TECHNOPRENEURSHIP: A NEED FOR FUTURE DEVELOPMENT OF BUSINESS SECTOR

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Abstract

What is Technopreneurship? The major objective of the current study is to define Technopreneurship and to raise the understanding of it.

Technopreneurship is simply a field of practical study which emerges when technology knocks the doors of business houses and processes. When Technology artistry of an Individual summed up with his entrepreneurial talent and skills, it comes to Technopreneurship.

A person who drives the technology in order to accomplish their business operations and towards achievement of their objectives, he is known as a Technopreneur.

Technology is playing a very vital role now a days in the overall growth and development of economy of India as a very major part of Indian business sector in modern era is dependent of latest and ongoing technology, using in their operations as well as the introduction of technology in business houses creates a healthy competition in our country and maintaining a positive goodwill among world's most developing economies.

Through this paper, we are aiming the need, Impact and importance of technology in the traditional business practices and quoting the benefits of IT Education in India.

In this paper, we Focuses on **"How the technology influenced the era of traditional business and how it is influencing now a days in Indian context."**

Keywords: **Technopreneurship, Technopreneur, Technology artistry, Economy.**

Objectives

This paper is structured as having major of its objectives and having very clear idea emphasizing **"Role of Technology"**;

- To Aware the Young Willing Entrepreneurs with the platform that technology can provide them to grow faster,
- Claiming the need of technology artistry in entrepreneurship,
- Aiming the more ways to innovate and creativity in traditional business,
- Targeting the advantages of uses of technology in market creation for businesses
- To discuss the need of Technological Advancement in Indian context,
- To make the masses aware of upcoming 5G technology.

Introduction

Entrepreneurship has many branches and concepts to perform some operations in a creative manner to achieve economic independence and to take benefits from the available and blurred opportunities in an innovative way. This will result in expansion of organizational operations and an increase in employment opportunities.

When Technology knocks the doors of businesses, entrepreneurs are about to come up with innovations, creativity and enhanced smarter ways to conduct traditional business practices.

When entrepreneurs meet technology, they will move to more advanced and better level of entrepreneurship.

The overall concept revolves around the field of **"Technopreneurship"** which more specifically consist of two independent and broader concepts, **"Technology+ Entrepreneurship"**.

Technopreneurship is the branch of entrepreneurship which means the conduction of business operations and processes in context of technology.

The person who actually initiates a traditional business with technological artistry, known to introduced as **"Technopreneurs"**.

Technopreneurship simply distinguish itself from entrepreneurship in the sense as the concept itself includes the use of technology in a broader context.

In order to introduce Technopreneurship, the concept is not simple much like entrepreneurship, Instead it is the separate field of study and process of synthesis in building the future of an individual or the nation as well.

There is a need to build a methodology which will transform the today's generation into innovative and more creative, on the other hand, let them understood with the importance of Technopreneurship.

In today's era of competition among business, the factors like better quality, best customer services and lower operational cost is not enough but the businesses and the entrepreneurs must have to be more faster with their services, innovation as much as they can and flexible for dynamic changes in order to maintain a competitive position in the market.

Technology in businesses plays a vital role by bridging with the business processes and will result in more economic development, future sustainability and more income with growth.

Need of Technopreneurship

The need to introduce Technopreneurship arises due to "Lack of methodology which can help to promote businesses out of the radar of traditional practices" and in order to enhance the traditional business operations via including it with technology.

Following points emphasize the need of technology in India;

- Finding the innovative and creative ways to transform the small as well as traditional businesses as more digitized as possible in order to ensure their growth,
- To lower the business cost in long run using technology in business operations,
- To avoid time delay and enhance efficiency in operations of business houses,
- Develop innovative measures to check and increase level of quality control,
- Enhancing the growth of Indian economy,
- Civilization growth (more literacy, better lifestyle),
- Employability,
- To brake old equilibrium of conducting businesses traditionally,
- To promote entrepreneurial culture.

Impact of Technology on Business and Society

Technology plays a very crucial role in shaping creative processes in business and hence makes its impact on business and society as well.

Impact on Business

Technology continues to evolve, the impact of technology on a business is visible now a days.

Experts of business has predicted that there will be a time when technology will replace majority of works, operations in businesses & jobs being done by humans.

- The time when technology knocks the doors of businesses, it cuts down the cost of starting of a new business or venture.
- Technology is helping the companies in now days to grow faster and efficiently in their business scale.
- Technology also emerged for businesses as a measure to cut down their huge labor cost and favoring the interest of employees by gearing up more employee benefit.

