

Globalization

The growing economic interdependence of countries world wide through increasing volume and variety of cross border transactions in goods and services and of international capital flows and also through the more rapid and wide spread diffusion of technology.

Globalization constitutes the following

- (1) Doing or planning to expand business globally
- (2) Domestic market, synchronize with foreign market and.
- (3) Locating the production and other physical facilities on consideration of the global business dynamics
- (4) Product development and production planning
- (5) Allocation of raw material, components, machinery technology, finance etc.

Time Lags in Technology Introduction

- There has been considerable time lag b/w countries in respect of introduction or absorption of technologies.
- The technology gap describe an advantage enjoyed by the country that introduces new good in a market.
- It based on two forms of lags, that is -
 1. Demand lag and
 2. Imitation lag
- In India the TV arrived very late. Although the colour TV had become quite common in advanced countries. Even the TV arrived & the telecast started, initially there was only black and white telecast.
- Another ex- the electronic typewriter had become known to Indians before it could penetrate the market. It couldn't achieve the growth because of the advent of the computer.
- Now NRDC and CSIR have evolved various strategies to get the private sector to use indigenously developed technologies.

Impact of Information Technology on India Economics.

- There are much impact of IT today in India. As India is the 11th largest economy in the world by nominal GDP (Gross Domestic Product) and 4th in terms of PPP (Purchasing Power Parity).
- India is expected to have one of the fastest predicted economic growth rates in the world.
- Current its GDP is growing at the rate of an average of 7.5%.
- IT industry made massive changes, growth and development over the years.
- In future this IT industry seems bright.

- Information Technology contributes 7.5% of the India's GDP
- IT employs over 2.8 million people directly while over 9 million indirectly
- India IT made India more famous and that has led to more development in India in digitalising India.

Technology Management

is a set of management disciplines that allows organizations to manage their technological fundamentals to create competitive advantage.

- Technology Strategy (a logic or role of tech. in organization)
- Technology forecasting (identification of possible relevant technologies for the organization, possibly through technology scouting)
- Technology road map (mapping technology to business & market needs)

Features of Technology

- 1- Communication with customers
- 2- Efficiency of operations
- 3- Business culture and class relations
- 4- Security
- 5- Research capacity

Impact of technology on a Business Environment

- 1- Impact of Human Resources
- 2- Impact on customer outreach
- 3- Impact on operating costs
- 4- Impact on security
- 5- The Day to Day Impact on Business.