

ON THE ROLE OF MANAGEMENT & IT IN GLOBAL BUSINESS

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ABSTRACT

This paper presents the integration of Management & IT in current world and we also focus on the impact of Information Technology on organizational characteristics. We discussed about the role of IT for changing the business scenario. We than discuss about the role of Information Technology in present scenario and also discussed about the shortcoming in the present system and also purpose suggestions for improving the current system. These suggestions can also be the vibrant research fields for various researchers.

Keywords: *Information Technology (IT), Globalization.*

I. INTRODUCTION

In the classical era, management & IT were two different fields but in modern era the two disciplines are evolving as one. Indian corporate has learned to adjust with the changes that took place in the economy and have taken the best out of LPG (Liberalization, Privatization and Globalization). Globalization depends more on information, management, services, and technology than on the mainstays of the preceding industrial revolution: agriculture, heavy industry and manufacturing. According to a study released in June 2014 by ITAC, the demand for IT & management qualified workers will continue to outstrip supply. Given the rapid pace of technological changes and advancement, the ongoing learning and skills acquisition is critical to employee and corporate success. For graduates & postgraduates looking for this type of challenge, many rewarding career opportunities are envisaged.

II. BACKGROUND

Before the evolution of Information Technology, the communication & information processing was inefficient and time consuming. The management task of directing and controlling the cooperative efforts of an individual was controlled and managed manually resulting into a not so optimum output. Achieving optimization through the available resources was far from vision and reach. The management was a process by which a cooperative group directed action towards a common goal when the collaboration of IT and Management was totally out of sight.

2.1 Present Scenario

”Mankind is the History”. Globalization and Liberalization have taken the charge. The corporate environment has, resultantly, become intensely competitive, increasingly globalize and highly information based known as

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IT Age or Information Era. Information Technology is the technology to record, store, process, retrieve & transmit the processed information for a wide spectrum of increasingly convergent and linked technologies. IT & IT-enabled Services now provide the solutions to the organizational & management problems.

Management is the process of planning, leading, organizing and controlling the resources of an organization to achieve the goals effectively. Optimal utilization of resources involves exercising choices and hence the basic job of management is decision that generates action. It is the quality of decisions that make, develop, survive, strive and help the organizations prosper & expand. Management implements all its human and physical resources that attain its objects to the satisfaction of those serving with the high degree of morale. This amalgamation of knowledge with proper management has broadened the horizon of the applications of management within different fields. The two disciplines may be considered as science, an art, planning and more importantly as Profession. Adopting any particular field, as a profession requires specialized knowledge, long intensive academic preparations, code of conduct and respect for organization offering a position. A well-qualified professional even has to learn new things and acquire new skills to get employed.

Today the technical system is moving the economy forward. A technically sound professional is bringing change in environment, social needs and having improved living standard. For long term, economic prosperity today is the time to choose a career in IT and management. The shedding of jobs in public sector has created an impression that India has entered in an era of jobless growth but widened search reveals that the mood of industrialists, bankers, retailers and recruiters is on peak. Its not that there has not been many jobs but actually there has not been the right way of tracking and tracing the job in these sectors.

No other industry in India has shown such consistent high growth rate over the last of international certificate. Equal opportunities exist for both technical and non-technical professionals. Indian IT and management sector is up growing at 45% CAGR (Compound Annual Growth Rate) at international level. Over 25% of Silicon Valley starts up are by IT Indians and Indian accounts for 35% of Microsoft, 28% of IBM, 25% OF CISCO & 17% of INTEL Technical Professionals contribute their efforts in the growth of industry. Microsoft has already setup its first ever development center outside US, in Hyderabad. The facts stated above only project the Indian involvement in IT and Management sector and scope it can create for Future Indians.

IT sector is opening a tremendous employment potential in diversified areas such as Health Care, Internet related services, Retail, Transportation, R&D Services, etc. Further IT enabled services (ITES) are expanding. Spectrum of ITES and other IT related employment opportunities include the services like customer interaction services, BPO'S, Medical transcription, etc.

