

RESEARCH AND DATA ANALYSING

Title: Online Shopping and The High Street

Student's Name: Syed Tuhel Miah

Student's ID: 1605804

Lecturer's Name: Dr. Mushfiqur Rahman

Executive summary

The current paper will address the essence of data researching and analyzing and on how it helps in gaining the desired information on a particular subject. The following paper will articulate question on the selected article and then will conduct research on the following which will include collecting of relevant data and analysis of the data collected in order to derive a precise conclusion.

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Introduction

The following assignment will research and analyse data related to the article 'City must wake up to digital growth' by '[Lisa O'Carroll](#)'. Digital technologies have been growing at a rapid pace global. It can be said that there are various aspect related to usage of digital platforms in the daily human life. In the article the author indicates the essence spreading awareness about the growth of digital technology on a business platform. The author from the article warns the entrepreneurs in the UK about adapting to digital technologies not doing so will harm the growth of UK business stream.

Articulation of questions from the article

In the article mentioned above it has been seen that the author raises a issues of business not adapting to digital technology while carrying out various operations of their business. Now, on the behalf of these articles there are several questions which arise while going through the articles the formulated questions are as follows:

1. What is the essence of digital marketing in modern business environment?
2. What are the advantages of digital technology in a company?
3. What is the disadvantage of digital technology in a company?
4. How effective is this technology from the business point of view?
5. How digital; platforms contribute to economy of a country?

The above questions have been articulated based on the articles which give an overview of the essence of digital company in the economy of a country.

Gathering Information

The mentioned article has provided tangible information regarding possible casualties. As per the article Saul Klein who is a partner in Index Ventures and Former chief executive of Skype that the digital business is one of the moot contributor to the country's economy for instance it is responsible for 8% of GDP (www.theguardian.com, 2017). In the past two years also Klein's company has approximately generated almost 1 billion pounds in tech start-up and the growth funds. As per the available data it has 130 to 140 active investments in different business sectors (Newman *et al*, 2017). As per the statistics UK media, retail and the Travel and tourism industry are been highly affected by the American internet companies like Google and Amazon as they are significantly affecting the retail sector of the country.

Because of these companies the other industries of the country are going to be affected in future as mentioned by Klein.

The current mission that intrigues Klein is transforming boardroom thinking with predictions on the growth of digital business and which is as approximated is a growth of 12.4% of the total economy of 2016 (www.theguardian.com, 2017). The article effectively cites the example of Kodak as a company which was destroyed by the internet. The awareness issue is mentioned by Klein and he has been involved in talks with Downing Street about the effectiveness of his campaign in changing the way of thinking of the people. As he mentions the campaign asked 20 companies in the FTSE 100 regarding the extent of their business being digital but as per the survey only two or three respondents could provide any tangible response.

He has also stated the changing approach of social media and the importance of forcing the public sector organizations in the measurement of their digital investment. According to him digitalization is potent enough that it is important to know the CEOs regarding their business being digital or not.

Klein also informed the position of UK in the sector of investment banking and according to him the country is far behind as this sector lacks in employing the analysts. He also commented on the function of the fund managers as they are not investing in digital in spite of having the capability to invest 700 billion pounds (Livingstone *et al*, 2014).

The article also sheds light on the fact that Klein had started his career launching the Telegraph newspaper online in 1993 (www.theguardian.com, 2017). Digital marketing and investment have proved to be important for the annual revenue of the country to a great extent. In spite of the existing challenges the future can be digital because of the examples set by several companies who have decided to be digital. Retail industry requires digitization and the success rate of fashion retail because of digitization is huge. In spite of challenges created by the internet the retail industry is significantly increasing its revenue each year and companies like Zara, Urban outfitters and H&M are the potent examples of that.

Integrating the data gathered

The collected data regarding the influence of digital business in the economy of United Kingdom shows that there is better improvement scope and there is the need for the effective use of digital businesses in United Kingdom as it will further help in improving the economy of the country. It has been noted that there has been influence of digital business, use of internet and other technologies provides a much better part of the GDP growth in the country.

It was estimated that more than 8% of the GDP growth is accountable due to the influence of digital business in the country. The information that has been gathered shows that the company that is owned by Klein has generated a huge amount by the use of digital technologies in his business (Jackson and Ahuja, 2016). The amount accounted to more than 1 billion pound in the tech start-up of the business and the growth funds that has been initiated in the company. It is seen that the digital business has let to various investments in this sector. These investments have proved to be beneficiary for the businesses and for the economical growth of the country.

The use of technology in terms of digital technology will be affecting the business sector of the country in various ways. It has been noted that the digital technologies -provides these businesses with a wide range of services and facilities. These facilities accounts to more than just providing technical assistance to the business but helps in boosting the business production, the working structure of the business, the operational functions and many others. This will prove to be a huge transformation for the country as the current influence of digital technology in the businesses of U.S has affected the businesses in United Kingdom, thus making it essential for the businesses in United Kingdom to adapt to the use of digital technological approaches. This will ensure that the businesses are being upgraded and align to the current business trends globally (Maheshwari *et al*, 2017).

In terms of global context, the use of digital technology in the businesses of UK will allow the businesses that are medium or small scale to attain a position in the international market. The businesses that are already present in the international market will get better scope to expand further and attain a better position globally. In the sector of investment and banking, due to the less use of digital technology, United Kingdom has been facing huge challenges and requires the need to get better employee analyst. It in the article it has been gathered that the businesses in UK needs a definite requirement of getting proper analysis of the use of Digital Technology so that the businesses in UK receives a better understanding of the use of digital technology (Stankovska *et al*, 2016).

Conclusion

In the light of the above context it can be seen that the author have given a proper emphasis on the need of digital system in an organization. The author has discussed on wide context on the purpose of digital technology in a company. The authors have indicated the growth of digital company in the economy of the country. Although through the procedure of gathering information it has become very evident that digital platforms have played a vital role in the

globalization of many firms in the country. The usages of digital platforms and technology have enhanced various operational activities in a company. It can be said that digital technologies have played a vital role in the modernization of various operational activities which are conducted in annual functional year. The article has contrasted on the essence of digital company in the country which will enhance country economic status in the globalised era of business entities. It can be hence recommended that growth of digital business will help in the betterment of the economic conditions on the country so the promotion of this type of business will be beneficial for the country financial stability.

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