

4. Research Analysis on Digipreneurs

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Abstract:

The Economic growth which has deep impact during Covid-19 pandemic triggers declining majority of companies to deficient in maintaining their portfolios. Many Micro, small and medium scale direct selling business got down way to closure. Other serious effects happening around are layoffs of various level employees, and encouraging unemployment rate. Craving for the business up-lift got the spark by adapting digital-based entrepreneurial skills. Inculcating the intention of becoming a digipreneur for upcoming generation such as students from educational institutions, cooperative employees and other anxious work seekers were in expeditious level. Of late more than 75% of businesses have been migrated to the digital platform and there is an increase in the number of digital entrepreneurs, growing rapidly. Network gathering, Influencing and Empowering the role of social media peers with interest in business sustainability, digital marketing and creative startup ideas, executing it were collaborated to support this program. Every headcount within Digital India under the governance of ministry, made the nation proud worldwide making digipreneurs accountable. This descriptive research aims to analyze and identify the general vivid growth percentage in digipreneurs in recent times.

Keywords: Digital-India, Digital-Marketing, Digipreneurs, Sustainability, growth, percentage, Business.

4.1 Introduction:

Communication has made a very drastic shift among generations. Addiction towards immersing oneself into digital world got its existence in the mid of 20th century. In a period of time, by 21st century virtual space surpassed many levels of business conversation and strategies. Many aspiring entrepreneurs were in vain during COVID-19. Digital spacing is a boon and created miracle in every stage of business line keeping it alive. In order to be beneficially furnishing value to the relevant business digitally, right skills are required, lacking which nosedives down to ground and may fail miserably. Before getting the business digitalized, it will be an added advantage to get oneself equipped with sufficient digital based technical skills. This helps in magnifying the growth of entrepreneurs and their business.

Just by making an online presence, peer to peer connections under latest internet technologies innovatively will never acknowledge any business personnel to be digipreneurs. Earning recognition and edging regards with trustworthiness and genuinely sustaining in deeds of branding, marketing inheritance, sales adherence, fidelity in cost, sequel of customers, fabricates a successful digital-entrepreneurs. Every fortunate digipreneur possess certain factors analyzed with necessary skill sets. About 78% of world-wide growth percentile were recorded by Forbes, Yusuf Berkan Altun6, (2021) says versatile business stack holders in various culturally based products shoots up through digital media after pandemic.

Anecdotally, the pursuit of MSME based business were increased 64% throughout the world, thereby increasing the e-commerce market into a peak. Existing Digital Entrepreneurs complements the existing literature post pandemic. To summarize, it's very effective and essential for every business stack holder to move forward and embrace the digital system. Radical influence was adhering stage wise in a systematic way among every single tenure pickup with virtual reality to become a successful digipreneurs with efficacy.

Objective:

The study based on recent year's growth percentage of digipreneurs.

4.2 Significance of Successful Digipreneur:

4.2.1 Passion and Perseverance in building own business:

Every person holds a deep passion in becoming an entrepreneur with their own ideologies and strategical plans. Digitalization has communized entrepreneurship worldwide, millions of citizens around the world get influenced to get themselves as practice-oriented entrepreneur and explore their tendency of standing out of the ordinary.

“The omnipresent growth of digital phase entrepreneurship has been well-established by now, and it reflects in one of the recent reports of HDFC Securities Ltd., where it points out that India has added about 42 unicorns in 2021 as against 37 unicorns created in the previous 10 years together and probably another 100 new unicorns will be added in 2022” referred from a reputed article.

The worldwide survey by Forbes says, “The global pandemic has brought about a true boom in startups, as the number of new companies around the world has significantly surpassed the indicators of last year. Such a surge in entrepreneurship is being attributed to workers who were laid off and started their own businesses”.

Around 95% of business have been increased by 2020 compared to 2019. The Financial Times reports, “citing official state statistics, that a boom in entrepreneurship in many countries has been recorded against the backdrop of the coronavirus pandemic of 2020”. Perceverance of every digipreneurs is very vital in taking the business to next level, - The # 5-Point Digipreneur Guide! - Ayesha Chenoy7, (2017), imparts on managing people at intricate levels as well.