A management graduate also has various career options because their qualification throws a lot of avenues in various industries. Management careers are generally demanding in nature & oneself discipline comes handy while serving the corporate world. Multi-disciplinary skills like Management of Information System, MBA (IT), B.E. with a vocational course in management, BBA (CAM) are in demand. These enable a technical (IT) professional to take up a part-time job in Management sector and vice-versa. Having multiple jobs is a common feature in western world and it is now becoming the choice for Indian corporate world. Due to globalization, the time has already come to produce techno crafts & Management Gurus of top quality who can take the responsibility and produce results at the international level of competence. Various Career options for the professionally trained people are Systems Analyst, Software Programmer, Project Manager, EDP, ERP and

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Consultancy etc. The emergence of technology in virtually every area of life offers a need for **Information Management** to rule the world.

III. PRESENT SCENARIO: SHORTCOMINGS

The present IT & Management Education Scenario pays more emphasis on information deliberation. The system is teaching-centered, static and possess rigid learning mode resulting in purely examination base and hence has short-term vision. Moreover, the curriculum is not updated frequently. It is not only the system that is responsible but also students having the lack of communication skills, positive attitude, expertise etc.

3.1 Suggestions

Present Information Technology & Management Education needs to be improved so that the students can be made Competitive for the Global as well as Local Market. It has become a necessity to have refinement & amendments in various areas of Education as well other aspects of human life for the better prospects in respective fields.

There is a need to reform the education system, course curriculum, teaching learning process, impart spiritual strengths, renewal in government policies & enhancement of industry- institute relationships.

A) Educational Reforms to Meet the Global Challenge

In comparison to other developed countries, India introduced the reforms quite late and the results of these reforms are further delayed because of lack of appropriate planning. In the reformation process, it is always the trained and motivated human resource, which encashes on the opportunities in the environment. The modern view of education in the forth-coming years is to bring out a sound mental education, develop a system that cultivates manhood, and aim at the sublimation and utilization of life forces via audio-visual methods of teaching/learning.

So it is necessary to have premier institutes and research centers which could provide technical input for interdisciplinary courses like Industrial Engineering, Database Management Systems, Mathematical Modeling and Computer Simulation. It has therefore, become necessary to increase technical input in engineering & Technology programs. The revolutions in IT & Telecommunication sectors have changed the concept of management education worldwide. Managers at all levels are acquiring skills to handle IT Tools to their advantage, to streamline the decision making process.

B) Renewal of Course Content

The need of the hour is to draw out graduates with a very broad base knowledge of interdisciplinary areas and specialization in micro-areas. Some new courses pertaining to the current trends in global market that may be included in the courses of engineering are Total Quality Management, Management of Technology, Value Engineering, Research Methods in Management, Financial Management, Business process Re-Engineering, etc. The courses of study, which may be included in the syllabi of Management programs, are System Dynamics, Database Management Systems, Design and Implementation of Information System, Decision Support System, Intelligent and Knowledge Based Systems (IKBS), Computer Integrated Manufacturing etc. A major turn around in the design and contents of engineering technology and management masters and research degree programs will help the country go and realize the objectives of liberalization of economy and globalization of

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market. High Priority should be given to basic research like mission -oriented research in strategically important areas, industry-oriented applied research & to country specific applied research. Low priority should be given to 'parasitic research'.

C) Better Industry –Institute interaction

Professional training linking institutions with industry and other user sectors will further foster the quality of research & manpower training. Technical & management institutions without any dedicated support from industries have become theoretical. Some of the private institutions have tried to uplift the culture to form Industry-Institution relations.

D) Renewal in Teaching Learning Process

The Teaching learning process should be not being marks-oriented or theory oriented but it should be more practical oriented. The teaching should be with Computer Assistance so that it will improve the Learning on the student's part. It will improve the Retention power in the students.

In the field of management education, we do not need classroom based teaching methodology but technological tools for enhancing quality& quantity of management education. Technology helps in educating students located at geographically distant locations, raising hopes & aspirations of people staying at remote areas & offers the freedom to the students to learn efficiently at their own pace & flexible timings. Online & e-learning concept should be introduced more efficiently.

E) Making of “Mini-Experts”

To get a degree is not enough to get a Job of your own choice. Unless until the students are mini expert in their respective field they cannot survive in this competitive world. They should “jack of all but at least master of one thing of their choice trade”. These mini-experts trends will definitely going to help them in their future nourishment.

