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HUMAN RESOURCE MANAGEMENT STRATEGY FOR FINANCIAL MANAGEMENT IN THE DIGITAL ERA

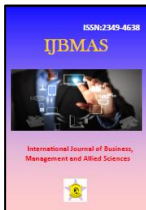
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ABSTRACT



The general objective of this study is to determine the effects of digital tools in the financial management of an importing company in the city of Hyderabad and as specific objectives we have: to identify the digital tools used and evaluate the financial management in an importing company in the city of Hyderabad. The research methodology is applied, non-experimental in design and the technique used was documentary analysis and its instrument was the registration form. The investigation reveals that sales in the 2018 period were 29.51% and in 2020 it was 38.24% with respect to the total sum of sales of the three periods under study, obtaining an increase in sales of 8.2%. Finally, it was concluded that digital tools have a positive effect on financial management due to increased sales, facilitation of work and the preservation of the company in the market during the current context of COVID-19.

Keywords: information technologies, financial management, sales.

1. INTRODUCTION

With the emergence of the signs of the Fourth Industrial Revolution since the middle of the last decade (2010-2020), and the modern applications, mechanisms and technologies it brought in its arsenal, which in turn strengthened the concepts, practices¹, policies and applications of digital transformation in various vital sectors in countries, it has become necessary for contemporary governments to adapt their reform and development policies in the government sector. To keep pace with these clear developments, which will be reflected in the efficiency of the public services system provided by the official authorities to citizens, whether at the central or local level. Indian governments have spared no effort in responding to these technical developments, as they have shouldered the responsibility of promoting public services and developing their policies in line with technical change², especially with the emergence of artificial intelligence applications, the Internet of Things, block chain

network protection systems, electronic platforms for services, government portals, Mobile phone applications, remote work, cloud computing, financial inclusion services, electronic payment systems, electronic financial management, automation of the tax system, collection of fees, filling out and completing government forms, electronic archiving of files, decline in traditional paper and document transactions, holding official government meetings in a regular manner. Remote virtualization in various public departments and bodies, especially with the increasing effects of the Covid-19 pandemic, which in turn accelerated the pace of digital transformation in government performance at significant rates faster than usual, in line with precautionary measures to protect the public health of citizens³. These developments in the services system have received great resonance in the various qualitative sectors of many countries, especially the developing countries like India-in relation to the financial and economic sectors, banking and financial services, the education sector, the health sector, the transport and communications sector, justice services and the judiciary facility, and management systems.

Trends in human resources and finance

In the human resources sphere, technology is transforming the way companies manage their talent. Automating recruitment and selection processes, for example, not only speeds up the process, but also contributes to the identification of more suitable candidates. Another crucial trend is remote work, which has become the norm for many organizations. The global pandemic, in a shocking way, accelerated this transition, and now companies that produce electronic locks, among many others, are adopting hybrid models, allowing employees to work from anywhere.⁴

This change not only provides employees with flexibility, but also opens doors to a broader and more diverse talent pool. Diversity and inclusion are equally relevant topics in human resources. Companies recognize the importance of creating inclusive work environments, where diversity is valued. The promotion of equal opportunities and pay equity are key elements in this context.

Effective integration of human resources and finance

Effective integration between human resources and finance departments is a strategic trend that is shaping organizational performance. The old paradigm of keeping these two areas separate is giving way to a more holistic approach, and the results are remarkable. The strategic alignment of a company that produces automatic gates, for example, between financial strategy and talent management, appears to be the cornerstone of this integration. In a world where human capital is recognized as one of an organization's most valuable assets, close collaboration between human resources and finance becomes imperative. The importance of aligning financial strategy with talent management is evident. When these two areas work together, organizations can optimize their resources efficiently. Allocating funds to acquiring and developing talent that understands automatic gate hinges, for example, becomes a more accurate process, boosting overall effectiveness.⁵

