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Application of Innovative it Systems to the Overall Development of Business in An Economy Such as The Republic of Serbia

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ABSTRACT
The purpose of the paper was to highlight the importance of the application of innovative IT systems to the overall development of business in small businesses, which can affect the development of numerous companies. To this end, the authors highlighted and used theoretically collected data in the previous literature and compared them with practical results published by top managers in order to reveal the model behavior of enterprises in the Serbian economy. We conclude that the observation of business should relate to factors such as: openness of the economy, technology and innovation, which is a prerequisite for the development of both large corporate systems and small and medium-sized enterprises, within the framework of considering their connectivity and existence in supply chains, but also more broadly, in relation to competence in relation to the need for process connectivity within, the need for process connectivity in the supply chain, the need for process connectivity in the supply chain. for example, EU countries, BRICS, etc. Another important thing in the overall observation of business is that all of this is viewed through the application of innovative software that optimizes the overall operations of numerous legal entities.

1. INTRODUCTION

The business decision-making system in heterogeneous companies should be viewed as part of the management decisions of top management, which is responsible for the processes of continuous introduction of innovative IT systems [1-5].

The speed of technological change is very dynamic and occurs very quickly, and innovative IT systems in business activities can change numerous directions of action in the economy, whether the same systems are purchased or independently developed [6-11].

Changes in software solutions and other practical innovative approaches in business activities occur very quickly and require the purchase of new innovative solutions, because their acquisition optimizes the business process [12-14].

In addition, new software that is introduced and requires a strong influence of top management on making valid management decisions and directly affects the optimization of the process.

Therefore, this approach, which applies innovative IT systems in business activities, often appears as an urgent procurement of new software [15.17] in order to optimize and increase profits in their business, which is visible in the operations of numerous legal entities.

2. MATERIALS AND METHODS

In the work, the authors used and collected publicly available research with the aim of using it as a basis for the formation of original methods that would be shown as possible business models for a larger number of companies in real business with IT systems and digital platforms as the basis of business improvement.

The connection between real business and the use of digital platforms and IT systems in this

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paper is shown in the research results as a realistic model of top management behavior based on the application of IT.

Digital transformation, the application of new software solutions in business can affect almost all parts of the existing organization in any company. However, it should be emphasized that such business with new IT systems is being introduced for the following reasons:

Optimizing the operations of all parts of the company, increasing the economy of business in companies.

Raising the level of business efficiency. Raising the level of quality of business decision-making. As methods of realistic acceptance of new IT systems, the possibility of using several action factors should be mentioned, such as:

Optimization of resources cost

reduction bringing the company to the conditions of creating more profits that the company will use in the following period,

primarily from the development aspect.

At the same time, it should be noted that the operations of numerous entities are such that there is no single and unique way of applying IT in business in a way that can be used in an unchanging manner in multiple legal entities.

Essentially, numerous solutions that can arise from the presentation of the theoretical model of IT application that the authors present in the paper as a realistic model of IT application can be used with minor adjustments and the application of real technologies of IT systems and practical business.

3. RESULTS

Technological changes and the dynamism of innovative it and software systems as a model of practical action in numerous companies, primarily in small countries like the Republic of Serbia, were presented by the authors in the form of a possible universal scheme of action.

The authors grouped this type of operation and impact of the IT system on the operations of numerous small business entities into three levels of observation and impact on the operations:

The first level includes making a decision on accepting digitalization in the work of the company, then observing the business itself. The second level includes only business operations and presentation of business results. The third level of observation includes business optimization with the application of an innovative IT system. The authors point out that this way of doing business can improve the business of many companies in the short term. The authors presented the possible impact on business in Figure 1.

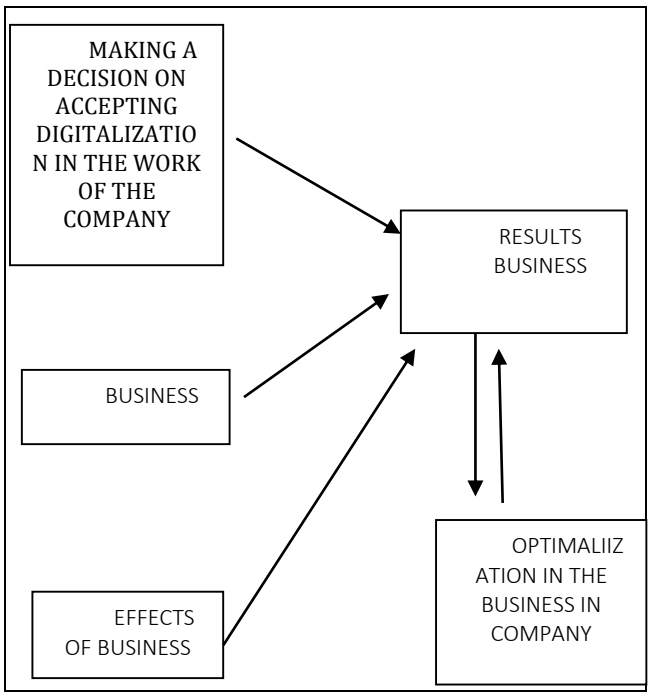

Figure 1. Presentation of trends within the IT system and digitalization process in business operations of companies

4. DISCUSSION

The authors of this paper clearly presented the model of action and the impact of IT systems, the application of innovative software and digitization in the entire possible business, which can be valid in the business of a large number of companies in small economies [18].

The authors believe that with this work they highlighted the significance of the application of IT systems in the business of a large number of companies, then the observation of the business itself that adopted the IT system in its business, as well as the importance of the business results that arise on that occasion.

The real contribution of the authors of this study does not end there, but continues with the presentation of the connection between the application of the IT system and the importance of the presentation of business results that arise on that occasion.

All of this leads to finally drawing attention to the importance of applying an innovative IT system in the operations of numerous companies in small economies such as the economy of the Republic of Serbia. Therefore, the authors believe that they have correctly highlighted these three important characteristics of business as a future model of behavior that can be applied by numerous top managers, primarily of small economies, in their work regarding the importance of applying IT

technology, IT systems, i.e. digitalization as an important factor of action in the real future business of numerous legal entities.

5. Conclusion

The importance of implementing an innovative IT system of modern software that is purchased with the aim of optimizing processes in enterprises is of great importance for the business of numerous legal and natural persons in an economy. Continuous and substantial impact on the business of enterprises through the implementation of innovative IT systems of new software and other innovative approaches represents a permanent innovative process. One of the important conclusions would be that the IT system and software solutions should be viewed as a permanent innovative process of real economic development. If this is adopted by numerous enterprises in business and sound management decisions are made by top management, optimization in business will occur.

Conflict of interest

The authors declare no conflicts of interest. Furthermore, no financial assistance was received.

Ethics Committee

This study was conducted in accordance with the Declaration of Helsinki.

Author contributions

Study Design, KIJ and OJA.; Data Collection, KIJ and OJA.; Statistical Analysis, OJA and KIJ.; Data Interpretation, KIJ and OJA.; Manuscript preparation, KIJ, TOI, MGA, and HAE.; Literature Review, TOI, MGA and HAE. All authors appraise the content of this study and agreed to published the final version.

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