

Impact of Information Technology on Business Growth: A Conceptual Review

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Abstract

Information Technology (IT) in recent times has become a veritable tool for business development in particular and the Bern of economic growth in general. It assists business to penetrate new marketforbeinginnovativeforgeneratingnewproducts to enhance business growth and development. The revolution of information and communication technology (ICT) facilitates the outstanding performance of the economy in business sector, through the exchanges of information by usinginternet and electronic devices to facilitate accessibility of doing business between companiesglobally. This study analyzes the impact of IT on business in theeconomy, using a conceptual review approach. Necessary concepts associated with the topic have been reviewed. Sixteen empirical literatures were brought into focus and requisite gaps established. Findings from the study reveal that, the impact of ICT therefor is germane to the growth of business. It is therefore recommended that...Information technology should be seen as veritable tools that enhance business growth, government arms must simplify the cost of acquisition and usage of all the ICT infrastructures, more areas of research highlighted in the paper must be considered by intending researchers who wish to add to the already existed body of knowledge.

Keywords: Information Technology (IT), Business, e-commerce (e-business), economic growth.

INTRODUCTION

Today, information technology (IT) is universally regarded as an essential tool in enhancing the competitiveness of the economy of a country. There is consensus that IT has significant effects on the productivity of firms. These effects will only be realized if, and when, IT are widely spread and used. In the global business, there are producers as product sellers and consumers as productpurchasers. These two people are interdependent; the business does not exist or successful ifthere is no one between them. Producers require consumers to purchase products to sell, soconsumers require producers to satisfy their needs. Manufacturers sell goods at a market place, and when consumers want to buy their needs, they go to the market place. These have occurred hundreds or even thousands of years since the starting of business when technology not yetimproved. When technology improved, affects the development business system. Currently,information technology is advancing very fast so that it is difficult to avoid its development. Theadvancement of information technology not only assist people's life to become better every daybut also support the global business. Things that are used to be expensive and take a long time,now days can take a short period to complete. A work that would involve ten people now days can involve one person (Shaqiri, 2015).

Information Technology (IT) has a role as a means of the transaction of online business, such as through offering media facilities like the internet. The websites, apps, are given as an area forconsumers to select the items they want. These transactions also need other technologies tosupport the online business, which is a telephone communication technology, banks that enable consumer payment, media with producers, shipping agents such as post office. These things are technologies that play a significant role and affect the development of online business. The facilities offered due to the part and influence of IT makes online business tremendous due to its efficient, economical, and faster to both sides producers and consumers (Steenhuis & DeBruijn, 2012). The purpose of IT on human life is critical. The development of information technology is currently being developed along with the progress of social development. Information technology isbroadly applied by people who see business opportunities dueto the development of thistechnology, such as online business. Globally online

business is going to be usual. These have become commonplace and have developed quite well. By using an online business, it is simple for citizens to get the goods and services they are searching. The increasing number and cheap nature of internet connections in some countries influence the development of online businesses. So this is beneficial for the advancement of online business, compared with the offline business. Information Technology explains any technology that enables humans to create, change, store, communicate and spread information. IT brings together high-speed computing and communication for data, voice, and video. For instance, IT consists not only of personal computers (laptops), but also telephones, Televisions, electronic household appliances, and modern handheld devices like cellphones. The advancement of the tools is significant and supportive of business activities, but it does not cost as much investment; besides, technological advancement should be supported by facilities and infrastructure from the area or place where the company is doing business activities.

The progress of information technology brings a significant impact on different aspects of life, specifically in the business sector. The new concepts currently are e-business (e-commerce) or electronic business. The performance of e-commerce gives new prospects and challenges to business professionals and organisations. Globally changes in the way of conducting business are trending and these changes are mainly in meeting the required information and comprehensive network systems to assist faster and more flexible accessibility of services. Internet-based computer technology has increasingly developed into the most effective form of handheld computers and tablet PCs. High population mobility needs the world of commerce to enable them offer goods and services instantly by consumer demand. In order to overcome challenges, most business organizations are now using the media Internet to connect producers and consumers (seller and buyer) doing transactions. The transactions through the Internet are well known as e-business and e-commerce. Many researchers describe that the main characteristic of global business today is e-business. The business model facilitates the exchange of information and business transactions that are paperless, via Electronic (EDI), e-mail, electronic bulletin boards, electronic fund transfers, and other network-based technologies. The e-business is supported by three main factors namely; Increasingly of competition, to the global economy, Regional trade agreements, and growing consumer power; Social and Environmental factors such as changes in workforce characteristics, government deregulation, awareness and demands for ethical practices, knowledge of corporate social responsibility and political change; Technological factors, such as the short lifespan of product and technology life cycles, innovations that occur almost every time, information-overloaded, and reduced risk of technology costs on performance.