Financial management in the digital age

Financial operations involve calculations. The fact is that counting things and controlling them has never been an easy task. It takes reasoning, focus, concentration, mathematical skills and, above all, great discipline with numbers.⁶

What technology has done to the financial universe is adapt and automate the most arduous and complex tasks and also those that required the most effort and focus from people. From a simple calculator to a complex monthly results spreadsheet, everything has been transformed by technology aiming for practicality and agility. The way of managing finances in the digital era has changed a lot. The result was a huge change in professional needs. The individual who only knows how to do the math leaves the scene and enters the professional capable of delegating these tasks to a machine while focusing on more "thinking" tasks, such as, for example, developing his team's strategy. In short: digital transformation has also changed the profile of employees in the financial area. It changed your focus, made your tasks faster and simpler by automating countless calculations and projections. This is the

first point to think about when we talk about financial management in the digital era: technology has changed the scope of work and the profile of the professional, at the same time that it has created opportunities for people to put aside unproductive tasks to focus on most important tasks for business growth.⁷

Digital transformation

Between the 1960s and 1990s, the internet was born from a unique experiment that would serve to connect some cities in the United States, expanding into a global network that would connect millions of computers. The global system that comprises the internet plays an important role in developing and popularizing network technology, which brought computers to the center of a new means of communication⁸. Therefore, in the evolution of the digital world, the first authors to use the term "digital transformation" were Patel and McCarthy in the year 2000, even though they did not present their definition in detail. It is worth highlighting that in the last decade there has been a significant development in the field of digitalization, which has brought changes to the global ecosystem, including a large increase in the volume of information transmitted and consumed, innovations in the communication and telecommunications sectors, as well as integration of technologies of the internet in the lives of the vast majority of the world's population.

2. REVIEW OF LITERATURE

Financial management is responsible for analysing decision making, operational efficiency, the reliability of financial information and compliance with laws in finance; Likewise, it prevents some temporary negative part, solving it with the least risk in the administrative processes. The application and use of technologies will be very helpful because they allow all entry and exit operations to be recorded, offering the administrator a global view of cash in real time.

In India, one of the difficulties of MSME companies was the use of old technologies in reference to their machinery, equipment and management. Given this problem, it was considered necessary to understand that the slow technological advances in companies cannot be resolved with credits to improve machinery, but rather requires innovation procedures with the development of better management, management and administration practices. These aspects mentioned limit MSMEs to remain in the global and national market in a world that advances rapidly and rapidly⁹. The importing company from the city of Hyderabad under study sells its products to collection centers such as wholesale markets in different departments and in its provinces. In the company, it was observed that collection personnel exposed themselves when visiting clients to make payments to their accounts. Also in the administrative area, receipts always had to be printed or collected for registration in purchases, demanding time and generating expenses for printing and others. The importing company has been developing activities in the field of marketing, which have been growing rapidly. As of 2019, it begins to acquire information and communication technologies such as ERP (enterprise resource planning system) in order to improve or optimize management and functional processes. In this way, the deficiencies of the procedures that currently generate more costs and expenses are being dissipated. The causes that generate a deficiency in financial management focus mainly on the administration of technology and mostly on the lack of processes aimed at innovation. Likewise, the lack of qualified personnel trained in design knowledge and financial implementation strengthened and supported innovation and technological development. Many times implementing a system requires expensive investments, but its implementation usually incorporates changes. Many companies do not take advantage of information technologies efficiently, taking into account that these are elements that generate greater income for the entity¹⁰.

The lack of use of digital technologies, and even more so with the current situation, would limit the company's participation in its economic development and thus be affected by remaining in the global and national market and in other cases by not expanding new financial markets. It is for this

reason that Solek-Borowska (2018)¹¹ points out that digital tools favor dizzying growth of the stock market, because they present advantages with lower transaction costs, simplicity, transparency and speed in operations.

