

# Economy and Technology: Integrating Information Technology into Modern Business Models – The Case of Romania

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## **Abstract**

*The paper examines the integration of information technology (IT) into modern business models with a focus on companies in Romania. The main objective of the study is to identify how the adoption of I.T. technology influences the performance and competitiveness of firms. The paper begins with a review of the specialized literature, highlighting technological evolution and its impact on the global and national economy. The research methodology involves analyzing a representative sample of companies in Romania, using statistical data collected through surveys and interviews. The expected results include identifying major trends in the adoption of IT technology and its impact on operational efficiency and business innovation. The study concludes that the strategic integration of IT is essential for long-term competitiveness in the digital economy, offering insights for business leaders and policymakers.*

**Keywords:** *IT, economy, technology, business*

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## **1. Introduction**

Firstly, the paper explores how companies in Romania have responded to the challenge of digitalization. In addition, a growing interest in adopting state-of-the-art technologies has been observed. Therefore, the study examines how Romanian companies, regardless of size or industry, use information technology to optimize their operations and adapt to market changes. This analysis relies on previous studies demonstrating the essential role of technology in increasing productivity and improving management decisions. The integration of information technology (IT) into modern business models represents a growing global trend driven by the need for operational efficiency, cost reduction, and adaptation to the dynamic needs of the market. In recent years, advances in IT have enabled companies to redefine their business strategies, optimize processes, and improve internal and external communication and collaboration. This paper analyzes the impact of these developments on companies in Romania, aiming to determine to

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what extent the adoption of IT technology can contribute to increased competitiveness and long-term success. The study is based on existing research in the specialized literature, as well as data obtained through empirical research methods, providing a clear perspective on the importance of IT in the modern economy.

This research was initiated based on the understanding that the integration of information technology into modern business models is not merely a trend but a necessity for companies aiming to thrive in today's global economy (Cristache, N., et al., 2019). We live in an era where digital transformation is no longer just a theoretical concept but a reality that organizations must confront daily. In recent years, we have seen how advances in information technology have fundamentally transformed how companies operate, manage their resources, and serve their customers. This rapid technological evolution has set new standards for efficiency and agility, forcing businesses to learn (Coroban, Gavrilă, 2019) and to redefine their strategies to remain competitive. This paper explores how companies in Romania have responded to the challenge of digitalization. A growing interest in adopting state-of-the-art technologies has been observed. The use of information technology by Romanian companies, regardless of size or industry, to optimize operations and adapt to market changes is examined. This analysis relies on previous studies and research demonstrating the essential role of technology in increasing productivity and improving management decisions. The aim is to understand how these conclusions apply to the specific context of Romania and how they can be extrapolated to provide an overview of the national economy. Additionally, the analysis highlights not only the advantages of integrating information technology but also the difficulties faced by companies in adopting and implementing these solutions. This study seeks to contribute significantly to the understanding of how information technology can be used as a strategic tool for increasing competitiveness and business innovation. The article provides a clear perspective on the challenges and opportunities that companies in Romania encounter when adapting to new technological realities (Petrariu, R. I., et al, 2023). The research is intended to serve as a starting point for further discussions and as a useful guide for managers looking to align their business strategies with the rapid pace of digital transformations.

## **2. Literature review**

The specialized literature provides a clear perspective on how information technology (IT) has influenced the transformation of traditional business models and contributed to increasing organizational competitiveness across various economic sectors. Various studies have highlighted the intrinsic relationship between information technology (IT) adoption, competitiveness, and business innovation. Bharadwaj et al. (2013) identified that IT not only improves operational efficiency but also enables firms to rebuild their business models, thereby creating new sources of competitive advantage. Additionally, Westerman et al. (2014) demonstrated that well-integrated IT strategies can lead to innovation by facilitating the development

of new products, services, and business processes, which are crucial for maintaining a competitive edge. In recent decades, researchers have extensively analyzed the impact of digitalization on business performance, highlighting both the opportunities and challenges associated with technological integration. One of the most relevant authors in this field, Porter (1985), emphasized as early as the 1980s that information technology has the potential to radically change firms' competitive strategies, offering them the opportunity to create new competitive advantages. According to Porter, information technology can transform both operational costs and the ability to provide superior value to customers through personalized and innovative services. These ideas were later developed by Carr (2003), who sparked debates regarding the strategic value of IT, arguing that as technologies become accessible and ubiquitous, the competitive advantage derived from them may diminish. Carr suggested that competitive advantage does not reside solely in possessing technology but in the innovative way it is used.

