

**INFLUENCE OF INTERNET TECHNOLOGIES ON GLOBAL BUSINESS OPERATIONS IN LAGOS METROPOLIS****Tajudeen Adebowale Oduwale, PhD**

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*Globalization is a well-known social discourse which, explained dynamism of phenomenon globally. Meanwhile, development is construed to mean a multidimensional concept amplifying the wind of change in all directions. Therefore, the paper empirically analyzed the influence of internet technology on global business operations as, a recipe for Developmental nexus in Lagos State, Nigeria. Three markets that are notable for the importation of goods to Lagos were chosen for the study -Alaba international market, Idumota business area and Lagos trade fair zone. Questionnaires (100) were randomly administered. Frequency and percentile were used to demographically analyze the respondents while the Pearson correlation coefficient, a parametric statistical too and Statistical Package for Social Sciences (SPSS) was equally used for the analyses. The finding of tested hypotheses indicates a positive correlation and also revealed that the correlation between the study variables was found to be .858, which represents a very high positive correlation with a P value of .000. However, variable two paired with variable three produced -.217, which represents a very high positive correlation with a P value of .034. Hence, the conclusion of the study demonstrated that the majority of the international trade transactions are either done exclusively through the internet or, one way or the other are facilitated by the internet. The recommendation of the paper is that, the government should intensify its involvement in regulating internet technology in order to achieve stable and formidable transaction in global business.*

**Keywords:** Development, Entrepreneur, Globalization, Global- business, Internet - technology

## Introduction

In this age of e-commerce and economic globalization, it is essential for all businesses, be it big or small, to have the correct information and communication technology (ICT) to meet their needs. Absent of ICT knowledge makes a business much less competitive (Taiwo, Okafor, & Lawal, (2017). The internet technology is an electronic communications network that connects computer networks and operational computer facilities around the world for the purpose of exchanging information. In the past few decades, much research has been done to discover what makes people embrace ICT (Eze, 2018), but more research needs to be done on how people implement SMEs. It has been said that small businesses differ from big businesses because they have different needs regarding technology and how they use it (Jaganathan et al., 2018). Pride, Google search (2023) defined the internet as a global network of billions of computers and other electronic devices. This is done by connecting to an internet service provider (ISP), such as Total Net or by creating your own site on the firm's computer and paying to Telephone Company for the necessary linking. The internet is simply a global network of interlinked computers, operating on a standard protocol which allows data to be transferred amongst otherwise incompatible machines. Margaret Rouse Technology Expert (2023) noted that the terms internet and World Wide Web (WWW) are often used as synonyms, but technically they are not the same thing. The Internet is a global network of interconnected computers and networks. The World Wide Web is a service that uses the Internet's infrastructure to provide digital devices and applications with access to websites. Popular internet services include email, VoIP (Voice over IP), and SMS (Short Message Service) (Cole & Kelly 2011). Adesanya (2002) emphasize that the Internet is a global collection of many types of computers and computer networks that are linked together. Many organizations are involved in this practice of processing information through this network of interconnected computers. The Internet is a global system of interconnected computer networks that use the internet protocol suite (TCP/IP) to link devices worldwide. It is a network of networks that consists of private, public, academic, business, and governmental networks of local to global scope, linked by a broad array of electronic, wireless, and optical networking technologies. The internet technology is distinct from other information management system. Simply, it is capable of globally exchanging information. Weihrich, Cannice & Koontz (2010) stated that electronic data processing now makes it possible to handle large amounts of data

and to make information available to a large number of people. The Internet carries a vast range of information resources and services, such as the inter-linked hypertext documents and applications of the World Wide Web (WWW), electronic mail, telephony, and file sharing groupware and other media networks. Remarkably, information is very important which, can make and mal the success or failure of a business. Apparently, Globalization and Development are social-discourses which are very much relevant both in academics and business world. Writers and commentators still largely at various time use and continue to use the words/concepts in specific contexts for confirmed purposes. Akinlo (1998) emphasized that globalization, is a frequent used concept worldwide to explain issues in the dynamic and multifaceted world. It has indeed become “the cliché of our times”. Meanwhile, development is varied concept which has to do with the degree of change in a particular direction. Inusa (1998) echoed development could be “change in technology, social, economic and political aspect of life translating in happy human life”. Both formal and latter concepts seem related. Therefore, it is germane to view “globalization” and “development” as the two far-reaching concepts for transformation (development). Moreover, Nigerian government is premised on becoming one of the twenty (20) most industrialized economies in the world as far back year 2020. Attainment of this aspiration hinges on the extent of which the country is able to create and nurture, a competitive, an adaptive human resource base, responsive to the rapidly industrializing and globalizing economy. This is considered as the hallmark of attaining development. Therefore, with the aid of the internet service, businesses can be globally conducted. People, offices and organizations that are geographically far apart can be connected technologically through the internet facilities. Luthans & Doh (2012) observed that Networks are bringing populations of the world close together. In recent time internet network has grown to include social media, where people of different background, location and values are electronically connected. Notwithstanding, the numerous importance of the internet technology, many businesspersons still believe that the problems associated with cross boarder business over the internet outweigh the advantages, for instance many entrepreneurial still travel as far as China and Dubai to conduct businesses which ordinarily could be done with the aid of internet. But, lack of confidence, Lawal & Taiwo (2016). The study focused on influence of the internet on business operations at a global level. We live in a world that is interconnected by electronic media more than ever before and