Considering the problematic reality, the research question was established: what is the effect of digital tools on financial management in an importing company in the city of Hyderabad? and as specific questions: what are the digital tools used in the importing company in the city of Hyderabad? What is the financial management in the importing company in the city of Hyderabad?

On the other hand, digitalization is understood as the transformation of existing processes into digital counterparts and these generate financial and operational efficiency. This digitalization process today leads companies to employ strategies for the active implementation of digital tools. Digitalization restructures the company's traditional business models and is one of the main drivers of economic growth by increasing capital and productivity. It is considered relevant to study the impact of the use of ICT as a strategy to increase efficiency and effectiveness in communication processes, and related to the management of financial information. This analysis aims to contribute by filling the gap in empirical knowledge regarding the study of the impact on companies. The use of technologies has been increasing because companies use computers, applications and mobile phones.

Therefore, the general objective of this research was: to determine the effects of digital tools in the financial management of an importing company in the city of Hyderabad and as specific objectives: to identify the digital tools used in the importing company in the city of Hyderabad. Hyderabad and evaluate the financial management of the importing company in the city of Hyderabad. With the general hypothesis of the research, it was proposed that the effect of the use of digital tools in financial management in an importing company in the city of Hyderabad was positive.

3. METHODOLOGY

3.1 Research type and design

The present research is of an applied type because it considers the results of various authors to know the behavior of variable 1 and variable 2 and try to solve the central problem of the research (Ñaupas et al., 2018).

Research design: The present non-experimental design research; because the behaviors of the variables at a given time were studied without the application of stimuli that affect their behavior; and it is descriptive in scope, since the effect of digital tools on financial management was determined. Its scheme is expressed as follows:

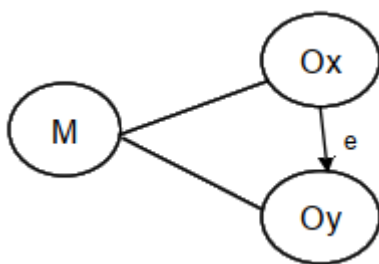


Figure 1: Research Design

Where:

M: Sample; Ox: Observation of the variable X Oy: Observation of the variable Y and e: Effect

Variable 1: Digital tools

Saksonova et al (2016)¹² are intangible and sometimes tangible programs (hardware) with the purpose of automating the process.

Variable 2: Financial management

Financial management are sets of processes by which companies achieve their objectives, taking into account the procedures in business finances as well as the fact that each of the procedures or processes are interrelated with each other¹³.

3.3. Population, sample, sampling, unit of analysis

- Population: The population of the importing company in the city of Hyderabad was considered. Sample: The sample under study was the importing company from the periods 2018 to 2020 due to the ease of the organization's information.
- Sampling: It was considered to apply convenience sampling focusing on the years 2018 to 2020 due to the organization's access to information.
- Analysis unit: The unit of analysis considered is the company's financial statements.

3.4. Data collection techniques and instruments

Data collection techniques: The data collection technique for the variable digital tools and financial management was considered the documentary analysis technique.

Data collection instruments: The data collection instrument for both variables was considered the registration form.

3.5. Procedures

For the first specific objective: Identify the digital tools in the importing company. The information will be obtained through documentary analysis. For the second specific objective: evaluate financial management in an importing company in the city of Hyderabad. The collection of information will be through the documentary analysis technique.

3.6. Data analysis method

For the analysis of the information, the data found was taken into account and processed in the following way:

The analyses of the financial information were from the periods 2018-2020, the financial ratios for the periods 2018-2020 were created.

3.7. Ethical aspects

This work was considered relevant aspects of work ethics such as citing the authors while respecting their authorship. On the other hand, instruments such as the registration form have been used to collect information.

