A Critical Study of Paradigms and Perspectives for Advancement of E-Entrepreneurship

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ABSTRACT

E-entrepreneurship refers to the process of creating, managing and continuously improving an e-firm or online venture for making money by utilizing information technology (IT) and digital network. There are several barriers and challenges are incurred with the e-entrepreneurship. Thus, it is essential to study and investigate the various perspectives and challenges associated with the e-entrepreneurship. The main objectives of this article are: to determine and elaborate the primal perspectives of e-entrepreneurship depending upon the comprehensive review of prospering literature, to discuss the significant aspects of startups established as a key pillar of e-entrepreneurship, to elucidate the theories and influential role of information and communication technology for the development of flourishing e-entrepreneurship, to study the crucial impact of innovation, creativity and, technology for the establishment and growth of e-entrepreneurship. In this paper, various flourishing and novel literature has been critically overviewed for the sake of fulfilling the research objectives.

KEYWORDS

Digital Networking, E-Business, E-Entrepreneurship, Information and Communication Technology, Innovation and Creativity

INTRODUCTION

E-entrepreneurship is a formation of an enterprise, which may be the virtual or may have the actual marketplace, with the inventive and creative ideas, knowledge and skills of a human or a group of human and by utilizing the electronic gadgets and information and communication technology (ICT) system. The goods and/or services are advertised, promoted, displayed, purchased and sold online by using internet services. In another word, the term e-entrepreneurship is concerned with the start-up or build-up a business with creative and ultramodern plans through the use of the IT in some financial risk in the hope of some benefit, long-term survival, and continuous growth. An entrepreneurship is a designing, launching and establishing a new business which is a uniquely a new small business with some amount of funds (Jelonek, 2015; Jiwa & Lavelle, 2005). A lot of literature has been...
published in the field of the e-entrepreneurship development, encouragement, and problems and solutions and so on. Despite it, there is a need to study and organize several flourishing and novel literature for the sake of comprehending the latest creative ideas and technologies evolved concerned with the e-entrepreneurship. There should be a focus on identifying the fundamental prospects and operational difficulties of e-entrepreneurship (Kollmann, 2008; Nambisan & Baron, 2013). The novel concepts and inventive ideas should be appraised and operational and managerial issues should be analyzed carefully. After an empirical analysis and case study, easier and effective solutions should be suggested by several researchers for such difficulties. There are several researchers who contributed well-organized and meticulous research empirically. Kollmann (2006) has defined e-entrepreneurship presented the several suggestions in relation to the concept. He has presented the concept of net economy, use of information technology, electronic value chain, the electronic creation of value and process and many more.

The present study focuses on comprehending the e-entrepreneurship and their features for achieving the goals of modern industrialization for socio-economic growth. There are several paradigms and perspectives associated with the e-entrepreneurship process which should be considered and analyzed for finding out the deficiencies, achieving the forced problem-solving approach and improving the means of developing a burgeoning electronic enterprise. This shows that a team of people in an organization is affected not only by its present environment, such as the manager and supervisor of the work team but also by the etiquette and aims of the complete enterprise (Quinones & Nicholson, 2015; Richards & Busch, 2010). The management philosophy also plays the key role for the development of e-entrepreneurship as total quality management is a significant managerial philosophy entails that employees from top management to lower workstations should work for augmenting the quality of a product and/or service and for achieving customer satisfaction in a continuous manner.

LITERATURE REVIEW

The information and communication technologies have an impact on the growth of e-entrepreneurship. The present business scenario has been moved to the digital business, which has become possible by adoption and having knowledge of advanced communication technology. Zenebe et al. (2017) observed 169 students and completed the entrepreneurial aptitude test. Based on their response through questionnaires, the authors built a correlation between IT knowledge and acceptance of IT & communication technology. Wamuyu (2015) focused on the present tendency of e-entrepreneurship, which depends on the fast-growing information and communication technology (ICT). They have conducted four numbers of case studies and acquired the qualitative data. It has also been epitomized that the speedily transforming ICT influences the continuance and growth of e-enterprises. Kamalian et al. (2016) suggested various measures for diminishing the adverse effects of rapidly changing technologies. It is very difficult to develop a safety covering against the unexpected and uncertain tendency of ICT. The life of e-enterprises is very short as various emerging technologies and substitute technologies are evolved day by day and spread out all over the world quickly. The e-enterprises continue in the market and get larger under the shelter of ICT and modern marketing philosophy (Chen, 2014).

Martin and Matlay (2003) selected three numbers of SMEs and furnish a case study relevant to the e-entrepreneurship. They postulated the use of internet for development and growth of a firm as a leading e-business among competitors. They also appraised the contribution of information technologies (ITs) in decision making, knowledge sharing, concept comparison, and networking and thereby by augmenting productivity and efficiency of an enterprise. Nambison (2016) theorizes the concept of digital entrepreneurship in comparison with the existing concepts. They also elaborated the various viewpoints of digital entrepreneurship and concerned research areas. Matlay (2004) presented an aggregated review of literature available in the field of e-entrepreneurship for the purpose of defining, elucidating, and discriminating the various facets for creating a virtual enterprise. They also
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