In terms to define what impact does technology has on businesses which are being engaged in traditional approach of fulfillment of their operations, we should consider the past decades of business and current scenario.

By comparing the times, the conclusion is that **"The technology for major of its role:**

- Increases the productivity of business
- Eliminate the risk of fraudulent in business operations
- Effective maintenance of records of business operations&transactions
- Fosters the business growth
- Introduce the methodology of automation of business processes
- Fast customer connection & Effective customer satisfaction

Impact on Society

While impacting the business houses, Technology also make its impact on several sectors of society as well as on the factors influencing the society.

The technology now days playing a very vital role in human life as it cannot be separated.

Humans use the technology in every aspect of life as for to communicate, to learn, to travel, to do business and to live in comfort.

Technology has both positive and negative impacts of it on society:

Positive impact of technology on Society

- Agricultural Growth(E-Agro, Mechanized & Genetic crops),
- Improved Transportation

- More Safer & Smarter Automobiles,
- Improved Communication,
- Smart homes/Buildings

Negative impacts of technology on Society:

- Depletion of Natural Resources,
- O-Zone Depletion due to adverse Use of technology,
- Radiations causing Depletion of human life
- Global warming

Current status of Technology in India

In context of India, the government is on the way ahead to bring the latest 5G technology working with the collaboration of European Union.

Some authorities in India namely **TSDSI [India's Telecom SDO], 5G-IA [Infrastructure Association] & BIF [Broadcom India Forum]** signed the MOU in India-EU Stakeholder's Workshop on 5G Technology Landscape on 5-6 February 2019 at India Habitat Centre, New Delhi with Authoritarian Bodies representing European Union to bring change in era of technology with more fast, more secured, more accessible form of technology which will cover all the aspects that 4G technology left uncovered.

With arrival of 5G in India, the sectors like E- health, Smart homes / buildings, Smart cities, E-education will go to get covered as the prime verticals & the key area of focus for 5G project authorities in India are FINTECH & AGRITECH.

Now in current scenario, through the surveys of Indian government and European Unioncollaborate, it comes to the knowledge that India is the largest consumer of the internet and technology in the world.

And hence, as a conclusion it is decided that 5G should be introduced as a need for India.

5G is expected to integrate non 3G-PP (3rd Generation Partnership Project) access technologies.

India is enjoying as well as going to enjoy the opportunities like cost effectiveness and infrastructure as a business point of view with arrival of 5G.

India is not a developing but the fastest developing economy around the world in context of technology and entrepreneurship in current scenario.

5G will initiate the Intelligent Transport, Intelligent Entertainment & Media in India.

When it comes to claim the need and role-play of Technology artistry for Entrepreneurship to take advantage of Technological advancement in businesses.

5G will help the entrepreneurs in increasing their ROI, cutting their cost of Operations, to think innovatively, to create creatively & by balancing the features of it in business operations.

Coming to the future perspective of technology for entrepreneurship;

- **5G will develop entrepreneurship to tailor local resources,**
- **5G will foster innovations,**

As Current status of technology in India the 5G is there, which is being developed as a solution for

- Indian rural deployment,
- Business problems in India,
- Security & Privacy.

Why Technopreneurship?

As stated in current status of technology in India, now here comes the question that **"why a need of Technopreneurship is there?"**

The answer is **Need itself**. In today's Competitive era of business, technology is playing obviously a very crucial part.

It can be said that technology is need of businesses in India today.

On the other hand, in order to take advantage of the situation of being largest consumer of data & technology, there is a need of businesses to opt new, latest, more enhanced technology & that is 5G.

Technology breaks down several barriers to reap benefits like:

- **Transformation of a digital economy,**
- **As technology affects all economic sectors, also the traditional ones.**

To claim the need of Technopreneurship, the factors which proves are as follows;

- **Technology provides better access for customers and businesses as well,**

- **Digital networks can reaper in traditional context,**

- **Technology in terms of latest: 5G will enhance the cyber security act,**

- **Technology resulted and continuously will result in standardization of economy,**

- **Technology is proven and will prove itself as benefit for E- Commerce businesses.**

It is right to say that Technopreneurship will affect the society, economy and the quality of personal living.

5G- IA [5th Generation Infrastructure Association] who is considered as the voice of European industries for development and evolution of 5G Technology cited Landscape Workshop that If Entrepreneurs in India wants to enjoy more Cost Effectiveness & Better & enhanced Infrastructure, then, they should reap and include the technology in their businesses and should come to the concept of Technopreneurship.