F) Quotient Development

Spirituality bankruptcy & commercialization of education are the root causes deteriorating educational standards in India being a serious issue of concern for us. Spiritual development is essential for the removal of stress as well as social & economic health of the society. This development must be performed in order to convert human beings into human capital.

Everyone wants success in life. What determines success then? A recent spate of management thoughts and practices that champion the cause of EQ is that arm, which is added to IQ, to define success. EQ focuses on the softer skills of building & maintaining human relationships. The three major components to improve EQ such as motivating oneself, motivating others & empathizing with others should be nurtured in students for their future perspective.

Attitude- “I feel, the foundation of success, regardless of our chosen field is attitude. It is such a critical factor that it affects our life and also our goals. A study at the Harvard university found that when a person gets a job or a promotion, 85% of the time, it is because of his attitude and 15% of the time, it is because of intelligence and knowledge of specific facts and figures & it is surprising to know that almost 100% of education dollars go to teach facts and figures, which account for only 15% of success in life.

G) Create our own Market or create New Jobs of our own.

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Technology revolution is also required in service sector industries, banking, Finance, small & medium firms, constructions & law & judicial system, environments, communication, education & Health services. Technology driven small & medium enterprises especially deserve for their survival and growth in globally competitive market. Their role in creation of new Technology is noteworthy particularly in Biotech, IT, Micro technology, Management Tech.

H) Renewal in Government Policies

Government may think in terms of introducing some measures for checking the “technological health” of the firms going in for technology acquisition & it should be allowed to continue only if they have shown considerable reduction in dependence on their foreign counterparts.

Technologists should be encouraged to promote their own firms with substantial support from government to work and patent.

Government should increase revenue expenditure in technology development activities and bring in at least 15-25% of total revenue expenditures on technology development in small and medium enterprises.

Mrs Samriti Irani, Minister Human Resource Development, Science & Technology and Ocean Development said,” Science & Technology must empower society as a whole and not merely a section of it”. Indian economy is booming. Government and the industry have means to strengthen and sustain the recovery.

IV. RELATED WORK

In the Sixties and Nineteen Seventies, once several definitions of structure technology were being developed, it had been mostly nonexistent with computers being nearly entirely confined to the world of mainframes and installation useful applications. Technology was conceptualized in terms of technical complexity (Woodward, 1965); operations technology and variability (Pugh, Hickson, Hinings & Turner, 1969; Hickson, Pugh & Pheysey, 1969); reciprocity (Thompson, 1967); routine-nonroutine (Perrow, 1967, 1970), and flexibility of raw materials (Mohr, 1971). Following Perrow’s (Perrow, 1967) suggestion, we tend to propose that technology ought to be viewed broadly speaking because the method of managing the uncertainty and risk surrounding the transactions necessary to convert inputs into outputs (Thompson, 1967). Given that these days it's become a primary means that of managing and reducing the uncertainties surrounding production and body processes we tend to see technology and IT as inextricably linked.

Clearly, an inventory of the particular ways in which within which IT impacts a corporation would be extended As compared to face-to-face communication, the employment of transmission has been shown within the literature to extend the quantity of communication within the organization (Hiltz, Johnson, & Turoff, 1986). this means what's maybe the foremost fundamental profit ensuing from IT use in organizations; the power to link and change employees each inside and between functions and divisions—whether through information repositories, group discussion, or electronic mail—and attain INE and INS. as an example, one of the foremost direct ways in which during which IT impacts structure functioning is thru its effects on horizontal coordination. the appliance of it's been shown to help crossfunctional workflow (Monge & Fulk, 1995), synchronic engineering (Davidow & Malone, 1992), and stockless production (Piore, 1994). Increasing on-line interdependencies makes critical info a lot of accessible and clear to workers and will increase the incidence of problem-solving (Edmondson & Moingeon, 1998). IT may also play a very important role in permitting

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organizations to explore new modes of structuring their men. Several authors have conjointly shown however IT with success links workers in several rising structure forms, like the virtual organization (Nohria & Berkley, 1994). as an example, Kurland and Egan (1999) show that teleworking will increase employees' positive perceptions of each procedural and interactive justice. However, having to believe mostly on that for communication functions instead of face-to-face communication will result in exaggerated alienation among workers (DeSanctis & Monge, 1999).

