

A Study On The Role Of Internet In The Growth And Progress Of Entrepreneurship

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Abstract:

With the advent of Internet, we are now enjoying the benefits of high technology digital world. Accessing information with the help of digital marketing has become faster and transparent. Due to internet the communication between people has become easy and flexible. This study is relevant today as entrepreneurs have started using internet in day to day work for the betterment of their work and the progress of their company. Clients nowadays have become so much possessive about their requirements and the goods or service they get from the companies. Clients check the history , performance , details , website or social media page , etc of the company to get more information of the company and based on the information they think about trusting the company and giving orders to the company. This study is conducted on non-probability Judgmental convenience sampling of internet user basis. Entrepreneurs from Mumbai suburbs were considered as sampling unit for the study. An open and close ended questionnaire was used to collect data from the respondents.

Keywords: - Entrepreneurs , internet , communication , website and social media page.

Introduction

You can understand the importance of the internet in business by the inventions of Digital Marketing, Internet banking and eCommerce business models. The Internet is the easiest way for a business to connect with customer and clients. So, you can see from all of this is that internet is now the backbone of offline business to sell online. And the internet is a heart for online business. Internet helps businesses to grow, achieve goals and become successful in this competitive market. Marketing is important in business and in this case internet is the first and most important marketing tool business owners are looking for. Internet provides great benefits for entrepreneurs to create business infrastructure based on customer's data and information. Email marketing, social media customer support ,Google hangouts, Skype chats and VoIP applications etc. are providing great ROI (Return on Investment) for businesses. Internet plays an important role to advertise & market products and services around the world to get more customers. . Internet advertising and marketing is affordable for all kinds of small and big business as compared to traditional marketing costs. Business can reach a wider audience and geographical locations by the use of Google AdWords, Facebook ads, content marketing, YouTube video ads etc. Business owners can get benefits by implementing paid and free internet marketing tools in their business to reach customers globally. Internet helps businesses to test and collect the data behind the idea of product and services. Internet helps business and eCommerce website to automate selling and transactions process. Selling products via online store is not only beneficial for one business but it helps third-party business services such as couriers, content marketers, graphic designers, payment gateway service providers etc. eCommerce industry is growing day by day and even small business owners are generating high revenues for business in few months. Online

employee training and web-based training programs are providing great benefits to manage and execute tasks effectively. Online training and online classes for staff help them to learn from professionals related to the business industry. The benefits of online training programs such as videos, apps, webinars help employees to learn at their own pace and comfort. Relationship with customers is really important for business success. Internet helps business to connect with customer's communication channels and build a strong network. 24/7 customer support on social media increasing the brand values is another example of effective business communication and relationship building programs. Social Media, blog, forums are the tools which businesses can use to communicate effectively with customers. This kind of business development practices on the internet really benefits business to build a strong network of customers. Reviews, comments, link building, back-links, link tracking etc. are daily practices that help business to grow business faster with a high level of integrity. Emails, News, file transfers, cloud storage, IRC such kind of Internet features are really important for business. Internet rich features and applications not only help employees to become more productive but it also helps to work faster and accurately by learning and using latest technologies in the day to day business dealings. Email marketing, collecting emails address, tracking user behaviours, page views, landing pages are few examples in which business owners get benefits by including internet to speed up the operations and accuracy in the process of business development. Whether you have a primarily online or offline business, chances are Internet tools, widgets, plugins, apps and features play an important role in ensuring the success for your business. With just a website or even a fan page, you can already start a multitude of businesses – such as a bakeshop, an apparel store, or a bookstore – without the need for a brick and mortar office or shop. The Internet has also made it very easy to learn how other similar businesses achieved success. The Internet can be a very valuable source in searching for wholesalers or service providers you will need for your business. This gives you the opportunity to look for the best and cheapest providers without having to do an inordinate amount of legwork and spend a lot of money. The Internet also gives you the capability of outsourcing some of the work in your business. At the very least, you can outsource the design and conceptualization of the brochures, flyers, posters, or streamers you will be using offline to market your business. There are also remote professionals offering a range of services – from logo-making to programming – for your business needs. You can take product orders, resolve customer complaints, entertain inquiries, or even manage your inventory by using 3rd party apps, social media accounts, or a website. With all these benefits of why the Internet is very important to entrepreneurs, it's no wonder that small start-ups that maximize their use of online tools and opportunities are edging out established offline businesses everywhere and in a matter of a few years.

Objectives

- To study how internet help Entrepreneurs in growing their business.
- To identify if internet is effective for Entrepreneurs who function offline.
- To identify if internet really reduces the work load and helps in better performance of the business.