4. RESULTS

After collecting the information using the registration form instrument, the following results were achieved to respond to the determined objectives. For specific objective 1: Identify the digital tools used in the importing company in the city of Hyderabad, it was found:

Table 1: Digital tools identified by IT infrastructure capacity

Indicators	ICT	Usability	Amount
Cost of Mobile Apps	Instant Messaging Apps	WhatsApp Apps were used to communicate with customers in a secure and reliable way.	The cost of application Instant Messaging It was free.

Infrastructure Connection Cost	Internet	Establishment of connections in suitable spaces.	The cost of internet in 2018 was 213446.04₹ and in 2019 216200.00₹ and in 2020 220567.24₹
Investment in Accounting Software	ERP*	ERP accounting software* was used	The investment was 670220.00₹

Note: * Enterprise Resource Planning System

Interpretation

This group of tools were implemented gradually. Already in 2018, WhatsApp was used, but it was not given due importance or was not exploited to the maximum, the internet was the basic one (of course, Movistar) which mostly ended up delaying work because it was more for family use than business. The accounting system was exactly tailored to the requirements of the commercial, operational and accounting needs of the company that would have given the expected results with permanent support from the provider. By 2019, these new digital tools identified by the capacity of the IT infrastructure began to be sorted, evaluated and priced. The management is the same with the difference that they gave the respective permission for the change. The new internet provider was FIREFOX, the expense was high but the service is more stable and with greater coverage. They stopped using the customized accounting system and acquired the system called ERP (enterprise resource planning system) which was expensive 670220₹ and at the same time complete, but complex at first, to operate. In 2020, all the implementations were already installed, and some were already operating, only the accounting system began to be worked on in these first months of this year, which also coincided with the start of the pandemic. Then the state of emergency was declared, the technical support manager installed the system online on the employees' machines to continue working from home, this thanks to the good connection infrastructure that the company has that allowed them to do it from there, selling more and better collecting accounts from clients through WhatsApp and continuing to have their documentation organized and precise.

Table 2: Digital tools identified by IT capacity for business expansion

Indicators	ICT Tool	Usability	Amount
Cost in Technological Equipment	PC/Laptop	It was used to communicate with customers, suppliers and collaborators on a regular basis.	Expenditure on technological equipment in 2018 was 309657.42₹ and in 2020 it was 592766.13₹
E-Commerce Investment Cost	Institutional Mail	It was used to communicate with staff, customers and area managers.	The investment in institutional mail in 2019 and 2020 was 195682.62₹
Digital Marketing Investment	Web page	It was used for the generation of the sales of the products.	The website's investment in The year 2020 was 139989.50 ₹

Interpretation

As can be seen in the aspect of costs in technological equipment in 2020 there was a greater increase compared to 2018. This is also due to the situation of the pandemic, a higher cost in technological equipment was realized in 2020. This digital tool Like institutional mail, there was a greater investment in the years 2019 and 2020 of an investment of 195,770₹ Institutional email was also

very helpful and was one of the most used tools in 2020 with respect to accounts receivable because clients deposited through interbank transfers. Regarding the websites, there was an investment of 140,052₹ in 2020 and it was used to make the products known and cover larger markets. It was also confirmed that there were a large number of visits to the company's website.

Table 3: Digital tools identified by proactive IT posture

Indicators	ICT	Usability	Amount
File Hosting Investment	One Drive	Herself Employed as collection tools of documents for administrative and accounting use.	Investment in 2019 and in year 2020 was 195682.62₹
Data storage and security investment.	fire wall	Used for safety Grid connection	The firewall investment was ₹ 15047.52.

Interpretation

As can be seen in Table 3, the company used OneDrive as collection tools for administrative and accounting use, and it was also used for the requirements of each area. For this tool, OneDrive was invested in 2019 and began to be implemented in 2020, allowing time savings in operations. On the other hand, the firewall was used, which is a tool for the security of the network connection. The implementation of connection security allows historical information to be obtained in real time and safely.