This study uses the extant work on the relationship between technology use, accounting information systems (AIS) and Small and Medium Enterprises (SMEs) performance to underline the determinants of this relationship. Many studies determined the technological factors influencing performance of SMEs as owner commitment, information technology (IT) level, external IT expertise, and general technology use (Hussin et al., 2002; Ismail and King 2006). The implementation and the effect of technology use in SME context is less investigated than in large scale companies but the use of technology can be more crucial for SMEs performance (Grande et al., 2010). Accordingly, many studies on the SME environment showed a positive relationship among different levels of technology (Choe, 2002), AIS strategy (Boulianne, 2007; Tuanmat and Smith, 2011), and technology investment (Rahayu, 2012).

LITERATURE REVIEW

Conceptual Clarifications

Information technology (IT)

Information technology (IT) is the use of computers to create, process, store, retrieve and exchange all kinds of electronic data and information. IT is typically used within the context of business operations as opposed to personal or entertainment technologies. IT is considered to be a subset of information and communications technology (ICT). An information technology system (IT system) is generally an information system, a communications system, or, more specifically speaking, a computer system – including all hardware, software, and peripheral equipment – operated by a limited group of IT users. Humans have been storing, retrieving, manipulating, and communicating information since the Sumerians in Mesopotamia developed writing in about 3000 BC. However, the term information technology in its modern sense first appeared in a 1958 article published in the Harvard Business Review; authors Harold J. Leavitt and Thomas L. Whisler commented that "the new technology does not yet have a single established name. We shall call it information technology (IT)." Their definition consists of three categories: techniques for processing, the application of statistical and mathematical methods to decision-making, and the simulation of higher-order thinking through computer programs. The term is commonly used as a synonym for computers and computer networks, but it also encompasses other information distribution technologies such as television and telephones. Several products or services within an economy are associated with information technology, including computer hardware, software, electronics, semiconductors, internet, telecom equipment, and e-commerce. Based on the storage and processing technologies employed, it is possible to distinguish four distinct phases of IT development: pre-mechanical (3000 BC–1450 AD), mechanical (1450–1840), electro-mechanical (1840–1940), and electronic (1940 present). However, this article focuses on the most recent period (electronic).

Information Communication Technology (ICT)

Information and Communication Technology' (ICT) first appeared in the mid-1980s and was defined as "All kinds of electronic systems used for broadcasting telecommunications and mediated communications", with examples including personal computers, video games, cell phones, internet, and electronic payment systems and computer S/W etc. The ICT is made of computer and communication technology. The computer technology is the tool for storing and processing information in digital form while communication technology helps us to transfer and disseminate digital information. Additionally ICT means a variety of technological applications in the process and communication of information. The word ICT is a combination of two words information, communication & technology. Information means knowledge and technology means the use of computer & communication. The term ICT can be defined as "the integration of computing, networking, and information processing technologies and their applications" Thus, ICT means a combination of computer applications' and communication technology for gathering, processing, storing and disseminating of Information.

Information Communication Technology is a common term referring to the technologies used for collecting, storing, editing and communicating information in various formats. ICT means the use of computer-based technology and the Internet to make information and communication services available in a wide range of users. ICT is hardware and software that enable society to create, collect, consolidate and communicate information in a multimedia format and for various purposes. The term ICT includes any communication device or application, encompassing, radio, TV, cellular phones, computers and network, hardware and software, satellite systems and so on, as well as the various services and application associated with them. ICT is playing a vital role in the current and future development of society and nation. ICT has affected all spheres of life and also the library. Information and communication technology (ICT) is a diverse set of technological tools and resources used to communicate and to create, disseminate, store and manage information. Information and communication technologies (ICTs) are often associated with the most sophisticated and expensive computer-based technologies. ICTs are basically information-handling tools- a varied set of goods, applications and services that are used to produce, store, process, distribute and exchange information.

ICT-Information and Communication Technology is a varied collection technological gear and resources which are made use of to communicate. They make use of to generate, distribute, collect & administer information. According to Anyakoha (1991), information technology is “the use of manmade tools for the collection, generation, communication, recording, re-management and exploitation of information. It includes those applications and commodities, by which information is transferred, recorded, edited, stored, manipulated or disseminated”. ICT is a mean that has changed many aspects of the way we live. ICT includes the computer hardware, software, application of telecommunication technologies, projection devices, Local Area Network (LAN), Wide Area Network (WAN), digital cameras, Compact Disks (CDs), Digital Video Disks (DVDs), cell phones, satellites, and fiber optics. Digital Technologies is not a single technology. It is combinations of two or more technologies in that system.

Business Growth

Business is a process whereby an individual/group of people offering or sells goods or services for the aim of gaining profit. Business starts with the desire of humans to meet the requirements that are impossible by themselves; therefore, come the desire to interact and help each other. In development, humans have a variety of needs and interests that continue to grow. So it is not enough to give and take, humans, try a system that brings benefits to fulfill the instincts of individuals to prosper themselves. Business becomes a structured system for getting welfare in life (Juan, 1991). High profits in any business obtained when there are cooperation and proper organized management, so the business is now it has a close relationship with the company, which is an organization that runs to get benefits for its members. The company structured in a structured manner, and there is a clear division of labour within a company. Regulators in the company are known as managers, and the implementers are known as employees (Nikoloski, 2014).