Hypothesis

1. H0 Internet does not reduce the work load for Entrepreneurs.
H1 Internet reduce the work load for Entrepreneurs.

- 2. H0 Internet does not play an important role in the success of Entrepreneurship.
H1 Internet plays an important role in the success of Entrepreneurship.

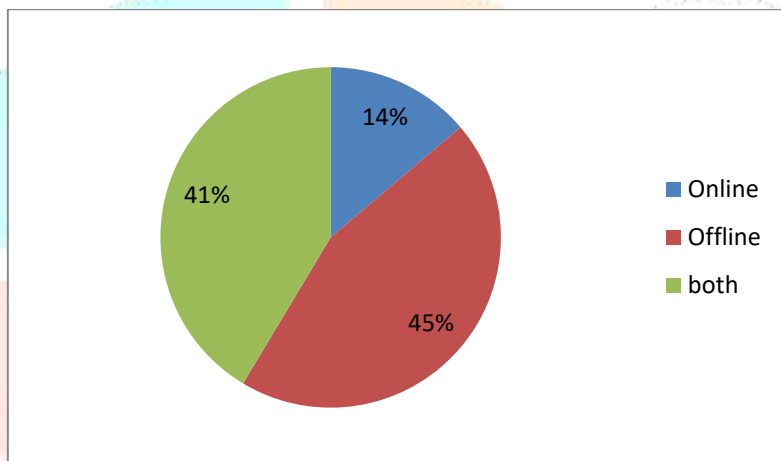
Research Methodology

Data is collected from:

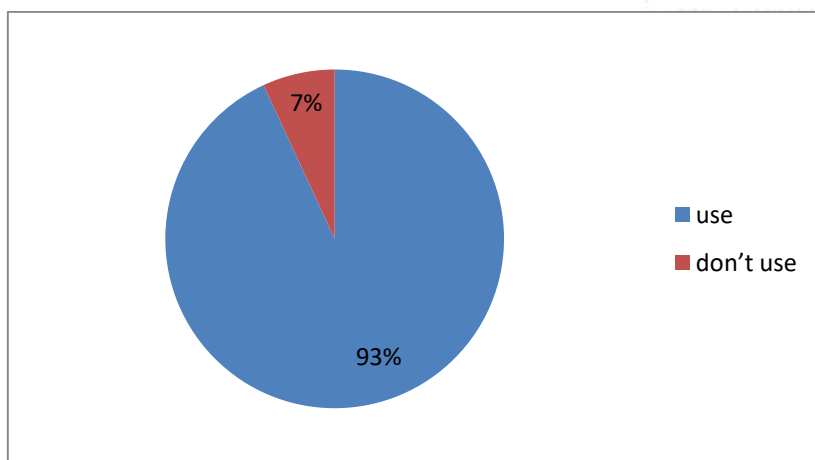
- Primary source: Sample size was of 40 business organisations, and non-probability Judgmental convenience sampling method of data collection was used with the help of open and close ended questionnaire.
- Secondary Source: Books and websites.

Analysis of Data

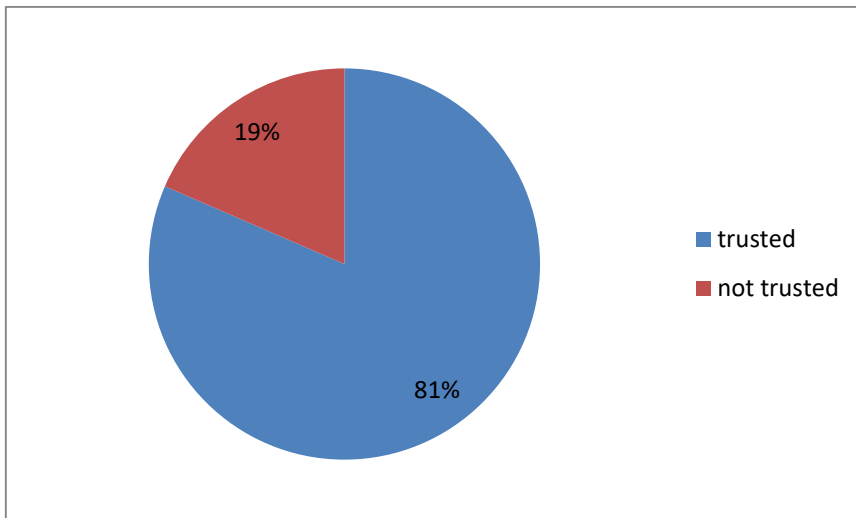
- Number of companies operating are online , offline and both.