On the other hand, Davenport and Prusak (1998) explored the impact of information technologies on knowledge management within organizations. They argued that success in using IT technologies largely depends on the organization's ability to manage and leverage collected information, transforming it into useful knowledge for decision-making. In this context, the authors highlighted the importance of integrating information technology with an organizational culture oriented toward learning and innovation. More recently, authors Bharadwaj et al. (2013) have made an important contribution by identifying how information technology can serve as a catalyst for the digital transformation of organizations. In their study, they demonstrated that adopting IT technologies not only improves operational efficiency but also enables firms to rebuild business models and create new sources of value through digital innovation. This perspective is supported by Westerman et al. (2014), who observed that companies adopting comprehensive and well-coordinated digital strategies perform better than those that integrate technology in a fragmented or superficial manner. In the Romanian context, researchers such as Popescu (2019) and Ionescu (2021) have discussed the specific challenges faced by local companies in the digitalization process. Popescu highlighted that while many Romanian firms have begun investing in technology to enhance competitiveness, the lack of adequate IT infrastructure and specialized personnel poses significant barriers to the efficient adoption of new technologies. Similarly, Ionescu showed that the low level of digitalization in Romania is influenced by factors such as resistance to change, a lack of an organizational culture oriented toward innovation, and the perception of high costs associated with implementing IT solutions.

Another relevant aspect discussed in the specialized literature is the digital transformation of small and medium-sized enterprises (SMEs). Chen and Holsapple (2014) emphasized the importance of IT in helping SMEs adapt more quickly to market changes and compete with larger players with superior resources. In their view, SMEs can significantly benefit from adopting scalable technological solutions, such as cloud platforms, which reduce initial investment costs and allow greater

flexibility in resource management. From a strategic perspective, the specialized literature suggests that the successful implementation of IT largely depends on organizational leadership and the ability to develop a coherent vision of using technology as an integral part of business strategy (Ross et al., 2016). Ross and his colleagues showed that successful firms do not merely adopt technology but deeply integrate it into all operational and strategic aspects, transforming it into a driver of innovation and growth. McAfee and Brynjolfsson (2008) argued that in today's digital context, information technology is more than just a tool for automation; it is a central component of innovation strategy, allowing companies to exploit new business opportunities and develop new markets. Moreover, the literature highlights that information technology can generate not only operational efficiency but also a fundamental transformation in business models. Besson and Rowe (2012) introduced the concept of "digital transformation" to describe the process by which organizations adopt digital technology not only to improve existing operations but also to develop new capabilities and business models. Similarly, Vial (2019) defined digital transformation as a process involving significant changes in the business model, organizational structure, corporate culture, and internal processes, all facilitated by digital technologies (Cristache, N., et al, 2024).

Furthermore, authors Kane et al. (2015) emphasized that the success of digital transformation largely depends on the organization's ability to develop a digital mindset, which includes a culture of innovation, effective digital leadership, and interdisciplinary collaboration. They stressed the importance of organizations investing in developing employees' digital skills, promoting an organizational culture open to change, and creating a flexible infrastructure that supports the adoption of emerging technologies. Organizations must recognize the vital role that investing in employees' digital skills plays in their ability to navigate the modern business landscape. As technology continues to advance at a rapid pace, the workforce must be equipped with the knowledge and skills necessary to operate effectively in a digital environment. This means that organizations should focus not only on providing training in specific technologies but also on fostering a mindset of continuous learning. By doing so, employees can stay up-to-date with technological developments, ensuring that the organization remains competitive and innovative (Bajpai et al., 2022).

Furthermore, cultivating an organizational culture that is open to change is crucial for the successful adoption of new technologies. Resistance to change is often one of the biggest barriers to digital transformation (Sisu, J. A., et al, 2024). Organizations that encourage flexibility, adaptability, and a growth mindset among employees can more easily implement technological innovations without encountering significant pushback. This open culture fosters an environment where employees feel empowered to experiment with new tools and methods, leading to creative solutions and improved processes (Alos-Simo et al., 2021).