For specific objective 2: Evaluate financial management in the importing company in the city of Hyderabad, it was found:

Table 4: Evaluate the liquidity ratios of the importing company in the city of Hyderabad

Liquidity ratios	2018	2019	2020
Working Capital	599751123.40	720839122	871412477
Acid Test	1.54	2.35	3.84
Current Liquidity	2.84	3.45	6.5

Interpretation

Table 4 shows how the second study variable, financial management, has been developed; which is divided into three analyses, the first that was taken into account is the working capital where it shows us that the entity's ability to continue operating after an accounting period has been increasing from 2018 to 2019 with an amount of ₹ 121,142,090 more than the previous year. Now, for the following year from 2019 to 2020 it increased considerably because digital tools began to be implemented in the importing company in the city of Hyderabad, resulting in 871,801,746₹, 150,640,617₹ more than the previous year. and in comparison, to the first year in study. For the acid test analysis, which is a more demanding ratio since it subtracts stocks from the total current assets, even so, its behavior is increasing, that is, the entity had 33.29₹ for 2018; 50.81₹ for 2019; and, 76.53₹ for 2020. Meaning that, for each new rupee of obligation, the entity has 33.2948, 50.807 and 76.53₹ to face it, the index is increasing year by year of study respectively. In this way, it is seen that for the year 2020 this ratio increased more because the entity sold more since they opted for good sales policies. It is also this year where the use of digital tools began to be implemented to change and create a better future for the entity as a financial management policy. For the analysis of current liquidity, its behavior is increasing in 2018 by 61.40₹, in 2019 by 74.58 ₹ and in 2020 by 140.53₹. Meaning that, for each new sol of obligation, the entity has 61.4, 74.5, 140.53₹ to face it, in ascending order per year of study respectively. These results allow the entity to have cash to meet its short-term debts. And as we see in 2020, the figures for this set of ratios are one

of the highest, since they met their goals and their strategies adopted to improve the entity's operations bore fruit.

Table 5: Evaluate the solvency ratios of the importing company in the city of Hyderabad

Solvency ratios	2018	2019	2020
Equity indebtedness	0.51	0.59	0.36
Asset indebtedness	0.34	0.57	0.27

Interpretation

Table 05 shows that the equity debt in 2018 to 2020 was 11.03; 12.76 and 7.78₹ successively. In these three indicators of the three periods the indicator is less than one, this means that the company's financing is equivalent, that is, there is a balance. It is also observed that the debt of the asset in 2018 was 7.35₹, in 2019 it was 12.32₹ and in 2020 it was 5.84₹. In this debt ratio it is observed that in the three periods the indicator is also less than 1 and this is interpreted as the company having less debt than its assets.

Table 6: Evaluate the activity ratios of the importing company in the city of Hyderabad

Activity ratios	2018	2019	2020
Total Asset Turnover	1.6	1.6	1.88
Accounts Receivable Turnover	5.21	8.49	37.13

Interpretation

Table 06 shows the rotation of total assets and during the three periods from 2018 to 2020 there was an increase of 0.20. This means that in the 2020 period, the sales made by the total assets are 1.88 times. That is to say, the more sales the asset turns over, the better it is due to obtaining more net profits during this period. It is also interpreted that due to the use of each rupee of the fixed asset, ₹34 were sold in the years 2018 to 2019 and ₹40 in 2020. Regarding the turnover of accounts receivable, it is observed that it has been increasing and in 2020 the turnover rate of accounts receivable was 37.13, the highest index among the three periods. This means that in 2020 there was a greater speed in the number of times that the balance of accounts receivable has rotated and also the capacity it has to transform into cash.

General Objective: Determine the effects of digital tools on the financial management of an importing company in the city of Hyderabad.