Electronic business (E-commerce)

E-business is an electronic media-based business system like radio and television. Since the e-business system is better known by the wider community when the internet employed as an electronic media, the broad community assumes that e-business is an internet-based business as its medium. The development of e-business continues to change with the availability of electronic devices, like mobile phones and tablets. On cellphone or tablet systems, internet access is wireless, and this supports the ameliorate of new protocols such as the Wireless Application Protocol (WAP), which is an internet application without using a cable so that by using a cell phone or tablet, users can access the internet wherever available. (Oetomo, 2001 & Shaqiri, 2015). According to Indrajit (2002), e-business is: "the use of electronic networks and associated technologies to enable, improve, enhance, transform, or invent a business process or business system to create superior value for current potential customers.

Gross Domestic Product (GDP)

Gross domestic product (GDP) is the total monetary or market value of all the finished goods and services produced within a country's borders in a specific time period. As a broad measure of overall domestic production, it functions as a comprehensive scorecard of a given country's economic health. Though GDP is typically calculated on an annual basis, it is sometimes calculated on a quarterly basis as well. In the U.S., for example, the government releases an annualized GDP estimate for each fiscal quarter and also for the calendar year. The individual data sets included in this report are given in real terms, so the data is adjusted for price changes and is, therefore, net of inflation. The calculation of a country's GDP encompasses all private and public consumption, government outlays, investments, additions to private inventories, paid-in construction costs, and the foreign balance of trade. (Exports are added to the value and imports are subtracted).

Of all the components that make up a country's GDP, the foreign balance of trade is especially important. The GDP of a country tends to increase when the total value of goods and services that domestic producers sell to foreign countries exceeds the total value of foreign goods and services that domestic consumers buy. When this situation occurs, a country is said to have a trade surplus. If the opposite situation occurs—if the amount that domestic consumers spend on foreign products is greater than the total sum of what domestic producers are able to sell to foreign consumers—it is called a trade deficit. In this situation, the GDP of a country tends to decrease. GDP can be computed on a nominal basis or a real basis, the latter accounting for inflation. Overall, real GDP is a better method for expressing long-term national economic performance since it uses constant dollars. For example, suppose there is a country that in the year 2009 had a nominal GDP of \$100 billion. By 2019, this country's nominal GDP had grown to \$150 billion. Over the same period of time, prices also rose by 100%. In this example, if you were to look solely at the nominal GDP, the economy appears to be performing well. However, the real GDP (expressed in 2009 dollars) would only be \$75 billion, revealing that, in actuality, an overall decline in real economic performance occurred during this time.

Empirical Dimensions

Policy Dimension

International organizations are influential on socioeconomic development as they are endowed with substantial resources and can determine load conditions and organize bailouts for distressed economies (Broome, Homolar, & Kranke, 2017), thus having a major impact on availability of capital resources. Moreover, international organizations using international agreements may exercise power over particular countries and force changes to local government policies (Broome et al., 2017). As suggested by Béland and Orenstein (2013), international organizations frequently change their strategies and policies. Except for relatively short periods of time where they may exhibit ideological consistency, it is difficult to describe their policy approaches as stable. International organizations, such as the World Bank and OECD, produce global benchmarks that measure national performance across a range of issues. Such benchmarking can be a significant source of indirect power in world politics (Broome et al., 2017). In the context of this paper, government policy dimension is defined as a system of regulations, laws, funding priorities, and procedures of corrective actions, which are conducted by governments and their officials.

Business dimension

Within the business dimension, we differentiate between what is going on, i.e. the business activities and the commercial base established by these activities, and the foundation that enables these happenings, i.e. the business environment and culture and the physical infrastructure. Business activities are undertakings performed by various entities such as individuals, companies, and institutions, with the potential to create economic gains. Segessemann and Crevoisier (2016) classify business activities into residential and productive activities. Residential activities are business activities focused on local customers, while productive activities are directed towards extra regional demand, generating the basic income for a given region. Extensive studies of economic activities in large cities (Haig, 1926) have led to the development of various related theories. According to the economic base theory (Hoyt, 1954; Tiebout, 1962), only productive activities improve the economic position of a region, as they generate cash flows from outside of the region (Roberts, 2003). Nevertheless, residential activities are important for socioeconomic development at the individual and organizational level, as they create employment and generate sales revenues for local firms.

The commercial base, sometimes also called economic base, represents the total sum of business activities, but it also is a facilitator for specific income-generating business activities (Roztock&Weistroffer, 2016). A central idea of economic base is that an economy in a given region is

supported by the exports to the outside of the region and that this external demand for a region's products drives its economy (Nesse, 2014). In general, the understanding of business environment can be very broad and is best defined as a complex system of policy, legal, institutional, and regulatory conditions that govern business activities (DCED, 2008). In other words, business environment can be considered as a set of influential external factors imposed on enterprises. These factors are outside of the direct influence of the manager, company owner, or the entrepreneur (Davari, Zehtabi, Negati, & Zehtabi, 2012). Business culture refers to the collective values and beliefs of business actors that influence the way business is conducted. Business culture relates to management style, but is also affected by national culture, religion, and history. Infrastructure refers to the fundamental facilities and services available for an economy to function. This includes communication networks like roads, railways, telephone, and Internet availability, as well as the institutions that provide services like health care, education, and law enforcement. This ICT infrastructure has a major impact on the business environment as it builds foundation for streamlining business processes and inter-organizational cooperation.

