4.2 Re-designing revenue power on technology bases

It is generally admitted that the emergence of knowledge business model has transformed the old realities of accounting. Knowledge management are technology intensive, inter-organizational, visionary, value added, and customer-based. The high obsolescence of knowledge had made it increasingly difficult for any company to survive. As technology transforms the economics of doing business, a knowledge business model is driven by disintermediation and connectivity. The transaction values have been replaced by interaction values (Amidon, 2003). Thus, business revenue power has become a function of interactivity and connectivity (Barnes and Hunt, 2000). As for interactivity, intensive use of information technology has established real-time and more interactive relationship between companies and customers. This creative interactive is enhancing customer satisfaction and creating new paradigms of product design and customer service (See Figure-3). The fast pacing of technology and high obsolescence of knowledge had created another paradox for the accounting model. The going concern assumption of accounting has come under a stream of discussion (Keen and Balance, 1997; Prusak, 1997; Barnes and Hunt, 2000; Janszen, 2000). In recognition of such reality, the dynamic nature of information technology has transformed both the economics and ways of doing business. Growing around this issue, the accelerated changes have resulted in the globalization of markets and emergence of new organizational forms. As a result, the organizational boundaries have been shifted and the organizational revenue power has been transformed (McKeown and Philip, 2003). However, the dramatic shifts happened in the drivers of business revenues towards greater flexibility and responsiveness (See Figure-3). The growing popularity of e-commerce and e-business technologies has transformed the drivers of knowledge business model especially in terms of disintermediation and connectivity. Further, reengineering business infrastructure has largely increased traceability in consequence of interactivity and connectivity applications (Barnes and Hunt, 2000). However, application of lean/JIT technologies has significantly led to high level of standardization, formalization, and integration within and outside business organizations (Rondeau *et al*., 2000). Thus, improve customer architecture has successfully incorporated customer's community into the companies through sophisticated real-time and more interactive applications. This creative paradigm has enhanced customer partnerships, engagement, satisfaction, and loyalty especially in product design and customer service (Despres and Chauvel, 2000). The new transactions based relationships have been very energizing to increase business opportunities and revenues (Cohan, 2000). The success of integration process reduced lead time and increased relationships of supply chains practices. The ubiquity of the internet technology and new forms of businesses has fostered the creation of shared global market space (Evans, 2003). These integration based practices have improved the operational efficiency and facilitated markets integration which in result enabled the horizontal growth (Hakansson *et al*., 2010). In attempting to investigate the impacts of these technologies on accounting model, the extant literatures indicate that these challenges are not easy questions to be answered. The business trend detailed above is figuring out a key fact that a real shift happened in the mechanism of revenue power in terms of style and nature of transactions. Together all these technology innovations have shifted the drivers of revenue power from the financial assets to knowledge