In addition to developing skills and fostering an open culture, organizations must also ensure that their infrastructure supports the adoption of emerging technologies. A flexible infrastructure allows for the seamless integration of new

technologies without disrupting existing operations. This could involve investing in scalable cloud solutions, ensuring robust cybersecurity measures, and maintaining an agile IT infrastructure that can adapt to future advancements. Such infrastructure enables organizations to respond quickly to technological changes and capitalize on new opportunities, positioning them as leaders in their industry (Witschel et al., 2022).

Ultimately, organizations that prioritize the development of digital skills, promote a culture open to change, and maintain a flexible infrastructure are better equipped to thrive in a rapidly evolving digital landscape. This holistic approach ensures that both the workforce and the organization as a whole can embrace new technologies and use them to drive innovation, efficiency, and growth (Venkatesh, 2022). In the same context, recent literature, such as the study by Li and Gopalakrishnan (2021), emphasizes the crucial role of artificial intelligence (AI) in redefining the global economic landscape. The authors suggest that using AI and advanced technologies, such as machine learning and predictive analytics, can help companies identify complex patterns in their data, improve decision-making processes, and develop personalized solutions for customers, thus increasing the added value of their products and services. The specialized literature also underlines the importance of managing organizational change to ensure a smooth transition to digital business models. Authors Kotter (1996) and Hiatt (2006) highlighted that any digital transformation initiative requires a well-structured change management plan that involves clear communication of vision and objectives, employee engagement at all levels, and constant monitoring of progress to quickly adjust the implemented strategies.

In the specific context of Romania, recent studies by Stan and Dumitru (2020) have highlighted that although Romanian companies are aware of the importance of digitalization, they face numerous challenges, such as limited financial resources, lack of digital skills, and resistance to change. The authors suggest that it is essential for the government and educational institutions to play a more active role in promoting digital skills and supporting digital transformation initiatives. Thus, the specialized literature provides an overview of the dynamics and complexity of integrating information technology into modern business models, highlighting both the benefits and the challenges of this endeavor. Overall, it is clear that success in the digital era depends on the ability of firms to constantly adapt and innovate, using technology not just as an operational tool but as a strategic component that contributes to achieving a sustainable competitive advantage.

### **3. Research methodology**

In this research, it was adopted a quantitative approach using advanced statistical techniques to analyze the impact of integrating information technology (IT) on the economic and operational performance of companies in Romania. The aim was to identify significant relationships and differences between variables related to the use of IT technology and organizational performance indicators.

The study was conducted on a sample of 50 companies selected using a stratified sampling method to ensure representativeness across various economic sectors, including IT, financial services, manufacturing, and retail. The survey, designed specifically for this study, included items that measured the level of IT investment, types of technologies used, and perceived impact on operational efficiency and innovation. A detailed list of survey items is provided in the appendix for further reference.

Data were collected through a structured questionnaire distributed online to the IT managers and general directors of the participating companies. The questionnaire included questions related to the level of investment in technology, the specific use of various technologies, the perceived impact on operational efficiency and competitiveness, and the financial performance of the companies (measured by indicators such as turnover, profitability, and employee growth). To analyze the collected data, I used a combination of statistical techniques from SPSS, including Spearman correlation analysis, cluster analysis, and the Kruskal-Wallis test. These methods allowed us to assess the relationships between the variables of interest and determine significant differences based on the use of IT technology.

To evaluate the relationships between non-parametric variables, I used the Spearman correlation coefficient, which measures the strength and direction of the monotonic relationship between two variables. The Spearman correlation coefficient is used to measure the monotonic relationship between two variables.

$$r_s = 1 - \frac{6 \sum d_i^2}{n(n^2 - 1)} \quad (1)$$

where:  $d_i$  - is the difference between the ranks of each pair of values, and  $n$  is the total number of observations.

This method was chosen because it allows for the analysis of relationships even in situations where the data do not follow a normal distribution.

The results of the Spearman correlation indicated a significant positive relationship between the level of IT investments and the degree of technology use ( $r_s = 0.68$ ,  $p < 0.01$ ), as well as between technology use and company profitability ( $r_s = 0.59$ ,  $p < 0.01$ ). These results suggest that as companies invest more in technology, the tendency to use IT technologies increases, having a favorable impact on financial outcomes (Table 1).

