A Prospect For Technopreneurship

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Abstract— One of the most significant changes in the global economy has been the interest in the globalization of economic and commercial activities, which is dependent on information technology and the spread of new organizations with advanced skills and continuous innovation, as well as research centres that consistently publish new technologies, and moves to technopreneurship by fusing entrepreneurship with technology to maintain global competitiveness, which many nations have begun to do. Some countries went above and beyond by aiding small and medium-sized firms, pushing them to follow the Technopreneurship strategy, and recognizing the importance of colleges in attaining these objectives.

Keywords: Technopreneurship

1 INTRODUCTION

Entrepreneurship involves a variety of ideas and meanings, such as taking advantage of possibilities in creative ways, attracting diverse resources to develop and grow an organization's operations, and providing job opportunities. It can also relate to creating something creative to gain economic independence or personal fulfilment. Because technology has played the most major role in transforming the world, particularly since the late twentieth century, it will progress to a more advanced level of technopreneurship when entrepreneurship meets technology, capital, and a supportive environment. The rise of artificial intelligence and our entrance into the virtual world have catapulted technopreneurship to a more sophisticated and complex level in the current day. Furthermore, robots will soon be performing much of the job. It will have a bright future by bringing all activities in all aspects of life into the digital realm and complying with a comprehensive global database in the future. Artificial intelligence can handle and solve numerous problems without human interference and make decisions based on massive amounts of data.

Technology has helped bridge the divide between various civilizations and cultures, and it will be critical in the future as governments are united into a single, artificial intelligence-run government. Every organization's technical entrepreneurship will peak at this period in human history. Because it would be the first step in allowing humans to mine space and exploit the resources of other planets to make them habitable. It is vital to get nations to the stage of technopreneurship. Otherwise, the chasm will widen and become insurmountable.

2. The theoretical side

Technopreneurship is not a product that can be readily sold; rather, it is a collection of abilities, technical knowledge, and intelligence possessed by one or more persons that serve as the foundation for future development. Technology has been most important in transforming the globe since the late 20th century. When entrepreneurship combines technology, cash, and a supportive atmosphere, it evolves into technopreneurship. The rise of artificial intelligence and our journey into the virtual world have catapulted modern-day technopreneurship to a more sophisticated and complex level. Furthermore, robots will soon perform much of the work. It will have a bright future if it can bring all activities in all aspects of life into the digital realm and eventually conform to a comprehensive global database.

Without human assistance, artificial intelligence can handle and solve various problems and make decisions based on massive amounts of data. Technology has helped bridge the divide between different civilizations and cultures, and it will be critical in the future as governments are united into a single, AI-run administration. Every organization's technical entrepreneurship will peak at this stage in human progress. Because it would be the first step in allowing humans to mine space and utilize other planets' resources to make them habitable. It is vital to transition nations to the level of technopreneurship. Otherwise, there would be a large gap that will not be able to withstand the future building blocks of digital society, smart cities, and space technology. It requires a high level of knowledge and intelligence, and it provides sophisticated programmes to produce strategic thinkers with the skills needed to flourish in a dynamic, competitive world. Traditional procedures and outdated thinking styles are incompatible with becoming a technopreneur.

Future leaders will lead the creation of new technology, as we see in science fiction films, when a person governs the world by developing unique technologies. Technological innovators are capable of creativity, invention, and dynamic thinking. They are also eager to work, unafraid of failure, and see failure as a springboard for the future, energizing triumphs rather than a terminus. Technological innovators are smart enough to notice technological advances. In the end, technopreneurship will control all aspects of existence. No firm, no matter how large, can prosper unless its leaders are technopreneurs.

We couldn't live without technology, which pervades every area of our life. Although some scholars differ, many agree that there are numerous components to technopreneurship. It is a skilled businessperson in the field of technology who possesses the following qualities: (1) the ability to innovate; (2) the ability to create; (3) the courage to venture into uncharted territory; (4) an enthusiastic spirit; (5) a sense of wonder; (6) the ability to overcome one's fears; and (7) the ability to use technology as a critical and integral part of goods and services. Some of the most well-known technology inventors of our time are Bill Gates (Microsoft), Steve Jobs (Apple), Sergey Brin and Larry Page (Google), Mark Zuckerberg (Facebook), Jack Dorsey (Twitter), and Kevin Satmor (Instagram.) These are just a few of the numerous people who thrive in information technology. Because it enables the efficient and effective

provision, analysis, and exchange of information and an equal and integrated role that includes a thorough understanding of all information-processing activities, information and communication technology is a critical tool for achieving technopreneurship. As a result, it gives data technology leaders the information they need to develop strategic plans. Technopreneurship refers to technology leadership in a highly technical context. It entails combining cutting-edge technology with the experience of technological leaders. It strives to deliver products and services never before given in this business by building new forms of organizations, some of which may be virtual. The ability to collect and organize knowledge and mobilize resources to achieve global company goals distinguishes technology leaders. Instead of focusing solely on raw commodities, these leaders stress their imaginative knowledge.