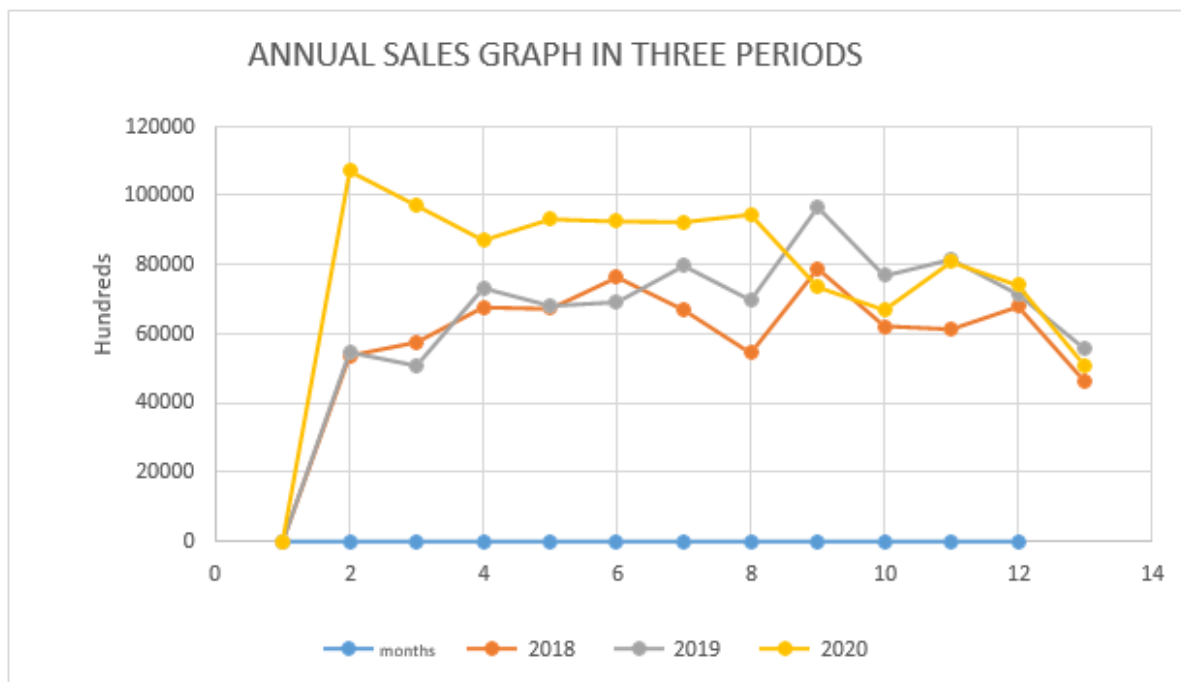


Figure 2: Annual sales graph in three periods

Interpretation

For figure 01, in 2018, sales were 29.51% with respect to the total sum of sales of the three periods under study; Although they did not rely on digital tools, management was more manual, they developed their controls using notebooks, collections were done personally where the physical integrity of the collaborators and at the same time the clients were put at risk because the latter had to deposit the money. payment to the company account and then personally deliver the respective credit. In summary, these policies in all these years until 2018 demanded risk, time and money. This is how they began to receive support from the next generation, the children of the managers, who took matters into their own hands and began to evaluate the implementation of digital tools. For 2019, sales were 32.25% with respect to the total sum of sales of the three periods under study; The most sophisticated WhatsApp and PC began to be used more frequently, business internet, personalized email from the entity, better connection infrastructures, electronic billing, server security, firewall, OneDrive, all of these as financial management change policies to maintain in the modern world of negotiations. Later in 2020, sales were 38.24% with respect to the total sum of sales of the three periods under study, showing an increase compared to the previous years of study; where the contributions of digital tools continued to be put together and materialized both in the operational performance of their activity and the increase in sales while still in a pandemic, thus seeing the contribution of the effect of digital tools in the financial management of the entity that allowed them continue to subsist and operate despite the global situation that was experienced and still continues during these times. Another contribution of digital tools and financial management is reflected in the liquidity ratios since they are increasing from 2018 to 2020, where the entity has sufficient working capital and liquidity to continue operating. Due to the results obtained in the importing company described above of the various effects that the use of digital tools in financial management brings, the proposed hypothesis is accepted.