Technology dimension

In the technology dimension, we include ICT as well as supporting technologies that enable people and organizations derive the maximum benefits from ICT. The meaning of technology has changed over time and the issues which are discussed in terms of technology were in the past framed in such terms as useful arts, manufacturing, industry, invention, applied science, and the machine (Schatzberg, 2006). Moreover, technology in a narrow sense can be understood as an ensemble of machineries and procedures (Borgmann, 2006). Nevertheless, we adopt a much broader definition of technology, which is in line with the ideas of an American philosopher, John Dewey, who claimed that technology cannot be limited to a few outer and comparatively mechanical forms (Hickman & Alexander, 1998, p. 24). In our understanding of supporting technologies, we follow the idea of Haug (1992), who broadly defined technology as 'anything, tangible or intangible, that could contribute to the economic, industrial or cultural development of a country.' The term ICT is largely used as an extension of or synonymously to information technologies (IT). Broadly conceived, ICT are understood as a combination of hardware, software and communication networks (Borgmann, 2006) that enable electronic information capture, storing, processing, and transfer. ICT and supporting technologies work in synergy in sustaining business activities and socioeconomic development.

Society dimension

The society dimension includes education, human capital, and social capital. Degnan and Jacobs define education as 'the life-long acquisition of knowledge, skills, and abilities that promote personal growth and fulfillment, economic viability (at both the individual and community level), and community enrichment' (Degnan & Jacobs, 1998). This definition emphasizes that education is a process that can be conducted in formal and informal settings, inside and outside schools and universities. Goode (1959) defines human capital as 'knowledge, skills, attitudes, aptitudes, and other acquired traits that contribute to production' or specific work, which results in economic value. Human capital is the skill and knowledge base necessary to generate a specific output. Its creation and maintenance require financial expenditures and time. These expenditures on education and health, for example, are frequently difficult to distinguish from consumption (Schultz, 1961). In the context of this framework, and in line with Baron and Markman (2003), we define social capital as the capability to have access to persons important for success of a given project. In essence, social capital is the goodwill available to individuals or groups, and its source lies in the structure and content of the individual actor's social relations (Adler & Kwon, 2002). Within the society dimension, the paper by Stal and Paliwoda-Pękosz illustrates how ICT-enabled education may help people improve their soft skills, an important facet of human and social capital. The authors, in their paper, highlight the role of teaching methods in developing human and social capital, by building students' soft skills.

Theoretical Discussions

Agency theory

Agency Model is a concept used to explain the important relationships between principals and their relative agent. In the most basic sense, the principal is someone who heavily relies on an agent to execute specific financial decisions and transactions that can result in fluctuating outcomes. The Agency Model was first independently but clearly propounded by Stephen A. Ross and Barry M. Mitnick between the years 1972 and 1973 (Delves & Patrick, 2010): while Ross established the study of agency in terms of its problems regarding compensation for contracts, Mitnick established the thought that institutions are built around agency relationships as a result of its inherent imperfections (Mitnick, 2013) which, can be said to be due to the fact that a perfect agency is rare and therefore deviant behaviour cannot be totally avoided (Shapiro, 2005).

In its modern form, 'agency model' serves as a management tool for business finance and investments (Scholtens & Wensveen, 2003). One party (the agent) makes decisions and acts on behalf of the other - the principal (Rasmusen, 2001) in a manner that is meant to resolve the relationship's inherent problems (investopedia.com) of information asymmetries resulting to differences in goals and objectives (Boshkoska, 2015).

Stewardship theory

This is a theory that managers, left on their own, will act as responsible stewards of the assets they control. Stewardship theorist assumes that given a choice between self-serving behavior and pro-organizational behavior, a steward will place higher value on cooperation than defection. It is a framework which argues that people are intrinsically motivated to work for others or for organizations to accomplish the tasks and responsibilities with which they have been entrusted. Based on the foregoing. It is widely acclaimed that for business to grow using ICT, there must be interrelationship associated with this theory.

Stakeholders' theory

Stakeholder theory is a view of capitalism that stresses the interconnected relationships between a business and its customers, suppliers, employees, investors, communities and others who have a stake in the organization. The theory argues that a firm should create value for all stakeholders, not just shareholders. It is a theory of organizational management and business ethics that accounts for multiple constituencies impacted by business entities like employees, suppliers, local communities, creditors, and others. Furthermore, ICT is impacted on business growth as is equally synonymous to this theory.

Institutional theory

Institutional theory focuses on the roles of social, political and economic systems in which companies operate and gain their legitimacy.¹¹ As explained by Scott, institutions provide for the rules of the game and define the available ways to operate by discouraging, constraining or encouraging given behavioral patterns. They have an impact on the decision-making process in giving indications of what would be acceptable or not, and in determining the individual socialization of norms and behaviors in a given society. Scott describes the three pillars on which societies are built: the regulative, the normative and the cognitive. Meanwhile this theory is impactful on our review.