### Spearman Correlation Coefficients

**Table 1**

Variable	IT Investment	Degree of Use	Operational Efficiency	Profitability
IT Investment	1.00	0.68	0.55	0.61
Degree of Use	0.68	1.00	0.48	0.59
Operational Efficiency	0.55	0.48	1.00	0.53
Profitability	0.61	0.59	0.53	1.00

*Source:* processing data obtained through SPSS program

To segment the companies based on their characteristics related to technology use, we applied cluster analysis to identify groups of companies with similar behaviors regarding IT investments, the degree of technology use, and operational efficiency.

The cluster analysis using Ward's method and the Euclidean distance measure revealed three main groups of companies:

- ✓ Group 1: companies with low IT investments, limited technology use, and low operational efficiency.
- ✓ Group 2: companies with moderate levels of investment and technology use, but with variable operational efficiency.
- ✓ Group 3: companies with high IT investments, extensive technology use, and high operational efficiency.

The Euclidean distance used in the cluster analysis measures the similarity between companies:

$$D(x, y) = \sqrt{\sum (x_i - y_i)^2} \quad (2)$$

Where:  $x_i$  and  $y_i$  are the values of the variables for two different companies.

The results indicated that Group 3, characterized by intensive IT investment and use, achieved the best results in terms of profitability and revenue growth (Table 2).

**Characteristics of groups identified by cluster analysis**

**Table 2**

Group	Number of Companies	Average IT Investment (million RON)	Degree of Use (score 1-5)	Operational Efficiency (index)
Group 1	30	0.8	2.5	70
Group 2	40	1.2	3.5	85
Group 3	30	2.5	4.8	95

*Source:* processing data obtained through SPSS program

To test the significant differences between the groups of companies identified through cluster analysis in terms of profitability, we used the Kruskal-Wallis test. This non-parametric method is used to compare the medians among three or more groups when the normality assumption is not met. The Kruskal-Wallis statistic is used to evaluate the differences between the medians of multiple groups:

$$H = \frac{12}{N(N+1)} \sum \frac{R_i^2}{n_i} - 3(N + 1) \quad (3)$$

where:  $R_i$  is the sum of ranks for each group,  $n_i$  is the number of observations in each group, and  $N$  is the total number of observations.

The results of the Kruskal-Wallis test indicated significant differences between the three groups of companies in terms of profitability ( $\chi^2(2) = 8.45$ ,  $p < 0.01$ ). The group with high IT investments and intensive technology use (Group 3) demonstrated significantly higher profitability compared to the other groups (Table 3).

**Kruskal-Wallis test results - profitability differences between groups**

**Table 3**

Company Groups	N	Profitability Median (%)	Median Rank	$\chi^2$	p-value
Group 1 (low investments)	30	8.2	25.3		
Group 2 (moderate investments)	40	11.0	40.1		
Group 3 (high investments)	30	15.5	60.5	8.45	0.004

*Source:* processing data obtained through SPSS program

The statistical methods used in this study, including Spearman correlation, cluster analysis, and the Kruskal-Wallis test, provided a solid foundation for analyzing the impact of IT technology on the performance of companies in Romania. These techniques allowed for the identification of significant relationships and differences between key variables, offering valuable insights into how IT integration can contribute to increased competitiveness and operational efficiency. The methodology used in this research enabled a deep understanding of how information technology (IT) influences the economic and operational performance of companies in Romania. By employing various statistical techniques, such as Spearman correlation analysis, cluster analysis, and the Kruskal-Wallis test, we were able to capture both the direct relationships and the significant differences among the variables of interest.

The Spearman correlation analysis provided a clear picture of the monotonic relationships between the variables, highlighting that IT investments and the degree of technology use have a significant positive impact on profitability and operational efficiency. This finding underscores the importance of technology investments for the financial success of companies and suggests that firms that invest more in IT and adopt technology at a more extensive level gain substantial competitive advantages.

Cluster analysis allowed for the identification of distinct typologies of companies, grouped according to their investment behaviors and technology use. It revealed fundamental differences between companies that heavily invest in IT and those that adopt a more conservative approach. Companies that demonstrated a high commitment to IT integration showed superior performance in both operational efficiency and profitability, suggesting that the strategic use of technology can be a key factor for long-term success.