5. DISCUSSION

As a first specific objective, in this research it was considered to determine the digital tools used in the importing company in the city of Hyderabad, according to the contributions of Quiroga (2016), the use and applications of technologies in business energize the technological and business transformation. innovation. Likewise, digitalization during the Covid-19 problem has been an

extremely important tool to manage sales through applications. According to the results of this study, the digital tools used allowed the development of activities efficiently and optimally. For better secure and reliable communication, instant messaging, internet and ERP applications were used and for the expansion of the company, the PC, laptop, institutional email and website were used. Thus, OneDrive and firewall were also implemented, tools that led them to a proactive posture, especially in this pandemic situation. These tools during the Covid-19 problem helped them stay in the competitive market.

This present study is related to the research of Wiralestari, et al (2020)¹⁴ by stating that the implementation of ICT in the company achieves benefits, although not only to make elegant documents and records but also to provide information in real time. Likewise, the use of digital technologies leads to a decrease in cost and an increase in profitability, as well as being prepared and better assimilating market demands. On the other hand, Hasan, et al (2018)¹⁵ demonstrated that the use of the enterprise resource planning (ERP) system in financial companies significantly optimizes the efficiency of operational processes. These results show the favor of implementing digital tools in management and even more so, it was very helpful due to the situation in 2020. Based on the results, other companies could increase their investment in technologies.

The second objective was the evaluation of financial management in the importing company of the city of Hyderabad, according to the theoretical contributions, financial management is related to decision making related to the size and composition of assets, the level and structure of financing. and the dividend policy. For adequate decision making, financial analysis allows you to evaluate the situation and the real economic and financial performance of the company, it also detects difficulties and applies appropriate corrective measures to solve them. Likewise, financial management indicators measure the success or fulfillment of the objectives set in an organization. In the results of this research, the study of three periods from 2018 to 2020 was carried out, obtaining as a result that in the last period the ratios in liquidity, solvency and activity improved. In 2020, the results show indices that indicate a greater capacity to pay its short-term obligations. It also presented a better balance that allows investing in new projects. Also, better functioning in collections and sales. The studies confirm that the use of ICT substantially benefited the management efficiency and practice of resources. It also favoured the decision-making of managers. For Barilla et al. (2020)¹⁶, their study is related to this research by obtaining in their study a higher level of financial performance of the entity whenever an excellent relationship with information technologies is found. One of the reasons that our research is related to the study by author Barilla et al. (2020) is the company's search to improve, adapt, innovate to win and sustain itself in a competitive market. This is why in this pandemic situation the company was not affected by the implementation of digital tools.

As a general objective we have the effect of digital tools on the financial management of an importing company in the city of Hyderabad, in the years 2018-2020. The duplication of information, the complex access to them, the lack of integration of operations and the lack of opportunity to share them online and in real time hinder the knowledge and control of the activities and management of the company. The result of this general objective shows that the use of digital tools in financial management is beneficial. It is reflected in the company's operations as in the sales that start in 2018 with sales that were 29.51% with respect to the total sum of sales of the three periods under study; In 2019, where digital tools began to be implemented, sales were 32.25% with respect to the total sum of sales for the three periods under study; and in 2020 they were 38.24% with respect to the total sum of sales of the three periods under study, showing an increase compared to previous years, even during a pandemic, digital tools allowed them to continue subsisting and operating despite the global situation that was experienced at the beginning of 2020. Another contribution is reflected in the liquidity ratios since they are increasing from 2018 to 2020, where the entity has sufficient working capital and liquidity to continue operating. In the activity ratios there was also an increase with high rates in total asset turnover and accounts receivable; The effect of digital tools as financial management in regards to

collections, total and cash sales is evident; and, inventories. The improvement in solvency ratios is also seen with optimal indices for the debt ratio of assets and equity in 2020.