Legitimacy theory

Legitimacy theory helps to understand the organization's behavior in implementing, developing and communicating its social responsibility policies. The main assumption of legitimacy theory is fulfilling the organization's social contract, which enables the recognition of its objectives. This in turn requires the adoption of a CSR strategy affecting various areas of activity, including in particular management

accounting. This draws arguments from literature to identify the role of the legitimacy theory in management accounting research.

METHODOLOGY

Technology is advancing very fast and diverse; the existence of IT now has entered various aspects of life. Technology provides a more efficient and comfortable experience. Currently, almost all people use technology in their daily life ranging from simple to complex. In essence, technological change can be grouped in four fields, including the Computer sector, Transportation and Communication Sector, Energy and natural resources as well as new production process fields. By means of an exploratory approach, using a conceptual clarification framework, the Impact of Information Technology on Business Growth is assessed.

RESULT AND DISCUSSION

The study reviewed fourteen papers and also examines various aspects of socioeconomic development as far as ICT is concerned. The papers are based on research conducted in diverse economic settings, including developing countries, transition economies, and highly industrialized countries. The research settings also represent various geographical regions, such as Africa, Middle East, and Europe. The first paper, A contextualized IT adoption and use model for telemedicine in Ethiopia, by Getachew Hailemariam Mengesha and Monica J. Garfield, examines the adoption and use of telemedicine and its potential for socioeconomic development. The data was collected from 205 questionnaires completed at the Black Lion Hospital, Addis Ababa, Ethiopia. The results of this study suggest that the adoption and use of telemedicine is affected substantially by 'facilitating conditions' and 'compatibility with medical practice,' which maps into our topic under consideration. The second paper, Developing capacity through co-design: the case of two municipalities in rural South Africa, by Carl Jacobs, Ulrike Rivett, and Musa Chemisto, explores how co-design methodology may affect the implementation of an ICT system and its impact on socioeconomic development. Co-design methodology involves participation of various stakeholders in the implementation project and better utilizes the available human capital in synergy with the technology. The results indicate that positive effects of using the co-design methodology are more substantial than reported in the literature. The authors put forward that co-design, as an approach to developing ICT solutions, should be considered by all governments, ICT practitioners, and researchers in the ICT4D field.

The third paper, Organizational citizenship behavior of IT professionals: lessons from Poland and Germany, by Jolanta Kowal, Alicja Keplinger, and Juho Mäkiö, focuses on the relationship between the social dimension and the business dimension. Specifically, the paper reports on a study of potential differences in organizational citizenship behavior (OCB) of female and male IT professionals in Poland and Germany. Poland is an example of a transition economy, while Germany is one of the most developed countries in the world. The data was collected using an on-line survey among 282 Polish respondents and 80 German respondents. The results indicate that female IT professionals view their supervisors more positively than their male counterparts, but female IT professionals were also more demanding of their subordinates than their male counterparts. Moreover, the results of this research indicate that organizational citizenship behavior is appreciated more in Germany than in Poland. The fourth paper, Fostering development of soft skills in ICT curricula: a case of a transition economy, by Janusz Stal & Grażyna Paliwoda-Pękosz, uses a multiple case study approach to examine the effects of changes in teaching methods. The paper proposes a framework for ICT-supported university courses to help design courses that also develop business and soft skills of students, and thereby improve students' prospects in the job market, which is especially important due to rapidly changing business environment and technology evolution in developing and emerging economies. Thus this paper also highlights the relationship between the social dimension and the business dimension.

The fifth paper on the influence of transformed government on citizen trust: insights from Bahrain, by Mohamed Mahmood, Vishanth Weerakkody, and Weifeng Chen, examines the adoption of e-government and the effect of transforming government on trust in public institutions. The data for this study is collected by a survey with 313 respondents, conducted in Bahrain. The results indicate that citizen trust and confidence is positively influenced by government transformation, as long as this transformation is accompanied by improved government performance, transparency, and accountability. Thus this paper deals with the relationship of technology together with government policy on socioeconomic development. The sixth paper, Discovering the determinants and predicting the degree of e-business diffusion using the decision tree method: evidence from Montenegro, by Biljana Rondović, Ljiljana Kašćelan, Vujica Lazović, and Tamara Đuričković, uses a decision tree method to assess the impact of technical, organizational and environmental factors on e-business in Montenegro, a transition economy. The results show that level of significance of observed influential factors depends on the specific industry and business type. For example, in the finance sector, the technical factors seem to be the strongest determinants for e-business diffusion, whereas in trade and tourism companies, the organizational factors are most influential. The paper highlights the importance of all dimensions on socioeconomic development, as technology factors, as well as business factors (business environment), society factors (education and human capital), and policy factors (regulations) are influential in varying degrees on e-business diffusion.