Although inquiry on these problems is simply starting, one example of the utility of information changed through electronic ties is provided by Constant, Sproull, and Kiesler (1996). They analyzed laptop communications between info seekers and potential info suppliers at cycle laptop Corporation. Their findings recommend information suppliers gave helpful recommendation and resolved the issues {of info|of data|of knowledge} seekers, despite their lack of any personal reference to the seekers. this can be supported by DeSanctis and Monge (1999) UN agency argue that the sole issue the literature shows consistent findings on is that thought tasks area unit completed a lot of effectively electronically instead of face-to-face. Another example, from nearer to home, is that the analysis strategies Network, a cyber forum created by the analysis strategies Division of the Academy of Management. Through the service provided by the network, many students seeking assistance and resources concerning usually complicated analysis methodology queries area unit routinely assisted by the voluntary efforts of alternative students on the network. The advantage of linking workers and making info efficiencies has not been lost on business. as an example, at General Motors, senior executives became involved concerning their method for exploitation market info. They found that info concerning the varieties of vehicles that charm to customers had not been used chop-chop or effectively inside the company, particularly throughout new development and products launches. They determined that pertinent info was usually on the market, nonetheless wasn't no inheritable by the correct employees in a very timely fashion. In response to the current drawback the firm has enforced a replacement IT-based development method that depends on a computerized "Inquiry Center" as a centralized supply of market info, currently guaranteeing that key workers area unit connected together throughout the method (Barabba & Zaltman, 1990). It ought to be noted that merely serving as a link doesn't guarantee that IT will absolutely impact communication processes. it's conjointly potential that even given the wide availability of weak tie linkages (Granovetter, 1973) attributable to IT, the motivation of some structure members to produce info through these links could also be low (Hanson, 1999). all the same, there area unit many reasons to expect that adequate motivation could also be gift. First, sharing experience will increase a person's vanity, identification with the organization, respect from others, and feelings of commitment (Orr, 1989). Second, someone could also be motivated through feelings of structure citizenship (Bateman & Organ, 1983). In addition, a 3rd clarification could also be that the organization's culture has formed norms that encourage the employment of IT media, a subject we'll address shortly. The drawback to linking workers should be noted similarly. it's potential that not solely the amount of excellent recommendation info seekers receive can increase, however dangerous recommendation might increase similarly. Facilitate seekers don't have any method of assessing the knowledge suppliers experience, motives, then on (Constant et al., 1996). However, several companies work to make sure the reliability of data received via electronic weak ties by forming distinct on-line communities wherever collections of practised workers inside a given space is placed (e.g., a package developers forum, a business department computer

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network, a producing discussion group). By making logical content communities, people who answer info requests area unit in a sense prescreened on the standard of recommendation they could provide (Davenport & Prusak, 1997; Kraut, Steinfield, Chan, pantryman & Hoag, 1999).

Further, many authors have noted that the employment of IT for communications functions remains limited in this it doesn't enable users to get "soft" info (Mintzberg, 1975), "rich" information (Daft, Lengel & Trevino, 1987), or the "meaning" of data (Weick, 1985). Related to these concepts, Sarbaugh-Thompson and Feldman (1998) recommend that 2 potential negative effects of the employment of transmission area unit the reduction in casual spoken language and that it's going to result in fewer opportunities to signal "communication trustworthiness" in social things. These concepts recommend a deficiency in IT capabilities with relevance the depth of data changed. However, Huber (1990) disagrees and notes that these instances area unit abundant rarer than one would possibly suppose. He cites analysis suggesting that communicators use a medium of communication that matches their desires (e.g., Daft et al., 1987), such that the IT accustomed communicate in a very given instance is suitable for the particular context or task. In addition, wherever one will want to convey implicit info via IT, we might add that due to advances in technology the employment of IT now not precludes the capture of soppy or implicit knowledge as many authors have warned. as an example, IT applications leaving the simultaneous use of audio and video media in cluster settings to convey messages is turning into widespread, overcoming earlier considerations that were supported single-media IT applications (e.g., electronic mail)

V. CONCLUSION

The future wave is difficult to predict but our ability to develop the manpower to meet the information-wave would surely decide the success of our country, as IT has now become the chief determinant of the progress of nations, communities and individuals.

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