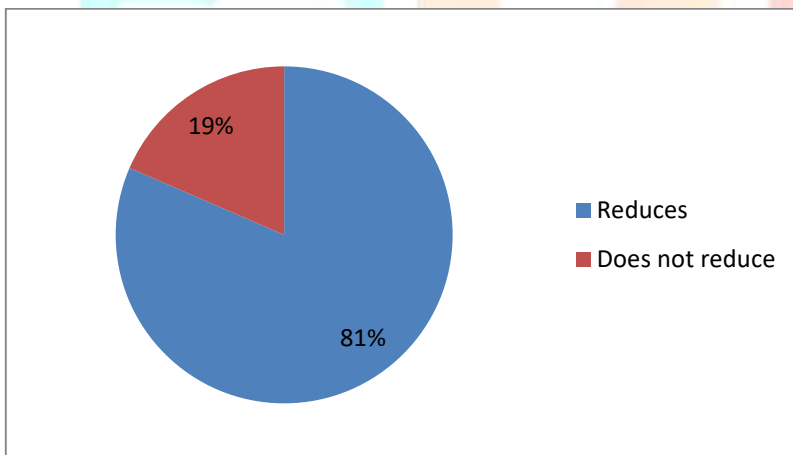
- How many entrepreneurs use internet for their company work?



- Entrepreneurs who think internet is a trusted medium on which you can rely all the time for any company work?

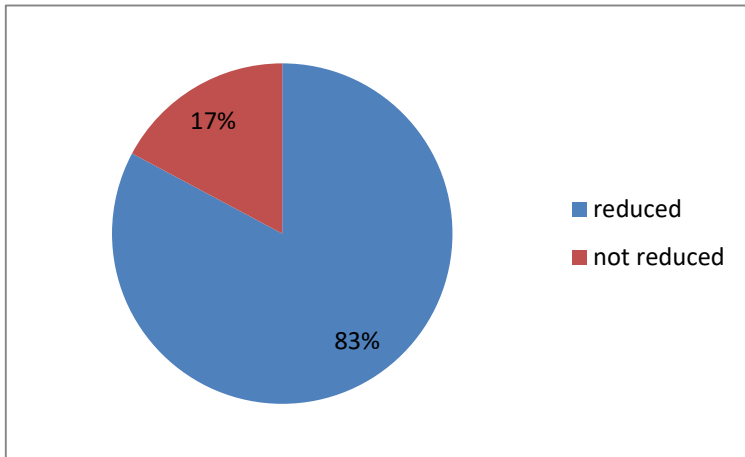


- Has internet reduced the workload in the company?

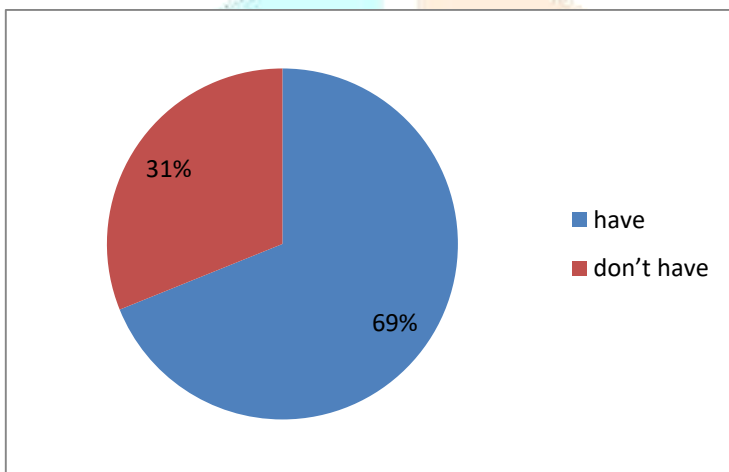


From the above analysis it is proved that:-H1 Internet does reduce the work load for Entrepreneurs.

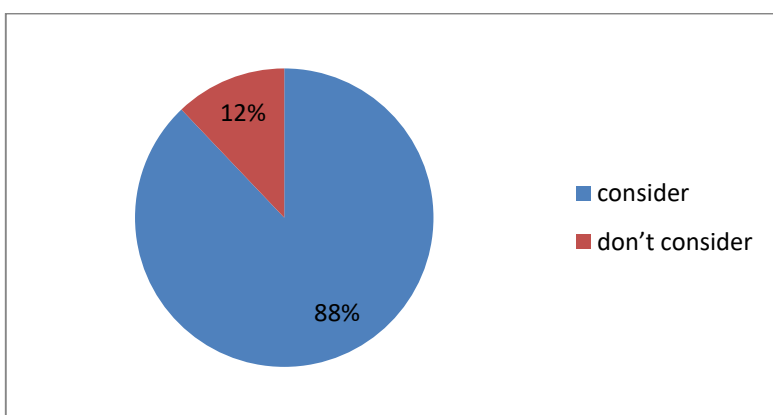
- Has internet helped in enhancing the performance of workers in the company?



