, the adoption of new technologies, the ease of making online payments, concerns about transparency, and objections to online payments. In this research, the Principal Component Analysis (PCA) model was used to

determine which elements had the most influence on the performance of the organisation. Considerably substantial factor loadings in factor 1 are Technology Adoption (0.89), Online Payment (0.86), and Threat of E-commerce (0.93). The factor loadings for the fear of transparency (0.96) and objections to online payments (0.91) are rather substantial. A total of 89% of the dataset's variation can be explained by the two factors that were chosen. Because values near to zero indicate a successful model fit, the Root Mean Square of the Residuals (RMSR) is 0.05. Model 4563.47's computed chi-square value and probability of 0.005 are both lower than the significance level of 0.05. As a result, the model fits the data well.

Following below are most critical technology challenges that have impact on business success:

- Threat of E-commerce
- Technology Adoption
- Online Payment
- Fear of Transparency
- Objections in Online Payments

CONCLUSION:

The report highlights the significance of IT-related issues on company performance and indicates the main challenges that companies face when trying to utilise IT effectively. Online payment, the danger of e-commerce, technological adoption, concerns about transparency, and opposition to online payment were named as the most major issues that the organisation encountered. Statistical testing confirmed that the identified factors accounted for 89% of the dataset's variance, suggesting that these challenges significantly impact business outcomes. These factors are significantly related to the firm's performance, according to the Chi-square and ANOVA tests. In an increasingly digital world, it is crucial for organisations to tackle these challenges to stay ahead of the competition. In addition, PCA showed that these problems may be classified along two main lines, and both of these lines have a major bearing on the company's day-to-day operations and its long-term success. For businesses to triumph over these challenges, they must craft a plan for the strategic integration of IT. An innovative culture, better digital infrastructure, and answers to customer questions about security and transparency should be the primary goals of this plan. By strengthening their digital presence, implementing secure and user-friendly online payment methods, and building resilience in their adoption of various technologies, businesses may proactively fight the dangers of e-commerce and perhaps thrive in the face of them. Businesses may enhance operational efficiency, deliver consumers more of what they want, and expand sustainably in an ever-evolving technology landscape by using the study results now. In order to mitigate the impact of contemporary problems and maximise the opportunities given by the digital age, the findings stress the need of integrating information technology strategies with company goals.

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