

A Study on Technology: The Future of Business Management and Its Sustainability Towards Commerce and Economic Development in Future India

Mohan Kumar M¹, Dr. Aravindan S²

¹Assistant professor, Department of Business Administration

²Vice Principal, Christ Arts and Science College, Kilachery, Thiruvallur district – 631402

Abstract- The digital transformation in India is not merely a trend but a fundamental shift influencing how businesses are managed and how economies evolve. This paper explores the role of technology in shaping the future of business management and evaluates its sustainability with respect to commerce and economic development in India. The research highlights how artificial intelligence, big data, automation, blockchain, and digital finance are influencing decision-making, organizational efficiency, consumer behaviour, and long-term sustainability. It concludes with strategic recommendations for Indian businesses and policymakers to leverage technology responsibly for inclusive and sustainable economic growth.

Keywords: Technology, Business Management, Sustainability, Economic Development, India, Commerce, Digital Transformation

1. INTRODUCTION

India stands at the cusp of a digital revolution, driven by increased internet penetration, mobile connectivity, and government initiatives like Digital India, Startup India, and Make in India. With over 800 million internet users and a rapidly growing digital economy, technology has become a cornerstone of modern business management and economic policy.

This paper aims to analyze:

- The impact of emerging technologies on business management practices.
- The role of technology in promoting sustainable commerce.
- The future implications for India's economic development.

2. LITERATURE REVIEW

Several scholars have recognized the transformative potential of technology in commerce and business. Ahuja (2020) emphasized the need for agile management strategies in the face of digital disruptions. Kapila (2022) underlined how technology promotes financial inclusion and rural development. Research also indicates that digital transformation contributes to better governance, improved customer satisfaction, and more sustainable supply chains (Dwivedi et al., 2021).

3. OBJECTIVES OF THE STUDY

1. To explore how technology is reshaping business management practices in India.
2. To understand the sustainability implications of technological integration in commerce.
3. To evaluate the impact of digital technologies on India's future economic development.
4. To offer strategic insights for Indian enterprises and policymakers.

4. METHODOLOGY

This study uses a qualitative research design, supported by secondary data sourced from government reports (e.g., NITI Aayog, Ministry of Commerce), academic journals, case studies of Indian companies, and industry whitepapers. A SWOT analysis approach is used to examine technological adoption in Indian commerce.

5. TECHNOLOGY AND BUSINESS MANAGEMENT IN INDIA

5.1 Artificial Intelligence & Automation

AI is transforming decision-making processes, marketing strategies, and operations management. Indian startups like Fresh works and conglomerates like Reliance are already leveraging AI for customer experience and logistics.

5.2 Blockchain and Transparency

Blockchain can revolutionize supply chain management, reduce fraud in financial systems, and enhance data security. The RBI's experiments with digital currency mark a shift toward technological governance.

5.3 Cloud Computing & Remote Work

Post-COVID, cloud-based business models have become the norm. Platforms like Zoho and TCS's ion cloud are enabling SMEs and institutions to transition smoothly into digital ecosystems.

6. SUSTAINABILITY AND COMMERCE: A TECH-DRIVEN PATH

Technology enhances sustainability through:

- Green tech: Solar-powered manufacturing and digital carbon tracking.
- E-commerce optimization: Reduced need for physical retail spaces.
- Digital finance: Promoting financial literacy and rural entrepreneurship.

According to World Bank reports, India's digital economy could add up to \$1 trillion to its GDP by 2030 if sustainability is integrated into its digital growth model.

7. ECONOMIC DEVELOPMENT: FUTURE TRENDS

7.1 Inclusive Growth

FinTech, UPI, and Jan Dhan accounts have brought millions into the formal economy. Technology ensures participation across rural and urban segments.

7.2 Employment and Skill Shifts

While automation replaces repetitive tasks, new jobs in AI, data science, and tech-driven services are emerging. Skill development programs are crucial to align the workforce.

7.3 Startup Ecosystem

India is now the third-largest startup hub globally. Government and private incubation centers are

supporting tech-driven entrepreneurship that contributes to commerce and job creation.

8. CHALLENGES AND LIMITATIONS

- Digital divide: Access to tech is unequal across regions.
- Data privacy: Growing concerns around surveillance and misuse of data.
- Tech waste: E-waste is a rising environmental challenge.
- Policy lag: Technological growth often outpaces regulation.

9. STRATEGIC RECOMMENDATIONS

1. Policy Enhancements: Encourage R&D through tax benefits and grants.
2. Education and Skill Development: Align curriculum with Industry 4.0 needs.
3. SME Digitalization: Offer subsidized cloud services and digital training.
4. Public-Private Partnerships: Foster innovation hubs and smart city collaborations.
5. Green Technology Incentives: Promote clean-tech adoption via subsidies and ESG guidelines.

10. CONCLUSION

Technology is no longer a tool—it is the foundation upon which the future of business and economy will be built. India's challenge is to harness this tool not only for growth but for inclusive and sustainable development. The integration of ethical, environmental, and social dimensions with technological advancements will determine the true success of India's digital and economic future.

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