The seventh paper, An exploratory study of the determinants of information technology hardware production: a country-level analysis, by Namchul Shin and Jason Dedrick examines the factors that impact hardware production in various countries. The results of this research indicate that hardware production in a country is related to its IT demand, GDP per capita, its openness for exports and imports, labor quality. Moreover, the results show that production of IT hardware classified as electronic data processing is likely to be moved to low wage countries, while IT production of hardware classified as medical and industrial equipment is likely to remain in mature economies. The paper thus illustrates the impacts of the society dimension and the policy dimension on a specific business activity. Finally, the eighth paper, Enterprise system implementations in transition and developed economies: differences in project contracting and governance, by Przemysław Lech, is a view from practice. In this article, the author point out differences in enterprise system implementations in transition and developed economies, showing that projects in highly developed countries tend to be performed in a more co-operative and benign way, while in less developed countries the approach is based more on a client-supplier, ‘muscular’ way of managing the relationship, which may cause additional problems during project execution and result in higher transaction costs. Thus the paper reveals the importance of the business environment and culture in completing a complex project like enterprise system implementation.

Summary of Reviews

S/N	Researcher	Year	Title	Methodology	Main Trust Of The Papers	Findings	Conceptual Issues	Gap
1	Getachew Haile mariam Mengesha and Monica J. Garfield	, 2003	A contextualized IT adoption and use model for telemedicine in Ethiopia	Questionnaire(qualitative method)	examines the adoption and use of telemedicine and its potential for socioeconomic development	The results of this study suggest that the adoption and use of telemedicine is affected substantially by ‘facilitating conditions’ and ‘compatibility with medical practice,’ which maps into business environment and culture in our framework.	Information Technology, Model for Telemedicine, Ethiopia GDP.	The researcher dwells more concepts relating to the top while he concentrate on Ethiopia economy’
2	Carl Jacobs, Ulrike Rivett, and Musa	, 2014	Developing capacity through co-design: the case of two	Questionnaire, Co-design methodology	Explores how co-design methodology may affect the	The results indicate that positive effects of using the co-design methodology are	The conceptual issues are allen to the study of ICT.	The topic in nature is limited South Africa.

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	Chemisto		municipalities in rural South Africa		implementation of an ICT system and its impact on socioeconomic development.	more substantial than reported in the literature. The authors put forward that co-design, as an approach to developing ICT solutions, should be considered by all governments, ICT practitioners, and researchers in the ICT4D field.		
3	JolantaKowal, AlicjaKeplinger, and JuhoMäkiö,	2010	Organizational citizenship behavior of IT professionals: lessons from Poland and Germany,	line survey among 282 Polish respondents and 80 German responders	focuses on the relationship between the social dimension and the business dimension	The results indicate that female IT professionals view their supervisors more positively than their male counterparts, but female IT professionals were also more demanding of their subordinates than their male counterparts	The conceptual issues are ICT related but limited to Poland and Germany.	The paper in nature is behavior of ICT professional Poland and Germany.
4	JanuszStal&GrzyznaPaliwoda-Pekosz,	2007	Fostering development of soft skills in ICT curricula: a case of a transition economy,	uses a multiple case study approach	The paper highlights the relationship between the social dimension and the business dimension.	. The paper proposes a framework for ICT-supported university courses to help design courses that also develop business and soft skills of students,	The conceptual issues have been noted to be of benefit for our review.	The paper is limited to curricula and ICT skills.
5	Mohamed Mahmood, VishanthWeerakkody, and Weifeng Chen,	,2008	The ICT sinfluence of transformed government on citizen trust: insights from Bahrain	A survey of 313 respondents	Thus this paper deals with the relationship of technology together with government policy on socioeconomic development.	The results indicate that citizen trust and confidence is positively influenced by government transformation, as long as this transformation is accompanied by improved government performance, transparency, and accountability	The conceptual issues are tinted towards citizens trust on ICT.	The paper is limited to Bahrain
6	BiljanaRondović, LjiljanaKašćelana, VujicaLazović, and TamaraĐuričković,	2009	Discovering the determinants and predicting the degree of e-business diffusion using the decision tree method: evidence from Montenegro	uses a decision three method	The paper highlights the importance of all four dimensions in the framework on socioeconomic development, as technology factors, as well as business factors (business environment), society factors (education and human capital), and policy factors (regulations) are influential in varying degrees on e-business diffusion.	The results show that level of significance of observed influential factors depends on the specific industry and business type. For example, in the finance sector, the technical factors seem to be the strongest determinants for e-business diffusion, whereas in trade and tourism companies, the organizational factors are most influential.	The paper dwell more on an empirical review. Although relevant concepts were addressed.	There were no treat wholly Conceptual Review and relevant theories to address the nuts and bolts topics in consideration absent, hence the gap established
7	by Namchul Shin and Jason Dedrick	2001	An exploratory study of the determinants of information technology hardware production: a country-level analysis,	Exploratory in nature.	Examines the factors that impact hardware production in various countries. The paper thus illustrates the impacts of the society dimension and the policy dimension on a specific business activity.	The results of this research indicate that hardware production in a country is related to its IT demand, GDP per capita, its openness for exports and imports, labor quality. Moreover, the results show that production of IT hardware classified as electronic data processing is likely to be moved to low wage countries, while IT production of hardware classifies as medical and industrial equipment is likely to remain in mature economies.	The concepts highlighted in this paper were more of IT and Productivity in nature.	The GAP established here is the fact that comprehensive conceptual reviews were absent. Also, models were developed to suite the researcher design,
8	Przemysław Lech,	2014	Enterprise system implementations in transition and developed economies: differences in project contracting and governance,	Qualitative methods	To examine Enterprise system implementations in transition and developed economies: differences in project contracting and governance,	in this article, the author point out differences in enterprise system implementations in transition and developed economies, showing that projects in highly developed countries tend to be performed in a more co-operative way, while in less	The conceptual issues addressed are linked to the topic in nature.	There is no conceptual issues relating to ICT application business growth.