4.2.2 Amalgamating with Digital Technologies:

Trying to perform the same thing over and over again doesn't make it productive. Any time-consuming hard work that can be performed smartly by software is a waste of time that will cause huge regret. Getting awareness towards digitalization is very important delegate. The network is the foremost net worth. The origin of digital era evolution, social network through internet stays note-worthy.

Every traditional way of communication like papers documents, penned write-up communication were moved into technologically readers, texters and viewers making it completely digital.

Entrepreneurs around 50% of local intellectual cultural-ventures are affected by sudden technological changes drastically, so they need to adjust their forms and methods of operation in order to be competitive in the digital economy system, in which sellers and buyers need significant adaptation to e-commerce- Khanita Tumphasuwan⁴, et al, (2022).

Women Entrepreneurs are emerging from the time period of 2016 to 2022. Certain digipreneurs have created a branding niche for their products being a socio – internet users. They are happy working with flexible time schedules with safety measures.

4.2.3 Focus on Nurturing Client Relationship:

Fortunate digital entrepreneurs being preponderance in the domain of SEO, Content Writing, blogging, YouTubers, online influencers, digital marketers, home bakers, yoga teachers, Jewelry and Textiles, financial advisors, online trainers, and many to say who are in dominance of Social Media Networking to be independent, successful and generate vast revenue form their business.

"The digital transformation of India is only just accelerating, and we believe the internet economy could grow 10x in 10years say 2030 from here on (to get to more than USD 800 billion), resulting in many large businesses accreting significant shareholder wealth

Marketing is one of the most important aspects of business growth. You can build the best product in the world, but if nobody knows about it, it's worthless. Gain an in-depth understanding of the various digital marketing disciplines such as search engine optimization (SEO), Social Media Marketing, pay-per-click, content marketing, conversion optimization for crypto, NFT and Email Marketing.

Based on observations, the number of startups in the IT industry grew by 20% compared to 2019, with growth rates peaking in the last quarter of 2020. Evan Luthra, CEO of Startup Studio Online, which provides technical and financial support to IT startups, previously stated, "Most of the new technology startups are associated with the telecommunications market, decentralized technologies, and biomedicine. We are also seeing successful attempts at digitizing areas that previously existed solely on the basis of offline sales, for example, real estate."

4.2.4 Collaboration and Teamwork:

Digipreneurs need to have a niche collaborative framework right from scratch with ethics followed by the users. The business must hold a right platform with authentic relationship among the venture capitalists, digital-developers, data surveyors, marketing experts, sales coordinators, product purchasers and outsourcing delivery attendees says pallavivyas2 in her article on entrepreneurship, February 2022.

Entrepreneurs who are new in digital media can establish their business proactively if they maintain certain features like Curiosity in adapting the new world and understanding the eligible criteria's. Willingness to Research Thoroughly in every domain say online shopping rules the community of digital performers with large sum profits. Become an expert in your domain, learning every dent and narrow lines there by avoiding the pitfalls. Be Helpful to the Community there by serving the society without being narrow minded but apprehensively proving awareness and prominent visibility. Consistent methodology executing the strategy authentically with discipline. Patience is the key pipeline connecting every value added resource in this digital entity.

4.2.5 Skills for Scaling up the Venture:

Digital marketing: Every significant digipreneur, a must to have renowned skill is marketing digitally. SEO helps in categorizing and ranking their E-commerce business in various route maps across boundaries. The rugged knowledge will help in reaching wider perspective audience at various level effectively. People holds an oscillating physiological mindset towards online shopping when comes to virtual entity. Digital Marketers targets their unique buyer through digital advertisements in every possible situational and emotional tie-ups. 90% of Mobile based apps were increased its customers getting subscribed for its utility in every area of work.

Creative content writing: This is what drives the spectators towards specific website or social media page creating profound traffic. None of the methods will be working if there is no striking content. Subject mastery, project strategy, product knowledge, pulling in target customers can work wonders and make digital entrepreneurs shine.