simultaneously many organizations are extending their operations to other Nations. The study will therefore analyze upshot of internet technology in global business operations. Thus, the study is devoted to taking absolute advantages and the convenience of the internet technology. The internet technology has grown to be inevitable in global business. Business that has branches, operations in different location must in a matter of fact develop quick and reliable means of processing and sharing information. Most organizations invest so much money for their internet connection to be constant, reliable and effective. This is to enable them to be connected to their numerous customers, staff and the public. The use of the internet as a source of competitive advantage is increasing daily due to the fact that the electronic business and electronic commerce are run 24 hours. The internet can be a powerful source of competitive advantage in global market which, make companies to develop internet-based strategies in order to support overall business development (Cole & Kelly, 2011). It has no closing time. More importantly it is operated all over the world. It is truly a source of competitive advantage. With the increase of many organizations becoming connected via the internet, it makes the instance sensitive to investigate the impact of internet technology on global business operation. Hence, the addendum paramount to the study is to evaluate the significance of internet technology on global business operations.

### **Objectives of the study**

The broad objective of the studied is to examine the influence of internet technologies on global business operations in Lagos metropolis. Other objectives are:

To determine the demographic characteristics, influence on internet technologies on global to business operations in Lagos metropolis

To find out the significance of Internet technology is indispensable in global business operations.

### **Literature Review**

Eatock & Serrano (2015) Observed that information technology allows information to be more accessible, and better information allows improvements to be made to systems and processes beyond that of pure automation. Avlonitis & Karayanni (2000) observed that the Internet enhances business performance, in terms of sales performance and efficiency, affecting both the “top line” (total sales) and the “bottom line” (net profit

margin) in business-to-business organizations. Vitez (2017) added that Information technology has transformed the way companies conduct business. Technology allows businesses to automate manual operations and process information much faster. While business technology often is used through personal computers, server storage and point-of-sale or cash register systems, another major technological advancement is the Internet, which has created new communication forms and other business methods that companies use when processing financial and business information. Fruhling & Digman (2000) equally noted that the Internet commerce is enhancing the way in which businesses are inspiring their products and services. An example, of adding value to retailing online, is to create a total experience around a lifestyle, much like the image merchants create with boutiques on a retail selling floor. Gupta (2014) states that with developments in the Internet and Web-based technologies, differences between traditional markets and the global electronic marketplace-such as business capital size, among others-are gradually being narrowed down. E-commerce has revolutionized business, changing the shape of competition with internet, the computer communication network creating e-commerce market place for consumers and business Moen, Madsen, & Aspelund (2008) observed that contrary to expectation, Norwegian and Danish international small and medium enterprise are not heavy users of Information

communication technology. Rather, ICT is predominantly used for market information search and to develop long-term customer relationships. In both those areas the use of ICT is positively associated with the firm's satisfaction with its development of new market knowledge. The use of ICT for sales purposes is limited and apparently negatively associated with the company's satisfaction with its development of new market knowledge. Furthermore, Nickels, Mchugh & Machugh (2008) added that, to manage knowledge a company needs to learn how to share information across the organization and to implement systems for creating new knowledge. This need affirm that technologies support the exchange of information among staff, suppliers and customers. Who wins and who loses will be decided by who harnesses the technology that provides the pipeline of interaction and information flow between individuals and organization. At the heart of knowledge management are the Internet, Intranet, Extranets and Visual private networks. Robbins, Decenzo & Coulter (2011) observed that over the last couple of decades we have seen huge number of companies operating

almost anywhere in the world. This shows that the rate at which organization is going global is increasing daily. The changes resulting from globalization will compel business firms to develop international network and other forms of cooperative or strategic alliances (Griffin, Ebert & Starke, 1993). Globalization is an important phenomenon that is leading the entire world towards becoming one market, a global market. (Kaur & Malik, 2015). For many businesses, electronic commerce means using the Internet as a distribution channel to market and sell goods and services to the consumer. This narrow definition really defines only Internet commerce. Electronic commerce is much broader in what it encompasses. Electronic commerce is the electronic exchange of information, goods, services, and payments and includes the creation and maintenance of Web-based relations. Therefore, E.C. includes, but is not limited to, the Internet, intranets, extranets, electronic data interchange (EDI), and others. Examples of electronic commerce include transaction processing with electronic payment, coordination with business partners such as inventory management, customer self-service such as tracking order status and researching problem resolution, and using a corporate intranet for ubiquitous information distribution.

