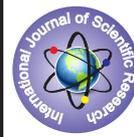


IMPACT OF TECHNOPRENEURSHIP IN SMALL BUSINESS TOWARDS SUSTAINING COMPETITIVE WORLD: A CONCEPTUAL APPROACH



Management

KEYWORDS: Technopreneur, Small business, Innovation, Youth.

K.Sethupathy

Research Scholar, Alagappa Institute of Management, Alagappa University, Karaikudi.

Chandrasekar.K

Assistant Professor, Alagappa Institute of Management, Alagappa University, Karaikudi.

ABSTRACT

This conceptual model explaining about sustainment of small business in competitive world. This article also supports the activities to convert Techno-innovation to Techno – Entrepreneurship. Small business established by young entrepreneur that utilize technology as the basic property to establish a business. The small businesses which are established and maintained by youth especially in India. It is known that the youth are the key point to make India better one step ahead. In this era, many young entrepreneurs have appeared. The mindset of the youths which are eager to be creative, innovative, able make something

INTRODUCTION

New types of entrepreneurs are emerging owing that the nature of specialized skills and innovations. Technopreneur is the person who destroys the existing economic order by introducing, new products and services, by creating new forms of organizations and by exploiting new raw materials. It is someone who perceives an opportunity and creates an organization to pursue it. A Technopreneur is an entrepreneur who is technology savvy, creative, innovative, dynamic, dares to be different and take the unexpected path, and very passionate about their work. They take challenges and strive to lead their life with greater success. They don't fear to fail. They take failure as a learning experience, a stimulator to look things differently and stride for next challenges.

Technopreneurship is not a product but a process of synthesis in engineering the future of a person, an organization, a nation and the world. In a digital, knowledge based society; strategic direction to decision-making processes will be demanding and complex. This requires tertiary level and professional development programs and training to produce strategic thinkers who will have the skills to succeed in a dynamically changing global environment. Traditional educational programs, however, lack the methodology to transform today's students into creative, innovative, visionary global leaders who understand the importance of Technopreneurship.

Technopreneur continuously go through an organic process of continual improvement and always try to redefine the dynamic digital economy. Technopreneurs are entrepreneurs who are into the core businesses involving technology-based industries. They make use of technology to come out with new or innovative products through a process of commercialization. The businesses are generally marked with high growth potential and high leverage of knowledge and intellectual property. Potential Technopreneur must be equipped with both technical and business skills. Technopreneur Development and Innovation Division (TDID) is the centre responsible for coordinating, promoting, managing and supervising all activities pertaining to Technopreneur development and innovation.

TECHNOPRENEUR

Technopreneur are skilled in applied creativity, thrive in response to challenge, and look for unconventional solutions. They experience challenges, create visions for solutions, build stories that explain their visions, and then act to be part of the solution. They forge new paths and risk failure, but persistently seek success (Dorf and Byers, 2005)

IMPORTANCE OF TECHNOPRENEUR

- Employment creation
- Local resources
- Decentralization and diversification of business

Promotion of technology

- Capital formation
- Promotion of an entrepreneurial culture

CONCEPTS OF THE SMALL BUSINESS & TECHNO-PRENEURSHIP

A. Description of Business and Small Business

Business is an activity of selling goods and services to get some profits. The main idea of business is where a person or a group is in busy to do their job (trading, selling, franchising and etc) to raise expected profits. The youth are the key point to make India better one step ahead. Youth are the agent of change who eager to be energetic, creative, innovative to start the simple-small business in order to empower the other youth and society around them. The example of small business which established by Indian youth are as follows: small convenience store, small-home business shops (bakery, handicraft, creative culinary and food, t-shirts, youth stuff business and etc.) and online business shops (such as: flannel shops, digital printing business, photography-editing and etc)

B. The Basic Idea of Technopreneurship

Technology is the making, usage, and knowledge of tools, machines, techniques, systems or methods of organization in order to solve a problem or perform a specific function. People utilize technology not only for entertainment, but also to improve the business type and maintain a business process.

Nowadays, most of educational institution, economist and entrepreneur are trying to combine both technology and entrepreneur in the one idea of **Technopreneurship** which means that the development of entrepreneurial activity (such as: operating small business) must be in line with the technology use. It means that in this era, both technology and entrepreneurship cannot be separated. It supports each other (technology has made the entrepreneurship activity easier and entrepreneur can utilize the technology as wise as possible) to conduct the social welfare and prosperity

C. Application of Technopreneurship in the Small Business

At first, we are considerably classifying youth small business into two types on how the business utilizes the technology in their entrepreneurial activity.

I. Small Business On Technological Based Technopreneurship Point : Small business (entrepreneurial activity) established by young entrepreneur (high school or college student) that utilize technology as the basic property to establish a business, for example : cybercafé business, digital printing and designing shops, online gaming cafe, computer and printer small shops and etc.

ii. Small Business which Utilize Technology as Medium To Ease Its Business Small business established by young entrepreneur (high

school or college student) that utilize technology as the facilitating property to ease a business. For example: Nowadays Indian young Entrepreneur who does small business like handmade jewels and Crafts. They utilize the technology (laptop, internet, social network) to promote their products via YouTube and social network; accept order from the twitter & FB& Whatsapp

