

# New technology narrative



**ASSIGN  
BUSTER**

“ Back in 1970 Alvin Toffler in Future Shock (Toffler, A.

1970) describes a trend towards accelerating rates of change. He illustrated how social and technological norms had shorter life spans with each generation, and he questioned society’s ability to cope with the resulting turmoil and anxiety. In past generations periods of change were always punctuated with times of stability. This allowed society to assimilate the change and deal with it before the next change arrived.

” (Wikipedia)In the volatile business environment of the 21st century the most important requirement of today’s business is constant changing and updating with the external conditions. Change can be referred to as Internal, External, and business process re-engineering and transformation programs. The external change includes the changes in market, technology, and competitive environment, global and political environment etc. Internal changes involve the actions, which the organisation has to take in order to put up with the external changes. These include the business restructuring and the transformation programs. The well-planned strategy to undertake change combine all of the above elements in the suitable ratio to undertake the process effectively and in timely manners.

On the other hand an unplanned change introduction can worsen the things rather than improving. Therefore it is important for the leaders and managers to undertake the change activities in a strategical way to reap the fruit of change introduction in the organisation. A change project undertaken without a suitable strategy can increase the operating cost of the business without improving the operations and performance of the business. The

formulation audit of the internal and external environment helps the organisation in formulating change strategy and the successful implementation of the change. The main purpose of the strategic management is to support organisations in the successful adaptation of change. With the advent of Information technology and the increasing globalisation the external forces are constantly putting pressure on the organisations to undertake updating activities.

“ Swift changes in information and communication technology (ICT) over the last decades have had a revolutionary impact on how today’s business organisations work, co-operate and compete. Information systems, Telecommunication and the Internet challenge the thinking on organisational structures and industry boundaries and fuel the debate on globalisation. The growth and following rupture of the dot-com bubble shows how businesses must continue to struggle how to best take advantage of the new technological possibilities. ” (Impact of e-economy, 2004). With the increasing globalisation the competition in the industries is also increasing the market and the domestic stakeholders have been transformed into global market and global stakeholders.

In order to adapt change it is important to find answers to the questions such as what should be the direction of change? Which departments need to change? Does the business need restructuring? Who are the competitors? What are the factors effecting the tastes of the customer? What are the new threats the business will have to face in case of the invention of new technology?