### **Theoretical Foundation**

The foundational theory for the present study is the "social exchange theory (SET)," developed by George Homans and was further enhanced by P. Blau. This study used the social exchange perspective to explain the conceptual framework because it is one of the most important approaches for comprehending organizational behavior (Cropanzano & Mitchell, 2005). In this study, social exchange relationships represent the relationships between the global usage of internet and business operators.

Furthermore, emphasizes the potential for these related transactions to build significant relationships, but, as we will see, this will only occur under particular conditions. This effective use may be attributable to the fact that it is one of the most prominent conceptual theories for comprehending workplace behavior, relationships, and reciprocity that transcend beyond contractual agreement and result in positive exchanges. Most research on ICT USAGE is conducted within the context of recognized technical theories such as TAM, UTAUT2, TOE, CBHRT, TPB, MRT, and ANT. Consequently,

## Methods and Procedure

### Sample Size and Sampling Techniques

This cross-sectional survey research design employed the study adopted Survey (use of Questionnaire), based on physical assessment which clearly depicts that the respondents are 95% averagely literate (ability to read and write). In fact, the use of “pidgin” – a local form of English expression is common and mostly use as means of social interactions. A semi- structured questionnaire was used in this regard. The target population comprises both male and female who are practically involved in business operations and predominantly with the use of internet facilities. Population and Sampling across the three locations among business operators using technology from medium-sized SMEs who have been through one cycle of appraisal review in the organization were the focus of the research, and the study level was individual level. The data collection started on 1st August 2023 and ended on 10th September 2023. The purposive sampling method was used to choose respondent purposefully for the administration of the questionnaires which, cut across the different location because the size of the population was unknown, and there were clear rules for what counts as a valid response. The study has population size of hundred across the three locations purposely chosen for the study. Simply, not all the business operators are involved with internet facilities as means of business transaction. This has to do with variances in level of education, finance majorly and interest of the marketers. The Pearson correlation coefficient was used as the parametric statistical tool of analysis to analysed the impact of internet technology on global business operations. More importantly, this is to make every item in the population have equal chance of being selected. Anderson, Sweeney, & Williams (1999) observed that the simple random sample item is the sample selected such that each possible sample of size has the same probability of being selected. Data collected was analysed by the application of the Statistical package for social science (SPSS) and Pearson correlation matrix to test and analysed the hypothesis This research work is both descriptive and inferential. Three major markets that are notable for the importation of goods to Lagos were chosen for the study. The three chosen markets are well notable in Lagos, documented for the nature of business understudy. Thus; Alaba International market, Idumota business area and Lagos trade fair zone was purposely selected for the study. The markets are located at Ojo/Badagry

expressway. Lagos island, and Mile-two along Ojo/Badagry expressway respectively. The locations are within the five (5) Administrative Divisions of Lagos state (Ikorodu, Badagry, Ibeju-Leki, Epe, and Lagos Island, with the acronym IBILE).

**Results and Discussion of Findings**

Table 1 Demography characteristics of the respondents

<b>Gender of respondent Frequency Percent</b>		
<b>Responses</b>	<b>No.</b>	<b>Percentage</b>
Male	36	37.9
Female	59	62.1
Total	95	100
<b>Marital status of respondents Frequency Percent</b>		
<b>Responses</b>	<b>No.</b>	<b>Percentage</b>
Single	26	27.4
Married	69	72.6
Window	0	0
Divorced	0	0
Total	95	100
<b>Educational qualification of respondents</b>		
<b>Responses</b>	<b>No.</b>	<b>Percentage</b>
SSS AND BELLOW SSS CERTIFICATE	31	32.6
NCE AND OND CERTIFICATE	26	27.4
HND AND BSC CERTIFICATE	24	25.3
MASTERS and above	14	14.7
Total	95	100
<b>Distribution of Respondents at the Study Areas</b>		
<b>Responses</b>	<b>No.</b>	<b>Percentage</b>
Alaba International Business Area	30	31.6
Idumota Importers Association	32	33.7
Trade fair Business Area	33	34.7
Total	95	100
<b>Distribution of Respondents Years of Service</b>		
<b>Responses</b>	<b>No.</b>	<b>Percentage</b>
1-2 years	34	35.4
2-5 years	30	31.3
5-10 years	32	33.3
Total	95	100

Source: Researchers field survey 2023.



