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January - May 2024

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Publication Date
1 June 2024

THE EVOLUTION OF ENTREPRENEURSHIP

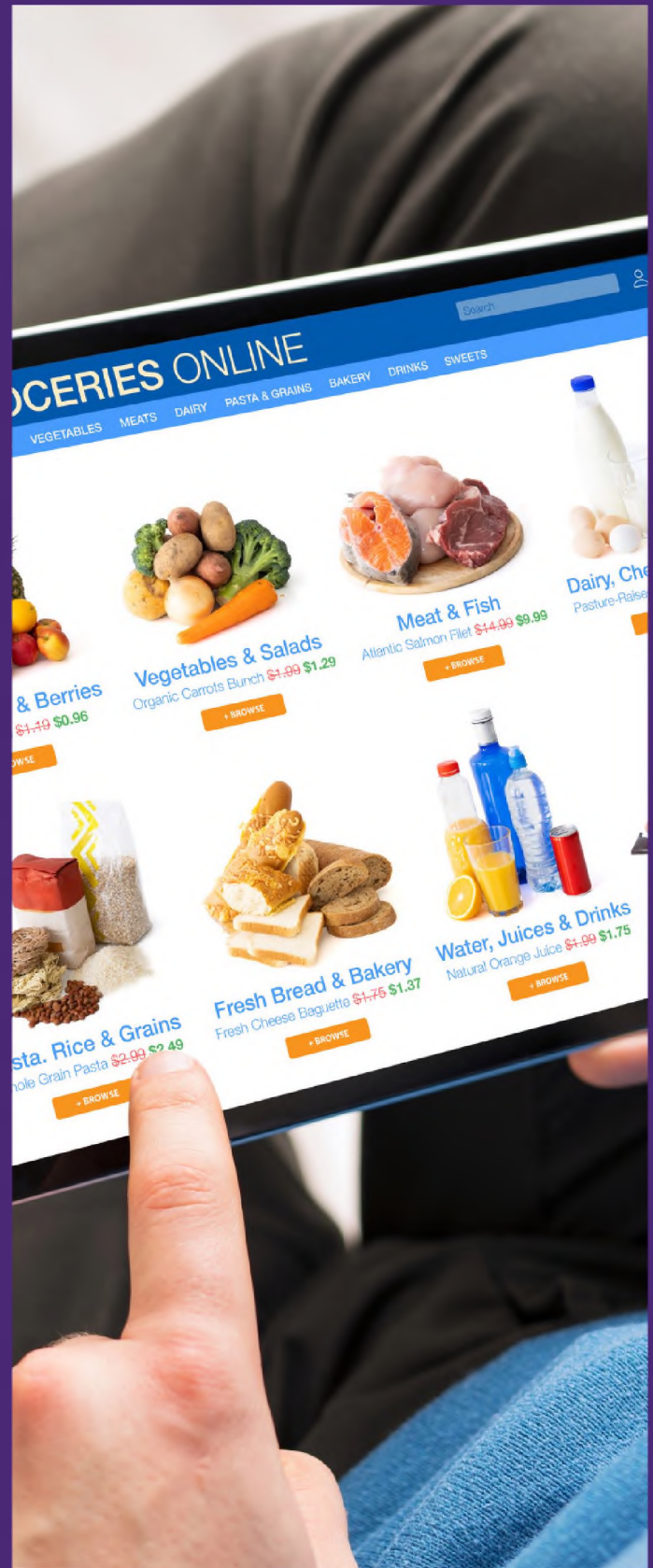
From Brick-and-Mortar to Click

Noorul Huda Binti Zakaria
Faculty of Business and Management
Universiti Teknologi MARA
Cawangan Terengganu, Malaysia

Digital entrepreneurship has become one of the forms of business in our modern world. It involves using technologies and innovations to create, develop and manage ventures (Mietule et al. 2021). These companies leverage platforms, digital technology and the internet to create value to reach customers and generate profits. The term "digital entrepreneurship" encompasses business models and industries emphasizing the use of technology to address market needs. Digital entrepreneurs exclusively operate on platforms relying on technologies to establish and sustain their businesses. This includes setting up online stores to sell products, advertising on social media platforms like Facebook, Instagram, TikTok, and utilizing software such as Google Analytics and Mixpanel to track consumer behavior patterns.

Digital entrepreneurs are of different breed compared to traditional entrepreneurs. Their popular endeavors are freelancing, such as being virtual assistants and graphic designers, or they could be podcasters, bloggers, digital merchants, online course producers, or online store managers. The flexibility to work from home, set personal work hours, and connect with potential consumers all over the world, often with cheaper overhead costs, are some of the benefits of digital entrepreneurship. Digital entrepreneurship opens up a world of cutting-edge internet company concepts. The possibilities are limitless, whether it is opening a well-known online store, developing social media followers, offering online classes, or marketing certain types of publications. However, as with any other technique of making money, there are risks involved.

There are several elements an entrepreneur needs to understand about digital entrepreneurship, and how to be a digital entrepreneur before launching a digital business (Marin & Chitimiea, 2020). Combining traditional entrepreneurial skills with digital talents is necessary to succeed as such.



Social Media Branding

A crucial component of digital entrepreneurship is social media branding. An entrepreneur needs to master certain skill sets such as the branding on social media. Social media offers a valuable tool for connecting with new clients and promoting their goods or services. Social networking is an essential instrument for public relations and personal branding. It enables anyone to connect with a broad audience, communicate with their followers directly, and create their own story. Building brand identification, trust, and customer relationships are among the many benefits it offers in addition to serving as a platform for marketing and promotion. Churning out powerful words through social media posts could directly engage and move audiences. Thus, having a strong social media presence can be crucial to their success.

Cybersecurity

As a digital entrepreneur, a person must be aware of the dangers of cyber assaults and take necessary precautions to safeguard the company and its relevant data. Businesses of all sizes may suffer serious harm from these dangers, including financial losses, reputational harm, and legal obligations. Conducting a cyber risk assessment, putting cybersecurity standard procedures into place, along with educating staff on how to spot and handle cyber threats are all necessary actions to protect any online company from cyberattacks. Besides, an entrepreneur also needs to consider cybersecurity insurance to protect the business in case of a data breach or cyberattack. Digital entrepreneurs must prioritize cybersecurity like network or cloud security because the business might solely exist online, compared to the traditional brick and mortar physical presence.

Cloud Computing

By utilizing cloud computing technologies, business owners may increase cooperation, save both money and time, and foster creativity inside their organizations. Cloud computing enables entrepreneurs to store and access data and programs online, which offer cost savings, and become more effective compared to conventional computing. By using cloud services like Dropbox and Google Drive, organizations could store documents and relevant media without having to maintain expensive hardware and facilities that take up a lot of room and space.

Along with these digital capabilities, traditional entrepreneurial abilities like planning, budgeting, social networking, as well as interpersonal skills are also crucial for digital entrepreneurs. Entrepreneurs may build a strong foundation for a profitable internet business by becoming an expert in these abilities. Entrepreneurs that can successfully give value to their clients in the digital age through the use of innovations and technological advances have an extra edge in the highly competitive, fast moving digital economy.

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Faculty of Business and Management
Universiti Teknologi MARA Cawangan Terengganu, Kampus Dungun
Sura Hujung, 23000 Dungun, Terengganu, MALAYSIA
Tel: +609-8400400
Fax: +609-8403777
Email: biznewzuitm@gmail.com