In this manner, Technopreneurship seems to be a necessity in India in order to ensure the growth of digital economy, to boost the business sector and to create a healthy goodwill in the world.

Hence, Technopreneurship is a need for today's India to become a future giant economy of the world.

Findings

A Survey was conducted with 60 personnel independently irrespective of their age, gender or any other discrimination factors, which are either engaged in their studies or is working professionals in any field.

Table below shows the complete data of 60 personnel in respect of other columns showing their views on specifically asked questions, which are as follows;

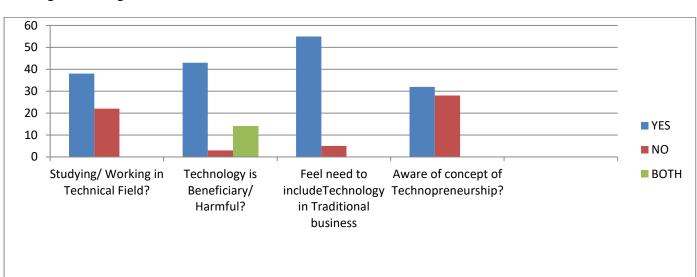| Full name	Gra de	Is working/ studying in	Does consider	Do feel the need of technology in	Is aware of concept of	Is technolog

		technical field?	technology as a reward?	traditional businesses in India?	"technopreneurship"?	y harmful/ beneficiary?
Deepak Singh	PG	Yes	Yes	Yes	Yes	Beneficiary
Keshav Sharma	UG	No	Yes	Yes	Yes	Beneficiary
Anjali Mehra Seth	PG	No	Yes	Yes	Yes	Beneficiary
GunjanVerma	PG	Yes	Yes	Yes	Yes	Beneficiary
Sonali Agrawal	PG	Yes	Yes	Yes	Yes	Both
Sonika	PG	Yes	Yes	Yes	Yes	Beneficiary
Keshav Gaur	UG	Yes	Yes	Yes	Yes	Both
Kanhaiya Goyal	UG	Yes	Yes	Yes	No	Beneficiary
PreetiKumari	UG	Yes	Yes	Yes	No	Beneficiary
Neha Sharma	UG	Yes	Yes	Yes	No	Both
Shubham Sharma	UG	Yes	Yes	Yes	No	Beneficiary
Ayush Agrawal	UG	Yes	Yes	Yes	No	Both
VedikaBisht	UG	Yes	Yes	Yes	No	Both
ShaliniGautam	PG	Yes	Yes	Yes	No	Both
Neha Mehra	PG	Yes	Yes	Yes	No	Beneficiary
Saiyam	PG	Yes	No	Yes	No	Beneficiary
Haripriya Hari	PG	Yes	Yes	Yes	No	Beneficiary
Bhavishya Pathak	UG	No	No	No	Yes	Beneficiary
Jitendra Gupta	UG	No	Yes	Yes	Yes	Both
Raksha Chaudhary	UG	No	Yes	Yes	No	Beneficiary
Hariom	UG	No	Yes	Yes	Yes	Beneficiar

Agrawal						y
TanishkaChaurasia	UG	No	No	Yes	Yes	Beneficiary
Yashika Mittal	UG	No	Yes	Yes	Yes	Harmful
Trapti	PG	No	Yes	Yes	Yes	Beneficiary
Sunil Chauhan	PG	No	Yes	No	Yes	Beneficiary
Dr. Raman	Phd	Yes	Yes	Yes	Yes	Both
Manoj Agrawal	PG	Yes	Yes	Yes	No	Beneficiary
Akhilesh Gaur	PG	No	Yes	Yes	No	Both
Chakit Agrawal	UG	Yes	Yes	Yes	No	Beneficiary
Jatin Pal	UG	Yes	Yes	Yes	Yes	Beneficiary
Nitin Agrawal	PG	Yes	Yes	Yes	Yes	Beneficiary
Ashutosh Upadhyay	UG	Yes	Yes	Yes	Yes	Beneficiary
Dr. Vikas Jain	PG	Yes	Yes	Yes	No	Beneficiary
Dhyuti Mishra	PG	No	Yes	Yes	No	Beneficiary
Savita Singh	PG	Yes	Yes	Yes	No	Beneficiary
Sarad Singh	PG	Yes	Yes	Yes	Yes	Beneficiary
Riya Sharma	PG	Yes	Yes	Yes	No	Beneficiary
Puneet Sharma	PG	Yes	Yes	Yes	No	Beneficiary
Ashish Chaudhary	10+2	Yes	Yes	Yes	Yes	Both
Dipanshu Mishra	10+2	No	Yes	Yes	No	Beneficiary
Shyam Sharma	10+2	No	Yes	Yes	No	Harmful
Keshav Agrawal	10+2	No	Yes	Yes	No	Beneficiary
Rishab Pathak	10+2	Yes	Yes	No	Yes	Beneficiary
Dev Goyal	10+2	Yes	No	No	Yes	Beneficiar