Table 1 Demography characteristics of the respondents

Gender of respondent representation of the participant 36 female which are 37.9 % of the total number of participants are female while 59 which is 62.1 % of the participant are male. This shows that the numbers of male which take part in the survey are more than the female while Marital status of respondents 26 which represent 27.4% are single why 69 which represent 72.6% are married. This shows that the numbers of married people that partake in the survey are more than single participants. On Educational qualification of respondents 31 which represent 32.6% are participant with senior school certificate and bellow. 26 which represent 27.4% are participant with NCE and OND degree. 24 which represent 25.3 % are HND and Bsc degree. The other 14 which represent 14.7% are holders of Master’s Degree and above. The representation of respondent business area 30 respondent which represent 31, 6 % are traders at Alaba international market area. 32 which represent 33.7 % are importers trading at Idumota main market. The other 33 respondents which represent 34.7% of the respondents are importers at the trade fair area popularly known as expander importers.

**Test of Hypothesis for the Study: The study’s stated hypothesis;**

Ho: there is no significant importance between internet technology and global business operation.

H1: there is significant importance between internet technology and global business operation.

**Table 2 Correlations**

		Business area	Internet is indispensable in global business	Internet is the best means of sending information
Business area	Pearson Correlation Sig. (2-tailed) N	1 95	.020 .845 95	-.217* .034 95
Internet is indispensable in global business	Pearson Correlation Sig. (2-tailed) N	.020 .845 95	1	.858** 95 000
Internet is the best means of sending information	Pearson Correlation Sig. (2-tailed) N	-.217 .034 95	.858** .000 95	1 95 *+

\*. Correlation is significant at the 0.05 level (2-tailed).

\*\*. Correlation is significant at the 0.01 level (2-tailed).

Testing the hypothesis: there is no significant importance between internet technology and global business operation., Pearson correlation coefficient was used. Data from 3 variables,

1. Internet is indispensable in global Business
2. Internet is the best means of sending information
3. Business area

These data were computed using the Statistical Package for Social Science and the results are shown on table 2. Variable one paired with variable two (i.e., Internet is indispensable in global business and Internet is the best means of sending information), the correlation between the two variables was found to be .858 which represent a very high positive correlation with a P value of 000. Variable Two paired with variable three (i.e., Internet is the best means of sending information and Business area), the correlation between the two variables was found to be -.217 which represent a very high positive correlation with a P value of .034.

Comparing all the variables used for this work the result as shown in table 5 indicates that the internet technology is indispensable to global business. It yielded a Pearson correlation of .858 and a Probability value of .000 which is far below the Alpha value of 0.05. The survey also finds out that the location of business is not very important with global business. when the location of business was paired with the internet technology it yielded a Pearson correlation of -.217 with a Probability value of .034 which is far too high from the Alpha value of 0.05.

### **Conclusion**

The study concluded that the internet technology is very important for global business. The study affirmed earlier research work done in the past titled "Globalization and Development: Nigeria's Benefits (Fadeyi & Oduwole,2016). This assertion is equally sustained in the work of (Lawal & Taiwo, 2016). It can be inferred from the study that, the world is speedily growing and transforming into a world global unit, otherwise known as "global village", speedy movement and realizing the new and ongoing process of reforms. Therefore, and suffices to say that the impact of globalization is a direct function of development. Thus, it is appropriate to view "globalization" and "development" as one of the far-reaching sociological discourses for transformation(development).

### Recommendation and Policy Implication

Therefore, the basic recommendation of the study are:

1. Government should take strong measures to regulate the internet technology providers. Majority of the international trade transaction are either done wholly through the internet or one way or the other are facilitated by the internet.
2. For a steady international trade information and steady commercial of global business, government should show some level of involvement to regulate the information technology industry in order to foster the achievement of sustainable development goals (Goal 9: Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation) which,
3. Nigeria is part of signatories among comity of the world. Beyond, the policy relevancy for the study is equally accentuated by the Sustainable Development Goals (SDGs), agenda specifically goals 9 and 17 which, respectively marshal the need for industry, innovation and infrastructure, and the need for global partnership for the goals.

Therefore, the bottom line of the study which is consider germane sociologically, is orchestrated to infuse Nigeria as a nation on the pedestal of economic growth, sustainable development and its sustainability in all ramifications for the benefit of the citizenry.

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