

The Role of Finance in Promoting Electronic Business Organizations

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DESCRIPTION

Economic intelligence management's advancement in recent years has progressively altered people's lifestyles and the business environment, which has an impact on consumer behavior as well as corporate behavior. In 2020, the COVID-19 pandemic presented an unparalleled challenge to the entire planet, resulting in yet another significant set of transformations. A number of fields have been significantly impacted by these changes, with e-commerce, industry 4.0, digital business, etc. being heavily impacted. Numerous recent researches have examined the effects of COVID-19 globally and from various angles. One of the most significant findings from the investigation has to do with cybersecurity, a sector that emphasizes the human element as a key component. The authors made a connection between this outcome and the e-commerce research findings, noting that human reactions are in line with the development of e-commerce and mobile commerce. The corresponding section contains descriptions of additional results and comparable applications. Because of the COVID-19 epidemic, there have been drastic and annoying changes.

The epidemic has left a lasting impact on the world, making it abundantly evident that businesses must get ready to operate in a more unpredictable and unstable environment. Predicting the future and incorporating it into strategic choices is therefore a difficult task. It is imperative for organizations to seek out the enabling variables that can bolster their regular and dynamic skills, support a robust and indispensable asset portfolio, and facilitate the decision-making process. Economic Intelligence (EI) is described in a number of research studies as an Anglo-Saxon notion that is synonymously used with a number of

concepts, including competitive, strategic, commercial, and economic knowledge. It is believed that there are two separate subdomains of intelligence: Competitive intelligence and economic intelligence. Both ideas represent methods for generating knowledge that support decision-making. While competitive intelligence aids in strategic decision-making within the business environment, economic intelligence is linked to strategic decisions made at the state or regional level. Economic intelligence is thought to be a crucial instrument for developing corporate plans and marketing campaigns. They developed a novel definition of "ecomotional intelligence" through their research, which was based on an examination of the marketing technique used by other retailers. As per their research, others obtains insights about rival stores and fashion through economic intelligence, and trends and consumer behavior are gathered as a kind of "additional feedbacks originating from internal stores through sales report and qualitative comments of customers immediately transmitted to designers."

The use of such techniques at the company level, streamlining information transfer between the public and private sectors, creating databases based on user demands, and supporting training and education have all been demonstrated to be the four primary pillars of economic intelligence. Regarding the latter pillar, a study reveals that one of the most dubious aspects of the digitization process is the training of knowledgeable, skilled personnel who can use business intelligence hardware and software. Developing employees' theoretical and practical ability to analyze data and choose the best course of action is crucial to achieving organizational goals in big data processing and sound managerial decision-making.

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Received: 04-Dec-2023, Manuscript No. GJCMP-23-28830; **Editor assigned:** 07-Dec-2023, Pre QC No. GJCMP-23-28830 (PQ); **Reviewed:** 25-Dec-2023, QC No. GJCMP-23-28830; **Revised:** 01-Jan-2024, Manuscript No. GJCMP-23-28830 (R); **Published:** 08-Jan-2024, DOI: 10.35248/2319-7285.23.12.045

Citation: Li A (2024) The Role of Finance in Promoting Electronic Business Organizations. Global J Comm Manage Perspect. 12:045.

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