It is stated that the high digitalization effect is seen among companies with a high mature digital culture. The estimation of the impact that digitalization has on the activities in Russian entities will allow the management of the entity to bet on the ideal strategy that will lead them to the digital transformation, which at the same time will guarantee, improve and contribute to competitiveness, financial efficiency and its development. Also, Tohanean et al. (2020)¹⁷, states that digitalization influences the good internal and external development of the company, being more competitive, as well as being more prepared for adverse times in the economy. Wiralestari, et al (2020) determine that the implementation of ICTs in operations achieves benefits, such as real-time reports that will allow the company to make better decisions in financial management. Of the research taken into account, there is agreement with Meirelles and Shin et al (2016)¹⁸, however, the sample of this study is different from this research because in the present study it was carried out on a single entity, despite this it is agreed that Investment in information technologies triggers favorable behavior in financial management translated into financial and operational performance that has been increasing since its implementations. With the research of Chernenko, et al (2021)¹⁹, a similarity was found in stating that the implementation of digital tools occurs due to the high digital maturity of the company that the company under study has, which leads to the digital impact on the company's activities. . And this is reflected in financial efficiency that will allow them to continue growing competitively and accumulating profits without neglecting the good development of the company. It also agrees with Tohanean et al. (2020), that the implementation of digital tools allowed all staff to operate more efficiently and effectively and also prepare them for adverse times, as was the experience of the entity under study that was able to face the pandemic without knowing what it was about. In the same way, it is agreed with Vásquez and Vargas (2020), that with information and communication technologies, the entity under study has better total development results that will allow the company, its financial management, to continue betting on changes to continue. improving their development. Due to what was previously described, the various effects brought about by the use of digital tools in financial management, the hypothesis proposed is accepted according to the analysis of the results.

CONCLUSIONS

1. Digital tools have a positive effect on financial management due to the identified results related to the increase in sales of 2.7% from the periods 2018 to 2019 and 5.9% from 2019 to 2020 with respect to the total sum of the three periods in study. Therefore, the implementation of digital tools ensured effectiveness in financial management and to remain in the competitive market during the current context of COVID-19.
1. 2.The importing company was implementing digital tools such as PC, OneDrive, firewall, web pages, connection security, among others. They have been added and even more so in the period 2020 due to the situation of the pandemic was the year that gained the greatest strength in the investment of digital tools.
2. 3.With the implementation of digital tools, financial management improved and can be evidenced by the results after having carried out the liquidity, solvency and indebtedness analyses. The ratio indicators indicate that the company in these last two periods 2019 to 2020 has a greater capacity to pay its short-term obligations, a better balance that allows investing in new projects. Also, better functioning in collections and sales.

Recommendations

1. Propose to the managers of a company that they gradually direct all the company's operations to be developed digitally because this attitude will prepare them for any eventuality that may arise in this globalized world. As well as betting on having the IT management area (information technology management in companies), since the person in charge, a system

- professional, will be aware of the important and applicable information on technologies and everything that this entails. term, which would be very useful to improve the entity's processes.
2. Seek to expand the study population in future research so that the results contain diverse directions. The latter, population, can be by category, so that the contributions reach the type of company where it can be adapted. Regarding the methodology used, expand its background in order to achieve more exact results.
 3. Promote by the state the knowledge of all the digital tools (apps), which have been implemented by national superintendency of tax administration, to companies since they are a whole variety even more so during these times of pandemic, many new ones, to be able to comply with the presentations and payments that taxpayers must make. Likewise, recommend, at the same time, to the financial director of the companies, believe in investing in technologies, which is one of the new policies for changing financial management in these times to create a better future for companies as well as help to avoid tax penalties. Because a company may sell a lot, but at the same time they must have organized accounting in order to avoid tax penalties that could take away the financial efficiency achieved.

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