

New technologies: impacts on an organization

[Technology](#)



" Many of the impacts of Information Technology are straightforward. But they are not necessarily obvious, nor are they trivial" (Jack Nilles, Centre for Future Research)

The convenience and speed at which trades are being conducted in these modern times, courtesy of new technologies, are such that; time and distance are being collapsed enabling electronic commerce; free flow of information is highly encouraged; networking and virtual corporations is being turned into reality, workplaces now organized and working made flexible, and more.

Child, (2005, pg 33) however observed that the impact of ICT will be more pronounced in some sectors than in others " As a communications technology, it has the ability to effect most change in communications-based fields such as financial services, education, entertainment...but more limited role in manufacturing supply chain, travel, and the energy sector". It can rightly be said that in the financial services world, where I belong, ICT has become the basis for relevance, productiveness and advancement.

Impact of ICT on Guaranty Trust Bank plc

Different phases of transition have taken place from when banking operations were performed manually. The intranet technology, automated payment systems, online banking, mobile banking all have opened new opportunities in our bid to take products and services closer to users (customers, internal and external).

New Opportunities: The GTMobileMoney is the bank's latest product. It's an application that allows both our customers and non customer access to

banking activities from the click of their phones. In its first 2 weeks of pilot run, the patronage has surpassed projections. More so was the pin-pad fast track technology being earlier introduced, which allows lodgements and withdrawals with a customer's debit card. The influx was laudable. Our customers are also able to use their debit and credit cards anywhere in the world based on adopted technologies.

Improved Communication: The intranet technology helps in knowledge and information sharing at a reduced cost, eliminating time barriers and improving internal communications. The mail system, E-evolve (our e-learning and training platform), HRMS (staff management system) all help to hasten the development of more open and innovative cultures within our organization.

Internationalization: ICT, according to Child, (2005, pg 36) facilitates “ arms-length control” within geographically diversified organizations. GTB have branches in 5 African countries and a branch in London. Close control is maintained due to access to information on operating processes, these branched are being managed comfortably from a distance.

Interdependency: This allows organizations to focus less on their secondary areas of activities, networking with other firms to handle them. It has enabled assets to be used in covering wider networks leaning towards virtual organization, to achieve a common goal. GTB have networking relationships with Interswitch, MasterCard, and Visa card.

Flexibility: A great diversity of employment status: subcontracting, part-time, self employment, temporary work etc, has been induced by network

economy. Work is being done from anywhere outside work edifices. Employees of the bank are encouraged to use smart phones, wireless PCs which grant access to intranet, websites and bank's applications allowing work to be done from homes and other places. Also desk sharing is made possible making the business benefit in terms of productivity and saving costs.

Data and storage systems which allows for effective management, storage, retrieval and security of data are also impacts derived from ICT. Security and disaster recovery for information and data protection have been enhanced as well bearing in mind the sensitivity of these in our line of business

Conclusion

The power of new technologies in this dispensation can not be over emphasized. It has impacted every area of businesses. However the worry would be new several demands on the capacity of organizations to organize, increase in unpredictability of situations organizations will have to respond to and the dramatic gap between technological overdevelopment and social underdevelopment because much amplification of technology erodes on our human creativity.