

Entrepreneurship - Opportunities and Challenges in Digital Era

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Received 10-04-2022	Abstract: Entrepreneur is a person doing his business in online with the usage of new technologies and invention. This study mainly the research focuses on the opportunities used in digital entrepreneurship and what are all the challenges faced by the entrepreneur in this sector. And also this study gives solution for overcoming the challenges. Digital entrepreneurship created and continuing the entrepreneurial opportunities and use the digital platforms in an advanced manner. It may be many categories like marketing, sales, distribution and management and etc. Here the government also issue some rules and regulation about the purchasing of digital product, it affects the digital business. Continuous updating of current market trends and customers expectation is the only way to achieve the successful digital entrepreneurship..	Keywords: Digital entrepreneurship, Entrepreneur, Monetization, opportunities, Challenges
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INTRODUCTION

Entrepreneur is a person creating and doing his own business by his own threat and or own interest. Utmost of the entrepreneurs want to make plutocrat from the business. An entrepreneur is a person having all the rights to enjoying the prices of the business. The process of creating a business is called entrepreneurship. The entrepreneur is an innovator, having a source of new ideas, threat taker, and proprietor of the business. Digital entrepreneur is one who pursues his work through computer and social media service. A digital entrepreneur is anyone who works online in the digital terrain.

Digital entrepreneurship involves building business on the internet, selling of products or services through online. There is no need for physical office. All the business transactions will be done via internet. Some of the digital businesses are online courses, e-Commerce and many more platforms in online. It is an up gradation of normal entrepreneurship. All the business activities are to be done by new digital technology. The technology developments increase the efficiency of the business. It pointed out the entrepreneurship education and practice. Digital entrepreneurship created and continuing the entrepreneurial opportunities and use the digital platforms in an advanced manner. It may be many categories like marketing, sales, distribution and management and etc.

Some areas of Digital Entrepreneurship:

- Ecommerce or drop shipping marketing
- Online Teaching or online coding jobs
- Voice actor or Online Xerography.
- Content Creator or You Tuber

- Freelancing or Gig based work

Objectives of the study

- To find the features of digital entrepreneurship
- To know the profitability in digital entrepreneurship
- To analyse the opportunities available in digital entrepreneurship
- To know challenges in digital entrepreneurship

RESEARCH METHODOLOGY

- Secondary data has been used in this article. The data taken from already published books, journals, research papers, and official websites.

REVIEW OF LITERATURE

- **Davidson & Vaast (2010)**¹ reveals that the digital entrepreneurship is doing a business exertion with new technology and new invention in the digital media platform. The main end of traditional and digital entrepreneurship is earning fiscal profit but the digital entrepreneurship directly inscribed with profitable growth like creation of a new company with invention.
- **Vasilchenko & Morrish (2011)**² in this study substantially concentrate on small launch-ups with new technologies and inventions. The experimenter substantially focuses on ICT Sector operations like online account, Wi-Fi-Hotspot, Phone backup, Artificial Intelligence, software.

Features of Digital Entrepreneurship

- To start a digital business there's no need to having former knowledge in their field. It's an easy sale process, so experience not necessary.
- Anyone can start the business whether he may pupil or workers of another organization. The field can be chapter marketing, platforms accept when the person fulfilled the age limit.
- Now a day the digital products are fluently buy and vend by guests. It's veritably accessible as compared with traditional system. Some of the people prefer combined strategy.
- Then the physical infrastructure isn't obligatory because the entrepreneur can work anywhere from the digital world.
- In digital business entrepreneur vend the product, structure content about the product, connecting with people who need and also it enhance further request and knowledge about the product.

Profitability in digital entrepreneurship

Entrepreneurs vend their products into online and earn profit from their business. Numerous strategies and ways used to vend further products. Dealing advertisements in blog spaces and on social media, promoting own products, or indeed joining a chapter programs are the ways to monetize their products in online. In every click, view, or trade converted from the sphere, a chance is transferred to the proprietor.

Forms of monetization are:

- Backing of posts, columns, or vids on YouTube channels
- Crowdfunding for the backing of content
- Advertisements and banners on blogs
- e-commerce
- Chapter marketing
- Online courses
- Subscriptions to a service or content channel
- Orders in the operations
- Referral marketing
- Crucial rudiments of Monetization: business, engagement, and brand purpose. .

Business, its donation is associated with the volume of clicks and views. Other forms of monetization also give significance to Commerce and engagement, the brand's purpose and the authority of the professional also involved in the monetization.

These factors are encouraging the people to visit their product and buy their product. It comes with the quality stamp of the promoters.

Entrepreneurial openings

Entrepreneurial openings are the situations that products and services are to be vended advanced than the product price. The openings of digital entrepreneurship in developing countries include family and particular connections as a source of social, mortal, and fiscal capital. Then the entrepreneurs are taking some action to earn a profit from their business.

The exploitation of entrepreneurial openings

- In digital world all of them should do everything in quick manner. So the entrepreneur develops his business plan in lower time and also he communicates with guests snappily.
- The development of technologies and innovations helps to hire the mortal coffers with normal remuneration. At the end of the process the person can leave from the design. He has no right to that business.
- Government sanctioned more fiscal coffers for developing digital business especially the small launch-ups. So the entrepreneurs utilises the coffers duly whenever they want.
- It's an own business, it gives leadership quality to the entrepreneur. It leads to handle the delicate situation fluently.
- He's the only responsible person for everything in his business. He has all the right to enjoy all the prices of the business as well as he has to face all the problems collectively.
- Entrepreneur knows everything about his business, so he can fluently manage the certain and uncertain threat fluently. Subsequently he can prognosticate the position of threat before he's facing the situation.

Challenges of digital entrepreneurship

- Digital business explores the limited demand only. Government and profitable programs and duly rate affect the purchasing mode of the product.
- Substantially digital entrepreneurs are fresher or workers of association. They don't have enough experience in digital business. It leads to weak position in the request.
- Mortal coffers doesn't know the complete sale of digital business due to entry of digital

technologies like Online computing, 5G, Artificial Intelligence and etc.,

- Digital intervention made some failure lately, so the attention given to direct intervention and supplying pledges for launch-ups with capital and digital network.
- It's a delicate one to borrow the new technologies in different digital platforms like social media, online payment deals and numerous further.

Strategies used for developing digital entrepreneurship

- Chancing of new business ideas
- Rearmost technology operation like 5G, AI and further
- Mindfulness with digitalization
- Monitoring the profitable strategies like fiscal extremity, government programs.
- Innovation of new products, services or processes
- Give fiscal support through fiscal backing like marketable banks and social media support
- Give significance to client feedback
- Relating and enforcing the results for problems
- Nonstop process enhancement (CPI) regarding current request
- Support from top operation helps to borrow the new situations and technologies
- Exploration of forthcoming products and services

and exploitation of internationalization opportunities by information and communication technology firms. *Journal of International Marketing*, 19(4), 88-105.

CONCLUSION

Digital business involves the business conditioning for developing and extending their businesses with new creations, improves the quality and also contacting more number of customers within a short time. It can also lead to new methods and technologies of digital entrepreneurship. Government announced many policies regarding purchasing of digital products. It affects the growth of digital entrepreneurship. However the entrepreneur must monitor the current market and the expectation of the customers. If he satisfied customers he will be play a main role in digital entrepreneurship.

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