ADVANTAGES OF TECHNOPRENEURSHIP IN DEVELOPING SMALL BUSINESS

Computer and Internet has transformed the current small businesses from local places of business to national and global market competitors. There are some advantages which can be taken by applying the technology-entrepreneurship (Technopreneurship) in developing small business as follows:

a) Making The Business Process Become Easier and Simple

By utilizing technopreneurship, it is known that we can save the time and distance through cost of marketing and shipping. That a business can be open anytime anywhere, making purchases from different region easier and more convenient. The electronic devices and social network (Blogger, Facebook, twitter, etc) are able to shorten the lead time business spend on receiving and delivering goods or services, creating an instant competitive advantage in the small business. It means that the business process become much simple and easier to the both of suppliers and consumers.

b) Simple and Fastest Way to Promote and Popularize the Product

Young Technopreneurs can utilize technology-entrepreneurship like internet they can promote it to internet as fast and simple. They can receive an order from website through Google Spreadsheet attachment. Moreover, today Google has the new breakthrough to facilitate the small business to use the Google business platform to market and promote their products.

c) Maximizing Revenue and Profits

This in turn increases productivity which ultimately gives rise to profits that means better pay and less strenuous working conditions. The young entrepreneur will optimize the resources by decreasing the raw material cost but gaining profits as many as possible through the utilization of Technopreneurship toward their business.

d) Creating More Innovations and Creativity

Innovation and creation is needed in developing small business. By utilizing Technopreneurship, the entrepreneur will think more how they can generate more creativity to develop their small business become more popular, profitable and better.

e) Storing and Sharing Information of Business

Technology creates electronic storages system to protect the data of the company and it's important for business integrity and process. From technology, we can get a lot of information for developing small business. For example: The youth entrepreneur who operated the business of creative cakes can share tips and trick via site and she can get many information from the other young entrepreneur who maintain the same business.

THE RISK OF TECHNOPRENEURSHIP IN DEVELOPING SMALL BUSINESS

The entrepreneurs must notice about the risk of technology-entrepreneurship (technopreneurship) in developing youth small business. The young entrepreneurs must be aware and consider about these risk against the advantages before they apply the idea of technopreneurship to their business. There are some risks of technopreneurship in developing small businesses established by youth are as follows:

i. Expense Increasing

This is the first disadvantages, because technology related to technology and business. Technology is not cheap enough, and the entrepreneurs must be very professionally to utilize technology as wise as possible. Moreover for the youth in which their financial

condition is still dependent to the parent to start their business.

ii. Error Making

Technology in the workplace is common. This may lead to employees not catching errors that might have been caught had the task been done manually. It means that some of digital error may happen when we entry the wrong data.

iii. Ethics Declining

For instance, some of entrepreneurs may choose to surf the Internet for personal reasons while on improving their business time. It means that the entrepreneur can be very inconsiderate because they cannot differentiate when the time for personal importance and business things. Absolutely there are some risks about the influence of technology-entrepreneurship in business. It can be solve if there is a discipline habit generated to the entrepreneur and the employee.

FUTURE IMPLICATIONS OF TECHNOPRENEURSHIP IN SMALL BUSINESS

Future Implication is how to make existence of a business can thrive in the future with technology. In this era, many young entrepreneurs have appeared. The mindset of the youths which are eager to be creative, innovative, able make something "out of the box" little but influential. It means the future impacts of Technopreneurship must be considered as the expectations to make the youth become more empowered to create innovation in developing small business through the technology and entrepreneurship.

CONCLUSION

There are some conclusion about the role and impact of technology-entrepreneurship (technopreneurship) in developing small business which is established by the small business entrepreneur:

1. The small businesses which are established and maintained by youth especially in India. Because it is known that the youth are the key point to make India better one step ahead. Youth are the agent of change who eager to be energetic, creative, innovative to start the simple-small business in order to empower the other youth and society around them.
2. The technopreneurship can be applied in terms of small business of youth categorized to Youth Small Business On Technological Based and Youth Small Business which Utilize Technology as Medium To Ease Its Business
3. There are some advantages which can be taken by applying the technology-entrepreneurship (technopreneurship) in developing youth small business in terms of profit and revenue making, innovation and creativity generating, simple and fastest way of promotion & information shared and efficiency of business process
4. By understanding some of the bad possibilities (risk) about the ethics, expense and error making that are generated by applying technopreneurship to the youth small business. We are able to avoid this kind of risk by being aware and careful to make decisions within maintaining our business.

REFERENCES

1. <https://firmansyahshidiquardhana.wordpress.com/2012/04/04/role-of-technopreneurship/>
2. <https://rhannieannmay.wordpress.com/2013/03/15/what-is-technopreneurship/>
3. http://dancelfandinotecnoblogspot.in/2013/03/what-is-technopreneurship_19.html
4. Honorata Dimapilis (2013), Are we ready for Technopreneurship? A study on selected local Entrepreneurs within the city, ResearchCongress, March 7-9, 2013
5. Kevin Walker (2012), The Technopreneurship Process: Academic Entrepreneur University Spin-offs, RI Think Vol.2, 2012
6. Schumpeter (1934), The Theory of Economic Development: An Inquiry into Profits, Capital, Credit, Interest and the Business Cycle, Journal of Comparative Research in Anthropology and Sociology, Volume 3, Number 2, Winter 2012 ISSN 2068 - 0317
7. M.Selladurai(2016), Conceptual Framework On Technopreneurship, Vol. VII, Issue. 27, January - March 2016, ISSN : 0975-9999 (P) 2349-1655 (O)
8. Okorie N. N, Kwa D.Y, Olusunle S.O, O, Akinyanmi A.O, Momoh I.M(2014), Technopreneurship: An Urgent Need In The Material World For Sustainability In Nigeria, Vol.10, No.30 ISSN: 1857 - 7881 (Print) e - ISSN 1857- 7431