A Concept note on

One day workshop on
Emerging issues in Digital Entrepreneurship
(19.09.2022, 15.00 hrs)

Organized by
Centre of Innovation, Incubation, Entrepreneurship, and Industry Relations (CIIEIR)

Over 50 years ago, information technology (IT) began to revolutionise society, the economy, and industries worldwide. Waves of technology disruption have contributed to this shift, which entrepreneurs have seized to take advantage of the new opportunities. Media storytelling typically revolves around the billion-dollar digital start-ups that spearheaded the major waves of digital innovation over the past couple of decades. Examples include the sharing economy company Airbnb, the e-commerce platform Amazon, the search company Google, and the social media company Facebook. But it is not unexpected that the subject of digital entrepreneurship has also drawn a lot of attention in academic discourse. According to numerous scholarly works, the idea of "digital entrepreneurship" developed from technical resources including communications and information technology; an entrepreneurial activity that transfers an asset, service, or major part of the business into the digital form; creates new job opportunities based on digital correlativity (Antonizzi and Smuts, 2020). In fact, in recent years, the promotion of entrepreneurial prospects has increased the use of digital and cutting-edge technology (Bican and Brem, 2020), creating a solid foundation for digitally enabled entrepreneurship (Elia et al., 2020). While enabling competitiveness, redefining and reshaping corporate strategies, and assisting entrepreneurs in navigating a volatile and uncertain environment, these technologies are advancing the advancement of entrepreneurship. However, as digital and interdisciplinary developing technologies like artificial intelligence (AI) and high-performance computing affect and elevate entrepreneurship (Satalkina & Steiner, 2020), their ongoing developments also present challenges for entrepreneurial processes and render some existing inventions outdated. To address the uncertainties of new digital technologies in entrepreneurial processes, implementation obstacles, and opportunities, a discussion of these developing topics is necessary.

Since digital entrepreneurship is a multidisciplinary area built for every domain of students, the current popularity of entrepreneurship has increased the demand from students for entrepreneurship courses. Entrepreneurship is a mindset that enables people to develop quick thinking so they can see issues and come up with solutions that add value, thus it is true that it is not just another subject. For instance, social media technologies are shaping this frontier by modifying the business-as-usual approach, identifying entrepreneurial opportunities, engaging several stakeholders, and connecting to the external ecosystem, thus overcoming the inability or difficulty of entrepreneurial experience and leveraging customer experience (Secundo et al., 2020). The new businesses' promotion of resource efficiency and benefit to the environment is what drives the focus on digital entrepreneurship. For instance, studies such as Manjon et al.

(2022) mentioned the initiatives of smart cities in providing a favourable climate for green and/or digital entrepreneurship. In addition to its commercial relevance, digital entrepreneurship has significant societal ramifications.

The innovation affects the research schedule by a growing interrelation between production and scientific knowledge used. To eradicate the unemployment rate and the lack of skills development in our society, there is a need to infuse some innovations into school curricula for entrepreneurship, to comprehend and contribute to the context of market and commercial demands. Students are required to acquire the necessary skills and talents to make them self-reliant and contribute to progress. An approach to solving these real-life problems can be referred to as the main indicator of the development of the economic situation of the country (Barth and Muehlfeld, 2021)). In conjunction with this, opportunities such as entrepreneurship-oriented STEM (science, technology, engineering, and mathematics) - activities initiated in the digital era aimed at fostering education for innovation. This aligns with the focus on technological innovation that the majority of innovation policies plays. With the recent emergence of a more complete understanding of innovation, educational initiatives have been developed to stimulate creativity, critical thinking, and non-disciplinary skills like entrepreneurship for all students, regardless of their subject of study, in a variety of circumstances (Jäggle et al., 2018).
A strong foundation in product designing and development, prototyping, technological trends, and market analysis is provided by entrepreneurship education for young students who launch businesses immediately after graduation (Sharma, 2022). These skills are relevant for success in established enterprises. The young generation across all disciplines benefits from entrepreneurship education because it equips them with the skills, resources, and mindset needed to spot opportunities and seize them. Students who participate in entrepreneurship programmes learn skills that are not taught in the traditional engineering curriculum, such as designing with empathy for the end user, managing interdisciplinary teams, communicating clearly, thinking critically, grasping the fundamentals of business, and solving open-ended problems. A lack of an entrepreneurial attitude and an awareness of how to use scientific knowledge in new ways will limit a nation's ability to realize its full social and economic potential (Panizzon & Corrigan, 2017). To accelerate a country’s sustainable economy, the country needs to cultivate a generation of people who are business savvy and possess entrepreneurial instincts and insight, who understand and can apply the innovative process. Students have access to a variety of online venues that offer information. However, what matters most is that pupils receive the highest quality education possible, not just a sufficient amount. STEM Learning has been working tirelessly to support the young generation in receiving a top-notch education, and in doing so has been successful in replacing fear of learning with a passion for implementing the concepts taught.

The world is moving toward automation with the introduction of cutting-edge technology like artificial intelligence, robotics, and the internet of things. Given this lengthy history, some people might be surprised by the dearth of STEM expertise in India. Despite creating many of the finest IT experts in the world, our country's supply of "STEM capable" workers lags far below demand. According to a survey published by CXOtoday.com in 2020, approximately 43% of all Indian start-ups are technology-based, with an emphasis on e-commerce and B2B marketplaces. Businesses have fully adopted digital technologies, automating everything from order processing to marketing campaigns. Automation is now conceivable since digitalization has increased the effectiveness of its operations. Human error rates are declining, and processes are becoming more efficient. The transition to open architecture, with its expanding accessibility in even distant regions of the world, as well as user empowerment, has produced Individuals who are affected by intra-industrial digital disruptions. In everyday life, these interruptions have produced several opportunities, or digital affordances, which are expanding for both individuals

and organizations, increasing the efficiency of current tasks while providing opportunities to accomplish new capabilities. In context to this, this one-day workshop is essential to exercise entrepreneurial competencies in alignment with technological advancements among the young and emerging generations. In the meantime, a merger of STEM approaches in the education curricula is essential because of the instability of the employment process, and therefore, enhancing STEM abilities to generate ideas and deliver them to the global market has to be the new priority.

With this focus, this one-day programme largely addresses the implications of digital and emerging/cutting-edge technology-driven entrepreneurial engagements on emerging concerns, challenges, and possibilities for assuring entrepreneurial sustainability. Since the versatility of emerging digital technologies has created significant sources of opportunities for entrepreneurs to create a new world in the innovative venture ecosystem. The emerging potential opportunities for digital entrepreneurship outweigh its challenges concerning the following topics:

1. The initiatives of smart city planning in uprising the digital entrepreneurship
2. Digital entrepreneurs for the digital community
3. Creating a digital learning ecosystem by digital entrepreneurs
4. Digital entrepreneurs to address the environmental sustainability issue- case of waste management
5. Digital entrepreneurs for fintech businesses- the adoption of contactless payments
6. The emergence of the digital marketplace by digital entrepreneurs
7. Digital entrepreneurs for personal health management- the rise of healthcare apps and devices

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