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Information technology and fraud

Background information

Information technology refers to the use of computers with other telecommunication equipment's for the purpose of processing data, storing information, storing the data and retrieving the data when it is required. Information technology is one of the important technologies that have ever been developed by human beings. This is from the fact that information technology has found extensive use in the world. Information technology use has made tasks more easily and is enabling people to achieve things that would have taken more than a week within fractions of seconds. Apparently, this is the reason why information technology is being used in various organizations (Aksoy, & denentes 2008, p 34). The following is a summary of the areas where information technology is applied and how it is applied. In the modern world business organizations use information technology to do their advertisements. Using information technology to do advertisement is more effective because it saves money and reaches a bigger number of individuals within a very short time period. The advertisement made using information technology is mainly through the internet (Aksoy, & denentes 2008, p 34).

Banking is the other area where information technology is widely applied. In the banking sector information technology is used to carry out the banking activities such as sending an invoice to someone, conducting transactions and even managing an account. The recent development in the banking sector in the use of information technology is the development of mobile banking where individuals can use their mobile phone to do transactions. Through information technology, paperless and countless money has been introduced to the world which is more convenient compared to the traditional form of cash.

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