

Technological development

Business



Technology and its advancement are a very important part of human life, and they are affected by a variety of aspects, such as science and consumers, as well as funds and their origins. We know that technology is the use of scientific knowledge to benefit people; this tells us that science and scientific research are a huge part of technology's succession. This can help us understand that funds and consumers are equally essential, because they offer the directive that is needed to advance technology.

Funds provide the money that is vital for any costs of conducting the research, while consumers clarify what research will be funded through their buying patterns, which indicate profit margins. Technological developments have allowed our population to grow, and thrive with every step of the way making it crucial to comprehend these key factors. Before we can truly understand all the parts that consist of technology we must first know what technology actually is. It is the application of scientific knowledge to solve practical problems. Technology can be an object, a technique, knowledge, a skill or even a system, which is a combination of different types of technology.

For example, take a look at the airline industry, it would be considered a technological system. It consists of airports, fuel, a ticketing process and other technological components that work together to make our lives easier by quickly transporting humans and goods. Technology is deeply rooted into the human world, and tries to make human life effortless and more efficient, as well as working to satisfy the wants of our generation. Science and technology are two words that are often interchanged, and although they have two different meanings they greatly affect each other. Science is known

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as the method for studying the natural world; it develops knowledge which can be applied to solve practical problems or benefit people.

When this is done, it is called technological development. Science discovers the information needed to create these objects or skills, and when they utilize this knowledge a form of technology resulted. For instance, take batteries, we have created batteries with tremendous power over the years that we use to charge anything we need, from games to cars. These batteries are created through scientific information of energy and its parts. Science is the basis of technology, without science, all the the technology that simplifies our lives would be nonexistent.

Funds are also vital to technological advancement because they provide the money that is needed to perform scientific research. These finances come from several different sources that are each affected by technology in a certain way and therefore choose to help technology develop by supplying the cash necessary, including the federal government, private foundations or private industries. The federal government donates a portion of its budget based on voting and necessary research. Private foundations usually serve a specific cause that they support such as breast cancer or any other disease. Meanwhile, many private industries invest a portion of their budget into research, which can eventually lead to new products and profits.

All of these resources are valuable in the composition of technology because they are what allow technology the resources it needs to blossom and reach its fullest potential. Consumers influence technology in the form of what is developed and improved. Naturally, technology is something that companies

would like to succeed profit wise, making consumers extremely crucial. We know that technology is very human rooted, it is made for human consumption, this explains why consumers are very influential to its success. Consumers decide what will sell well on the market, and what will not make the money necessary to be profitable. They do this by clarifying what interests them and what they are willing to purchase.

These factors influence what research is further investigated, and what knowledge is used to create wanted technology. We can now gather that consumers are also a completely important part of technology, paving its direction in development and prosperity. Many of us don't realize what a big role technology plays in our lives, it is infiltrated in our everyday actions making everything more organized and productive. It is composed of many influential parts, especially science, consumers and funds. All of these pieces have important affects on technology. Science makes everything possible, it is the brains of the operation, giving us the knowledge needed to advance our current technology.

While funds are also highly significant, providing the money for any materials and fees that come with scientific research. Similarly, consumers are vital as they lead the path of technology's advancement through elucidating profits and technological success. Technology has successfully boomed through the years because of the improvement in understanding these aspects and how they greatly influence technology.