


Chapter 7

The Impact of Digital Technologies on Indian Business and Society

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ABSTRACT

The rapid proliferation of digital technologies has emerged as a transformative force, reshaping various facets of Indian business and society. This study examines the revolutionary changes brought about by digital technology, exploring its impact on both large-scale and small-scale industries. Digital devices have become essential in businesses, particularly in India, drastically changing employers' behaviors. The objective of the study is to examine the impacts of digital technologies on Indian businesses and society, with the goal of improving employee attitudes towards digital technology. A theoretical framework for a digital technology model is developed to reveal differences between technology challenges, influence, and support. This framework combines descriptive and quantitative data from various professionals to evaluate which organisational and technological characteristics best predict employee attitudes toward digital technology.

INTRODUCTION

In the last two decades, digital technology has reached nearly half of the world's population, and it has transformed our society. Technology can help equalise access to commerce, governmental services, and financial inclusion. It delves into the multifaceted impact that digital technologies have exerted on India's economic

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landscape, corporate strategies, social dynamics, and cultural paradigms (United Nations, 2020). Technological advances have reshaped the labour force, displacing others and driving societal shifts. This present wave of change will certainly be substantial. The International Labour Organization estimates that 24 million new jobs will be created through renewable energy, electric vehicles, and energy efficiency improvements in existing buildings by 2030 (ILO Report, 2018).

According to surveys conducted by McKinsey and other firms, the majority of employees fear they lack the requisite training or skills to secure a well-paying job. The solution to these trends lies in changing our educational approach, which entails teaching soft skills, flexibility, and re-skilling and up-skilling individuals over time. In today's world, digital technologies like data pooling and artificial intelligence are being to track everything from transportation to bills (McKinsey, 2018). A computerised system can be used to protect and practice human rights as well as misuse them. Governments and corporations may now harvest data for financial and other goals. Personal data would become a valuable asset if there was more legislation around the ownership of personal data. By protecting data-driven technologies properly, individuals can be empowered, human welfare can be improved, and universal rights can be promoted (United Nations, 2020).

According to a Cognizant survey, just 36% of Indian enterprises will see a negative impact on their company's performance by 2020 (ET Bureau, 2018). The study also found that organizations in the Asia-Pacific and the Middle East understood the value of digital technologies and the human-machine labour balance. In India, 52% of organizations believe the pandemic has led to the implementation of new digital work processes. The survey collected responses from 23 countries and 14 industries, comprising over 4,000 senior executives, with 160 participants from India. In the Indian sample, over 13% of the total revenue originates from digital channels, representing the highest figure in the Asia-Pacific region. However, the benefits of AI far exceed the drawbacks. Security is evolving in lockstep with artificial intelligence (CXOtoday, 2021). As a result of the rapid advancement of computer, information, communication, and networking technologies, digital transformation is now influencing every aspect of our lives, and is no longer exclusive to enterprises and the workplace.

The objective is to examine the impacts of digital technologies on Indian businesses and society, with the goal of improving employee attitudes towards digital technology. It is hard to transform using digital because of current resources and capabilities. These include culture, human skills, practices, technology, attitudes, identities, mindsets, and values (Vial, 2019). It believes that the digital divide is about integrating digital technology into meaningful social behaviours and reaping its advantages (Song et al., 2020). To do so, the next generation must learn to design,

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