

Business Management and Innovation Technology

U. Rajananthini, PG Scholar

Abstract

Effective business management is setting the strategy of the organization and co-ordinate the efforts of the employees to accomplish objectives by using available human, finance, resources and advance technology. In business advance technology are used to develop the business in the global level and helpful in integration of branches. It improves the standard of business. Important advances in business are ERP, business management application, self-service, emails, web conferencing, mobile app, wearable technology, customer feedback through online etc.

Key Words: Technology, Management, Wearable Technology, Customer Feedback

Introduction

Business Management and advance Technology is the activities associated with running a company, such as controlling, leading, monitoring, organizing, and planning the collection of techniques, skills, methods and processes used in the production of goods or services or in the accomplishment of objectives, such as scientific investigation. Technology can be the knowledge of techniques, processes, etc. or it can be embedded in machines, computers, devices and factories, which can be operated by individuals without detailed knowledge of the workings of such things.

Benefits of Innovation Technology in Business Management

In the Field

Transmitting documents over the Internet (mails, integration software) as opposed to sending packets of information via an overnight courier can save you money on printing and shipping costs as well as getting important information to clients fast.

Administration

Advances in technology can make running your company easier and less expensive. Interactive software programs can eliminate the need to train your employees on their benefits package. A step-by-step online training program and E- learning can be used to not only help employees understand their benefits at their own pace, but it can also help employees fill out the paperwork. All of this is done without the need to hire additional human resources personnel to administer the training and process the paperwork.

Integration Application

An ERP system eliminates repetitive processes and greatly reduces the need to manually enter information. The system will also streamline business processes and makes it easier and more efficient for companies to collect data. Instead of having data distributed throughout a number of separate databases, all information is now located in a single location. Data is also kept consistent and up-to-date. ERP software helps make reporting easier and integrate all departments help in decision making.



Customer Interaction

Engineering & Technology in India www.engineeringandtechnologyinindia.com

ISSN 2472-8640 1:5 December 2016

Dr. C. Swarnalatha, Ph.D. (Ed.) Entrepreneurship and Management:

Innovative Construction Techniques and Ecological Development. Vol. 1 Management

U. Rajananthini, PG Scholar

Business Management and Innovation Technology

An E-commerce website, where customers can purchase products from their computers, allows you to put applications on mobile devices that allow your customers to track orders and buy products when they are not near a computer.

Productivity

Technology allows you to merge inventory needs as projected by the purchasing department with the manufacturing group to ensure accurate production levels. Computer software can deliver production needs to the manufacturing department; create ordering schedules with vendors and schedule pickups and deliveries with shipping companies. Advances in technology allow your staff to focus on their jobs without having to track several activities at the same time and improves overall productivity. To compete with competitor, produce quality product and better service to the customer due to advance technology products are produce without delay and errors.



Advance Technology in Business Management

Work Managed by Robot

The use of a TMR cattle feeding robot has become a very interesting option in growing businesses to harmonies cost-effectiveness and quality of life in cattle farming. With the TRANSFEED DEC TMR feeding robot and SILMATIC pre-storage bunker, Schauer Agrotronic offers the world champion of energy saving when it comes to feeding robots. The Transfeed DEC TMR feeding robot only requires 2.2 kW for mixing and distributing. With the Transfeed DEC TMR feeding robot, the milk yield of cows can be increased by up to 10% through the repeated, automatic, demand-based feed storage.

Engineering & Technology in India www.engineeringandtechnologyinindia.com

ISSN 2472-8640 1:5 December 2016

Dr. C. Swarnalatha, Ph.D. (Ed.) Entrepreneurship and Management:

Innovative Construction Techniques and Ecological Development. *Vol. 1 Management*

U. Rajananthini, PG Scholar

Business Management and Innovation Technology



Monitoring Of Work

24*7 analysis of business by the top management through the online so fraudulent, theft can be reduced. They can manage the business at anywhere, at any place, at any time.



Motivate Worker

Faced with stiffening competition, increasingly demanding customers, high labor costs, and, in some markets, slowing growth, service businesses around the world are trying to boost their productivity. Although manufacturing businesses can raise productivity levels by monitoring and reducing waste and variance in their relatively homogeneous production and distribution processes, service businesses find that improving performance.

Engineering & Technology in India www.engineeringandtechnologyinindia.com

ISSN 2472-8640 1:5 December 2016

Dr. C. Swarnalatha, Ph.D. (Ed.) Entrepreneurship and Management:

Innovative Construction Techniques and Ecological Development. *Vol. 1 Management*

U. Rajananthini, PG Scholar

Business Management and Innovation Technology



Visual Management Board

We use visual management boards – simple displays of information. Visual management boards, key communication tools in a lean environment, are intended to give you information at a glance. There are several different types of visual management boards, including boards for continuous improvement, project status, and point-of-use tools.



Demerits of Advance Technology in Business Management

- Many employees lose their job because of emerging of machines and technology in the business management.
- Highly expensive for shifting business in to new technology.
- Lack of knowledge of the employees about the new technology so they need training on new technology.
- Not suitable for business structure, terms and rules maintained in an organization.
- Not suitable for small industry.

Engineering & Technology in India www.engineeringandtechnologyinindia.com

ISSN 2472-8640 1:5 December 2016

Dr. C. Swarnalatha, Ph.D. (Ed.) Entrepreneurship and Management:

Innovative Construction Techniques and Ecological Development. *Vol. 1 Management*

U. Rajananthini, PG Scholar

Business Management and Innovation Technology

Conclusion

Through this study I learn about the advantages of technology advancement in business management and disadvantages of technology advancement in business management. In business advance technology are used to develop the business in the global level and helpful in integration of branches. It improves the standard of business.

References

- <https://hbswk.hbs.edu/item/what-is-managements-role-in-innovation>
 - <https://www.worldscientific.com> › All Publications › All Journals
 - <https://icc.oxfordjournals.org> › ... › Social Sciences › Industrial and Corporate Change
 - <https://citycollege.sheffield.eu/.../articles.php?...Business-Management-Technology...Innovat...>
-

U. Rajananthini, PG Scholar
Department of Management Studies
Anna University Regional Campus
Madurai 625 019
Tamilnadu
India
Madurai.Nandy.u94@gmail.com