

At least 25% of small businesses earn more because of better ICT skills

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Small businesses and the self-employed are more likely to earn more if they use ICT more often, finds new research from Trinity Business School.

According to the research from Professor Andrew Burke and Dr. André van Stel, the earnings of small businesses or the self-employed rise with their level of ICT use. The research found this to be the case at least 25% of the time.

However, the researchers also found a negative relationship between the length of time an entrepreneur has been running their business, and the likelihood of them adopting ICT skills. According to the research, this inevitably resulted in lower earnings for the reluctant business owner.

Finally, the researchers found that there is an optimal level of ICT use for solo self-employed workers. According to the Trinity professors, their research found that those who spend too much time using ICT fail to leave time to maintain networks or visit clients.

The research therefore suggests that solo self-employed workers should allocate at least some time to offline working – to ensure optimal ICT use.

According to the researchers, the impact of COVID-19 on business operations makes this research more relevant than ever before, with face-to-face interactions being replaced with digital engagement.

Professor Andrew Burke, Dean of Trinity Business School and Chair of Business Studies, says:

“For years now, digital skills have been needed to participate in today’s modern societies and to improve one’s economic situation. But, taking into account the current pandemic, our findings have clear implications for what is, and will continue to be, the ‘new normal’ in business. It will become more important than ever before to adjust quickly to digital ways of working.”

This research was recently accepted for publication in the Journal of Business Research.

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