Good analytical skills: To analyze the target customers interest, needs, movements and demographics, are extremely important and beneficial for growing the business eventually. Assured success with huge yield will be the desired destination preferably achieved. Understanding emerging areas and technologies for digital entrepreneurship both qualitatively and quantitatively – Sachin Modgil5, et al,

4.2.6 Stepping into New Digital Era:

Although being digitally proficient, the business should be dynamic in growth, and profit capitulation. Evolution of Artificial Intelligence started radiating in 360° constructively. Virtual reality and mixed reality are taking its best foot forward in the digital space and becoming a part of every individual's daily routine progressively. Almost 98% of the

individual are drenched into virtual world. Every part and act of communication like reading, learning, writing, speaking, purchasing, were so very digital and ease.

According to Siddharth Metha¹, (2022), CIO Bay Capital strongly believes that businesses should think digital to compete with other players in the market to stay decades. Siddharth is very particular about investing in Indian market rather than surfacing and developing one. Because India has climbed on tremendous increase in the overall penetration of the internet owing to strong rapid growth in economical smartphones, with a significant reduction in price for data. Presently, there are over 800 million internet users in India with approximately 700 million smartphones users. In fact, the average data consumption per user per month in India is the highest in the world at 13.5 GB approx. and Indians spend almost 6.5 to 8 hours per day online. In every sector and in every business aspect, digital activity has become extremely important and relevant as this was the only way for consumers to access products and services and for digipreneurs to operate. India became the second largest place for digital users during pandemic. Virtual coexistence will be new mantra of success for every E-preneurs with meticulous induction and orientation, foundational and functional hybrid ecosphere where in the internet upgrade from web2.0 to web3.0.

4.2.7 Review of Literature:

Siddharth Metha¹ – Bay Capital, March (2022), describes how Digital entrepreneurs are not just restricted to working remotely for a company. Today lots of solopreneurs and small work-from-home businesses are venturing on the internet and making profits, www.business-standard.com/content/press-releases. Similarly Pallavivyas², (02.feb 2022), in her article - Digital Entrepreneur: What is a Digital-Preneur? Shares a very methodical procedures about digital entrepreneurs. –<https://pallavivyas.in/entrepreneurship/digital-entrepreneur>. Very unique ideas were shared by the enthusiastic entrepreneur gyan Srivastava³, (March 2021) in what goes into the making of a good digital entrepreneur, <https://indiandailypost.com>. Khanita Tumphasuwan⁴, et al, (2022), says sellers and buyers need significant adaptation to e-commerce. In doing so, sellers can gain broad access to buyers, enabling fast economic development, in Adaptation of Cultural Product Entrepreneurs in Digital Economic Age, IEEE. SachinModgil⁵, et al. (Feb 2022), Has Covid-19 accelerated opportunities for digital entrepreneurship? An Indian perspective, www.sciencedirect.com/science/article/pii/S0040162521008465, in same way the rise of digipreneurs was explained by- Yusuf Berkan Altun⁶, Forbes,(2021) One of the more niche examples of digitization that has arisen as a result of the pandemic can be found in the locum industry. U.K. startup Locomotive was among the first to offer locum opportunities through a convenient mobile application, www.forbes.com. Ayesha Chenoy⁷, (2017), talks clearly about managing people tactfully through perseverance in her article.

4.2.8 Conclusion and Suggestions:

After making persuasive analysis and assessing various elements and interest among the digital users in the form of spectators, purchasers, digipreneurs, it is understandably recognized that many Ventures capitalist employees were interested in taking Digital space as their new business world along with VR, AR. Under conventional guidelines with proper

awareness and appropriate restrictions from scratch level. Effective Cost Cutting almost 60% is considered as one-time investment and necessary. As per the available insights, the recent time study is considered to be inevitable. Constructive and progressive suggestions have been proposed to the organizations and entrepreneurs whose employees are interested in taking up the opportunities. Adapting the culture of Digital Sector through any social networking platform helps in biasing time consumption, distance travelled, thereby increasing the venture profit scale. Hence forth future is safer, strong and steady in virtual reality (VR, AR) accelerates the growth of business explicitly.

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