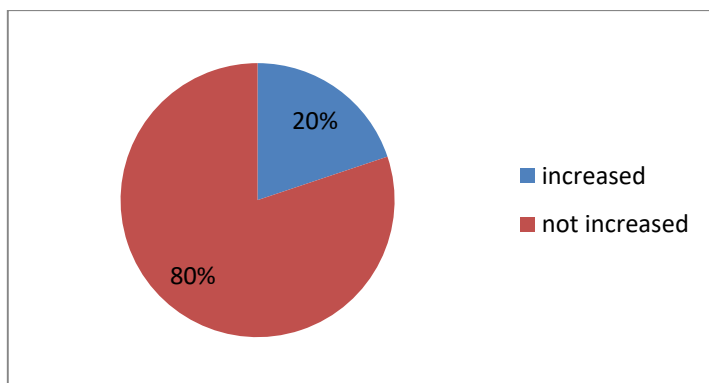
- Number of companies who have a website or a social media page?



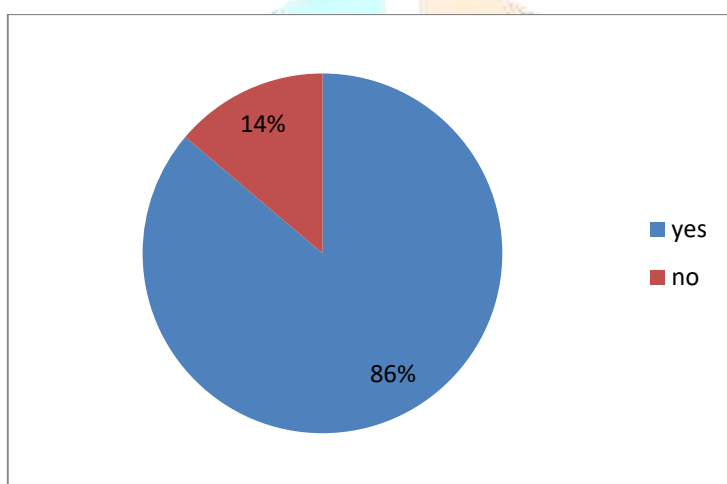
- Entrepreneurs who consider the internet as one of the most important marketing tools with reference to your company?



- Entrepreneurs whose clients have increased due to the use of internet?



- Does internet play an important role in the success of Entrepreneurship?



From the above analysis it is proved that:-H1 Internet does play an important role in the success of Entrepreneurship.

Findings:-

The primary data has been collected from Entrepreneurs with open and closed ended questionnaire. The data have been collected from 40 respondent business organisations from the Mumbai suburban with both open and closed ended questionnaire. Analysis shows the following:-

- There are only 14% online companies, 45% offline companies and 41% companies which are both online and offline.
- 93% entrepreneurs use internet for performing company work.
- 81% entrepreneurs think the internet is a trusted medium on which they can rely all the time for any company work.

- Internet has reduced the work load for Entrepreneurs by 81%.
- Internet has helped entrepreneurs in enhancing the performance of workers in the company by 83%.
- 69% company have a website or a social media page.
- 76% Entrepreneurs who have a website or a social media page of their company think that a website or a social media page helps in the progress of the company.
- 97% entrepreneurs consider internet as an easy and a flexible tool of communication with the clients.
- 88% entrepreneurs consider the internet as one of the most important marketing tool.
- Internet has played an important role in the success of Entrepreneurship by 86%.

Conclusion

Perception of entrepreneurs in the current era is changing and internet has proved to a success key in the growth and success of business. Entrepreneurs have started moving to online for marketing and advertising of their company but majority of entrepreneurs function online as well as offline, keeping in mind the importance and advantages of both online and offline business. Entrepreneurs are taking online medium seriously and trust those mediums. They also think that online mediums are great marketing, advertising and promotion tools. Internet also helps in the growth of workers in terms of enhancing their skills, learning new tools and techniques, increasing their imagination power and reducing their workload. Internet has also helped entrepreneurs in increasing their visibility and creating a portfolio of their company in front of different clients. Most of the entrepreneurs have a website or a social media page of their company and it is proved by our research that the websites and social media pages help in the progress of their company. Internet also helps in easy and flexible communication with clients. Internet has made the work of entrepreneurs easy and has also helped in the progress and growth of their company.

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