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						developed countries the approach is based more on a client-supplier, 'muscular' way of managing the relationship, which may cause additional problems during project execution and result in higher transaction costs.		
9	NkoteNabeta Isaac1* and Luwugge Lilian2	2010	Automation and customs tax administration: Empirical evidence from Uganda	Employed quantitative survey	This paper investigates the adoption of automation by Uganda Revenue Authority (URA), a semi-autonomous agency mandated with tax administration in Uganda. The adoption of Automation in URA was aimed at achieving efficiency and increase revenue.	The results show that automation is significantly and positively correlated to the cost of tax administration This implied that the cost of tax administration increased with increasing Automation at URA. Further results were that a significant and negative relationship between automation and Clearance time of tax declarations existed. This relationship implies that the time taken to clear tax declarations reduced with increased computerization of tax administration at URA.	Tax administration Automation of customs administration	The paper concentrates more on ICT and Tax Administration.
10	Amos Iorcher Ganyam1, John Ayoor Ivungul	2019	Effect of Accounting Information System on Financial Performance of Firms: A Review of Literature	Employed quantitative survey	This review examines the effect of accounting information system on financial performance of firms. The main objective is to review conceptual and theoretical foundations as well as empirical literature relating to accounting information system and financial performance of firms. Findings from the review reveals that past studies on effect of accounting information on financial performance limitedly aligned their works to the cost implication of accounting information system as it relates to financial performance of firms. This review also found that most of the studies employed the use of survey research design to examine this relationship and majority of the studies were carried out in advanced economies where computerized accounting system technique have been accepted largely.		Accounting Information System Relevance of Accounting Information System Subsystems of Accounting Information System Components of Accounting Information System Financial Performance Measures of Financial Performance Theoretical Foundations	The Study dwell more on and its application to Financial performance of firms. There exists Gap as it does not relate to global economy. Furthermore is a review of related literature and not concepts.
11	Gekonge Justus Maisiba, Dr. Wallace Atambo	2016	Effects of Electronic- Tax System on the Revenue Collection Efficiency of Kenya Revenue Authority: A Case of UasinGishu County	Questionnaires	To establish the effects of electronic tax payment on revenue collection efficiency by Kenya Revenue Authority in UasinGishu County. ii) To find out the	The results indicate that revenue collection n has been affected upwards and KRA workers are comfortable using the process as compared with the old manual one. The electronic system has also reduced corruption loopholes by making moist	Electronic Tax System Tax Collection and Electronic Tax System Technoloy Acceptance Model (TAM) Electronic Tax Payments Challenges of Using the Electronic Tax	The paper concentrates on and ICT related matters of Kenya Revenue Authority.

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					effect of electronic tax filing system on revenue collection efficiency by Kenya Revenue Authority in UasinGishu County. iii) To establish the challenges of using electronic- tax system on revenue collection efficiency by Kenya Revenue Authority in UasinGishu County and their possible solutions	payment through mobile phones and submitting returns online. This is good for efficient revenue collection and good for faster accessibility of KRA services for the tax payer without physically visiting KRA offices.	System	
12	MitjaDečman and MajaKlun	2015	The Impact of Information Systems on Taxation: A Case of Users' Experience With an e-Recovery Information System	empirical quantitative research surveyed	To investigate the impact of ICT on Taxation and the users as it relates to back duty tax recovery,	The result suggest that the e-recovery system does enable enforcement agents to work quickly (the highest mean of all indices), but it does not affect their motivation to a great extent. High means are also detected when considering ease of learning to use the system, ease of using it daily, and the usefulness of the system at work. The lowest mean represented a low satisfaction rate with the training. Among the different functionalities of the e-recovery systems, the highest mean was detected for the interest calculation functionality and the lowest for reports.	The importance of IT in public administration E-taxation as the field of public admin.	The paper is basically relate ICT and Tax application.
13	Chijioke N. Ofurum*, Leonard I. Amaefule, Bossco E. Okonya, Henry C. Amaefule	2018	Impact of E-Taxation on Nigeria's Revenue and Economic Growth: A Pre – Post Analysis	Secondary data sources, paired sample t-test	This study examined the impact of E-Taxation on Nigeria's revenue and economic growth. Given that the purpose of introducing electronic tax system is to improve revenue collection which will in turn improve the country's economic growth, the study empirically examined how the implementation of E-taxation in 2015 has affected Tax Revenue, Federally Collected Revenue and Tax-to-GDP ratio.	revealed that the implementation of electronic taxation has not improved tax revenue, federally collected revenue and tax-to-GDP ratio in Nigeria. However, the researchers are optimistic that in a long run, the benefits of electronic taxation will outweigh the cost based on the facts that most new innovations always have compliance challenges at the beginning.	Taxation, e- taxation, Gross Domestic Product, The Theory of Innovation Diffusion, Theory of Innovation Translation	This is a case of post and p ICT review on Tax system Nigeria,