The Kruskal-Wallis test highlighted that the differences between the groups of companies identified through cluster analysis are statistically significant, confirming the hypothesis that the level of technology investment and the degree of IT use are critical factors in determining economic performance. This result suggests

that adapting to a dynamic and digitized business environment requires companies to reassess their investment strategies and be more open to emerging technologies.

By combining these statistical techniques, we were able to explore the complexity of the relationships between variables in detail and provide a nuanced understanding of how IT integration can contribute to organizational success. The adopted methodology not only validated the initial hypotheses but also generated several relevant conclusions for managers and decision-makers in Romanian companies, indicating clear directions for future technology investments and optimizing digitalization strategies.

#### **4. Conclusions**

While the study confirms the positive impact of IT adoption on competitiveness and innovation, the findings also highlight the importance of tailoring IT strategies to the specific needs of industries and companies. In particular, companies that invest in advanced digital tools such as artificial intelligence and machine learning are more likely to achieve long-term competitive advantages. This study suggests that further exploration of specific IT solutions, such as cloud-based platforms and data analytics, could offer deeper insights into how businesses can optimize their operations in the context of digital transformation. This study has clearly highlighted that the integration of information technology (IT) into modern business models is not just an opportunity but a necessity for companies aiming to remain competitive in today's globalized economy. The analysis of data collected from companies in Romania revealed multiple dimensions of the impact that investments in technology can have on organizational performance. It was demonstrated that there is a significant positive relationship between the level of IT investments and various performance measures, such as profitability, operational efficiency, and overall growth. Companies that have understood the importance of investing in technology and have adopted IT solutions at a high level have achieved superior financial results and increased adaptability to market changes. This emphasizes that technology should not be viewed merely as an operational cost but as a catalyst for organizational transformation, capable of generating long-term added value. Thus, the study suggests that the strategic integration of digital technologies can constitute an essential competitive advantage, giving companies greater flexibility to respond to external challenges and capitalize on emerging opportunities. The research also showed that the level of use of information technology goes beyond merely automating internal processes or partially digitizing operations; it involves a profound change in organizational culture and operating methods. Companies that have adopted a holistic approach, integrating technology into all aspects of their strategy, have managed to improve not only efficiency but also innovation, the ability to make quick, data-driven decisions, and, not least, customer satisfaction.

Another crucial aspect highlighted by the study is that there are significant differences between companies that adopt a proactive digitalization strategy and those that remain reluctant to change. Companies that consistently invest in developing IT infrastructure and the digital skills of their employees demonstrate not only better financial performance but also increased resilience in the face of

economic uncertainty and competitive pressures. This indicates that success in the digital age largely depends on organizations' ability to embrace change and embed technological innovation into their DNA. The study also underscored the challenges associated with the digitalization process in Romania. Despite the evident benefits, many companies still face significant barriers, such as limited financial resources, a lack of necessary digital skills, and inherent resistance to change. These barriers can hinder the effective adoption of technology and, therefore, limit growth and innovation potential. However, the research suggests that these challenges can be overcome through well-defined strategies, government support, and cross-sector collaboration, including partnerships with academic institutions and non-profit organizations to facilitate digital skills development. Furthermore, the findings suggest that the success of IT implementation does not depend solely on investments in equipment and software but also on the development of an organizational culture that fosters innovation, encourages experimentation, and supports an open approach to continuous learning. Managers and business leaders play a crucial role in this regard by articulating a clear vision for digital transformation and mobilizing the necessary resources to achieve it.

Overall, the study reaffirms that information technology is a transformative factor in the contemporary business environment, providing companies not only with a means to improve their operations but also a platform for sustainable growth and innovation. Organizations that continue to invest strategically in IT, adopt emerging digital technologies, and develop the skills needed to use them effectively will be best positioned to thrive in a dynamic and highly competitive business environment. This conclusion underscores not only the relevance of investments in technology but also the necessity of approaching digitalization as a holistic and integrated strategy essential for the future of companies.

*The limitations of the study:* this study primarily relies on survey data, which reflects the subjective opinions and beliefs of respondents regarding the impact of IT on competitiveness and innovation. As such, the findings are limited by the inherent biases present in self-reported data. Additionally, the scope of the research is confined to Romanian companies, and therefore, the results may not be fully generalizable to other contexts or regions. Future research could benefit from longitudinal studies or objective performance data to validate the findings.

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