						y
KeshavKhandelwal	10+2	Yes	Yes	No	No	Harmful
AyushGoyal	10+2	No	Yes	Yes	No	Both
Devansh Pachauri	10+2	Yes	Yes	Yes	No	Both
VanshRana	10+2	Yes	Yes	Yes	No	Beneficiary
K.V.S. Hari	PhD	Yes	Yes	Yes	Yes	Beneficiary
Rao P.H.	Scientist	Yes	Yes	--	Yes	Beneficiary
Yashpal Sharma	PG	Yes	Yes	Yes	No	Both
Babu Narayanan	PhD	Yes	Yes	Yes	Yes	Beneficiary
Mohd. Zahid	PG	No	Yes	Yes	Yes	Beneficiary
Ankita Agrawal	PG	No	Yes	Yes	No	Beneficiary
Akshay Sharma	UG	Yes	Yes	Yes	Yes	Beneficiary
Prakhartyagi	PG	No	Yes	Yes	Yes	Beneficiary
Prachi Sharma	UG	No	Yes	Yes	Yes	Beneficiary
Dushyant Pathak	UG	No	No	Yes	Yes	Beneficiary
Sandhya Thakur	PG	Yes	Yes	Yes	Yes	Beneficiary
Shivani Agrawal	PG	Yes	Yes	Yes	Yes	Both

The survey was conducted on the individuals from different orbits, whose classification is as follows;

Orbits	Total Personnel
10+2	10
UGs	20
PGs	26
PhDs	04

The findings get the following information representing the status of views, awareness and thinking of the targeted masses and are shown below;

After the market survey, the conclusion is now days, most of the individuals targeted had submitted their responses in the favor of technology based businesses and they are feeling that there is a need of today's entrepreneurs to include technology in their businesses to boost up the economy and also it will result in increased profits.

Literature Review

K. Sethupathy, Chandrasekar. K	Impact of Technopreneurship in small business towards Sustaining Competitive world: A Conceptual Approach
Dr. A. Selvarani, KanagarajVenusamy	A Study of Technopreneurship in Small and Medium Industry. Technopreneurship as a Firm Strategy: Links to Innovation, Creation and Performance
Ali Abdulhassan Abbas	The bright future of Technopreneurship
Dr. C. Paramasivan, M. Selladurai	Technopreneurship Education: Teach and Train the Youths
HardiEmrieRosly, JunainahJunid, Noor FaizahMohdLajin, Hardy Loh Rahim	The Relationship of Creativity and Technopreneurship Intention

Literature Review of this paper insists the support of different researches of Scholars as mentioned in the above table. These scholars give their contributions in the field of Technopreneurship in different dimensions of their understanding which would be proven as helpful in making of this research paper. This paper is differentiated from others in the way of

emphasizing the need to include the technology in traditional business, Impact of Technology on business and society as well and the Importance of Technology in Entrepreneurial development in Indian context. This paper also emphasize on the main concern that is willing entrepreneurs should has been provided with the proper understanding of the uses, implementation and need of technology in development of business.

Conclusion

This paper agreed with the conclusion of dr. C. Paramasivan, m. Selladurai (2017) that Technopreneurial education system is an excellent service made by the government for the welfare of young generation of the nation. In the support of their conclusion, this paper further conclude that there is a need to harness the innovation, creativity and artistry from technology summing up with entrepreneurial mindset to let the economy grow faster and smarter in today's competitive era to sign a legendary holding among the world. This paper also concludes that the willing young entrepreneurs should adopt the small businesses in India and coping them up with the technological artistry to let them grow in competitive environment of business globally. Through this paper, it is to conclude that technology may be a problem for the building of entrepreneurship in india but the major concern is the understanding of the technology and lack of education for the generation. At the last, to enhance the current business infrastructure and to boost up the digital economy & goodwill, **technopreneurship is the key.**

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