Source: Researchers Compilation (2021)

The intention of the paper is to provide inspiration for researchers in the ICT field. We encourage researchers to conduct investigations aimed at validating and enhancing the framework, as there may be additional dimensions that should be considered, and other concepts and relationships. It would also be useful to establish a better conceptual foundation to justify our presentation or validate our findings. Developing new theories or using existing theories is particularly valuable, as much of the research on socioeconomic development through business activities is currently lacking theoretical lenses (Sein et al., 2018). As far as enhancing our framework, especially worthy of investigation may be looking into the complementary or contradictory relationships between the various concepts. Thus it may be interesting to explore if shortcomings in a specific concept could be compensated by an extraordinary performance of some other concept. In addition, the time-related perspective of the impact on business growth appears especially vital, i.e. examining the short- and long-term effects on the impact of ICT on business growth. Future research, besides substantiating (or refuting) the relationships depicted in

our framework, may focus on examining so-far under-investigated links between concepts within our framework, such as relationships between technology-related constructs and societal factors. The impact of various concepts on ICT infrastructure would also be of significant interest.

It is also believed that the policy dimension, capturing the impact of government, international organizations, and available financing, is particularly worthy of more research. The role of global entities, such as international organizations and multinational corporations (MNCs) in socioeconomic development, is particularly interesting. As suggested by some prior research, the long-term effects of loan or borrowing or foreign capital to finance acquisition of ICT infrastructures or expanding networking system and cloud computing activities like the recent 5G ICT infrastructures by the foreign organization might be, both of positive and negative effect and need more researchable interest. For example, Tausch (2010) claims that MNC penetration 'significantly increases inequality and unemployment, and lowers life expectancy, and doubtlessly contributes to a high tertiary emigration rate, to a higher infant mortality, and to significantly less social security expenditures.' Also within the policy dimension, the article by Jacobs, Rivett, and Chemisto in this special issue interestingly suggests the need for researching governmental and political perspectives on citizen trust. Another important area for future research is the role of age in ICT implementation and acceptance. Population ageing is a global phenomenon that will continue to affect all regions of the world (Harper, 2014; Tams, Grover, & Thatcher, 2014), and may affect the success and contribution of ICT on socioeconomic development. Prior research indicates that depending on age, people may experience various sentiments related to ICT acceptance, such as technology anxiety (Hardy & Castonguay, 2018), perceptions of risks and impediments (Soja, 2017; Soja & Soja, 2017), and lack of confidence in computer knowledge (Marquié, Jourdan-Boddaert, & Huet, 2002). The need for more research into the role of age in the process of ICT acceptance is also expressed in papers in the current special issue. In particular, Kowal et al. suggest the need to research the impact of age on organizational citizenship behavior, and Stal and Paliwoda-Pękosz point out the necessity of researching the role of age in designing and delivering ICT-based educational programs.

The researcher strongly believe that future investigation into the role of ICT in development must be framed within a multiple stakeholder perspective. In this regard, as suggested by Jacobs et al. in their paper in this special issue, understanding of information systems success and evaluating the impact of ICT systems should be done in a wider context, through engagement with all stakeholders. The authors also interestingly suggest avoiding the dominating role of ICT specialists. Kowal et al. in their paper in this special issue, while also touching upon multiple stakeholder perspective, emphasize the need for investigation of multicultural considerations. Another important direction for further research is the alignment of the ICT adoption process with a country's level of development. Two papers in our special issue illustrate this research need both in settings where adoption is voluntary and where it is mandated by an employer or by law. With respect to the former, Mengesha and Garfield indicate the need for further work on acceptance of telecommunication with the purpose of strengthening their proposed model with better explanatory and predictive power. As regards ICT acceptance in a mandatory business setting, a particularly interesting research issue is revealed in the paper by Lech, related to aligning an approach to project management and governance with a country's special characteristics.

CONCLUSION AND RECOMMENDATIONS

The review of the topic: Impact of Information Technology on Business Growth was of a conceptual review in nature. It has been observed that, the impact of ICT therefor is germane to the growth of business. Concepts reviewed and theories associated with the topic were all considered. Our conclusion

therefore drew our attention to areas that needs further research which have been highlighted in the paper and gaps were also established. Given the foregoing, the recommendations are as follows:

- i. Information technology should be seen as veritable tools that enhances business growth.
- ii. Government arms must simplify the cost of acquisition and usage of all the ICT infrastructures.
- iii. More areas of research highlighted in the paper must be considered by intending researchers who wish to add to the already existed body of knowledge.

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