

Introduction trends in
business technology
which have



**ASSIGN
BUSTER**

Introduction

Today's business environment is highly dynamic and volatile. How business used to go about business yesterday is not as the same as today and neither do we have the luxury to assume that the future will be as the same as today (Boone 2010).

Everyday there are new trends emerging in the business world which either influence or act as a force of initiating change in the business community. From that rationale, the creation of value and satisfaction, which consumers demand end up pushing companies to develop strategies that govern their marketing mix and overall business strategy and go a step further to create general corporate strategies that will preside over their whole business processes to make sure they succeed in today's fickle business surroundings. Trends are not threats but rather frontiers of new business possibilities (Carsrud & Malin 2007). It therefore becomes the duty of the all those involved in both the business, social, economic, legal and political environments to come up with structures that will smoothly manage and embrace change smoothly. Recently, we have seen trends in business technology which have redefined how business is done with the possibility of social sites acting as business grounds.

Furthermore, the green business trend can also be said to be a quite interesting and important trend in today's business world (Katakota & Robinson 2001). The amount of turbulence and complexity that is present in today's business environment can destabilize existing business models if not properly managed. While some people resist change and think of it as a

problem others may often see it as an opportunity of creating a better enterprise (Czinkota 1998).

Therefore, emerging business trends which bring complexities and may lead to ambiguity, which may be fatal if not well managed. The concept of globalization has increased the frequency of trends that end up being a benefit to the business community.

A trend in today's business world

Current business trends show that consumers' need for highly efficient and convenient products is on the rise and therefore majority of existing companies have been forced to step with their boots on the ground and lend their ears to consumers (Kotler 2003). This trend has translated to different implication for all those businesses that exist in the consumer electronic industry and also other highly competitive industries such as the auto mobile industry. A company which does not adapt to consumer trends will definitely sell less and even operate below break even. Therefore, research, planning and strategy has become a key pillar for such industries, and it is therefore no longer business as usual, because it is the company which has the most superior strategies and planning which will make it at the end of the day (Kourdi 2009).