Technopreneurship is a brand-new style of entrepreneurship that brings together intellectual people and those who are passionate about technology. It brings together people with diverse skills critical to the organization's success. Emerging technologies from technopreneurship include artificial intelligence, expert systems, automation, enhanced reality, the Internet of Things, and three-dimensional printing. If one of the parents has the disease, options are available to help prevent the spread of AIDS to children.

Entrepreneurship has taken on a new meaning in the age of technological technology, especially in a fast-paced competitive environment. Adaptability and flexibility are required in organizations. businesses must be able to set a precise performance level based on current technology. Businesses frequently remain static in the face of new, growing technologies. To gain a competitive advantage in the technological economy, sophisticated knowledge and expertise must be applied to the level of performance, one of the most recent innovations in the field of advanced technologies. Entrepreneurs must take the initiative within this new technical reality and construct difficult, technologically strategic businesses to survive and succeed in the continuously expanding technology world. The new environment has encouraged the integration of academic, entrepreneurial, and technical commercial areas. Learning about history, industry knowledge about new product and process breakthroughs, and technical developments brings additional value to companies. Being a high-tech entrepreneur is becoming more popular, and the most advanced technological executives are also the most productive. Technopreneurship is defined by its strong development potential and influence on knowledge and intellectual property. Singapore has begun constructing an IT incubation centre to aid technopreneurship, corporate growth, smart technology application, and an innovative environment. This hub provides a platform for entrepreneurs from leading technological firms and venture investors to establish their clientele. Technopreneurship refers to the creative application of scientific and technical expertise by an individual or group of individuals who create and run a firm. It mixes technology and commerce and represents the future engineering of people, organizations, nations, and science. Because the competition will be severe, leaders must develop strategies quickly and fully to outperform the sustainable innovation fostered by ongoing entrepreneurial education. To preserve technopreneurship, the organization need constant education.

Some cultures reject specific community group practices because they contradict their views on religion, culture, values, and traditions, challenging technopreneurs. This will make it more difficult for nations with such cultures to encourage technical entrepreneurship. It will eventually lead to the extinction of its industry and will affect its economy.

Community organizations, for example, perceive technology as a threat to the survival of traditions and customs. These organizations, for example, are opposed to embryological cloning. However, it stands for the continuation and growth of civilization and the means to develop DNA in artificial insemination. Some groups oppose contraceptive pills, even though they may be a tool to control population increase and stop the exploitation of natural resources. The scientific union of academia with entrepreneurship has resulted in a highly profitable area of entrepreneurship. Academic universities' business facilities, including labs, research assistants, incubators, and other critical resources, serve as a crucial strategic foundation for their commercial success.

Furthermore, entrepreneurial business links between universities and well-known enterprises make it simpler for technological leaders to engage with people and communicate with businesses, which may benefit commercial endeavours and the exploitation of fresh ideas. Professional technology is also unique in encouraging creativity by challenging conventional attitudes, creative play, and possibilities. The person who combines research skills, venture money, new business concepts, and managerial expertise to develop commercially viable technological improvements or make optimal use of technological innovations is regarded as the person who defines technology. If technicians' solutions are successfully pushed, they can generate innovative and profitable ideas. However, they lack business management aspects such as developing marketing plans and determining how to earn a profit. China is currently one of the top nations in technopreneurship due to its interest in research and development centres in numerous medical, industrial, and agricultural areas and the millions of dollars it spends each year on smart technology, particularly in the medical sector. In China, more than 60 institutes are tech-entrepreneurial. China continually introduces novel thoughts into a wide range of scientific fields.

Other examples of technopreneurship initiatives include several websites that provide online education via contact between students, teachers, or other online services. Technopreneurship is a type of entrepreneurship that focuses on technological challenges and integrates science and technology into commercial operations. The interplay of inventive thinkers from various research institutions (such as universities) with those who support their firms is significantly responsible for expanding the technology industry. Professional technicians' primary functions are ensuring that technology satisfies consumer needs and can generate a profit. Technology leaders can create unique items that can be sold to the general population. The two driving causes for the emergence of technology leaders in firms are business lifestyles and high-growth enterprises. Commercial business models do not typically scale quickly. As a result, they are less appealing to professional investors.

On the other hand, high-growth enterprises can produce huge sums of money quickly, but they also pose a market risk while generating big and attractive rewards for venture capital. Dell is a company with a strong rate of business growth. As in Indonesia, establishing several innovation centres and company incubators in technology in many institutions and research organizations is an encouraging endeavour to generate art. Technological innovators are motivated by strong internal motivations stemming from their collaboration with leading technical organizations, integration with only specialized companies, formation of economic blocs and information, granting integrated companies the freedom to invest in local projects, development of human resources, and creation of laws that adhere to international standards—increasing the amount of collaboration and technological interchange with industry.

Assume we wished to execute these concepts in Iraq, which has a lot of oil and other resources and people resources that are easily trainable because most of them are educated. However, the reason for the backwardness is the successive governments' lack of interest in these human resources, their poor management, and their refusal to allow

universities and industrial enterprises to directly contract with top technology universities in developed countries without going through several time-consuming and complicated administrative procedures. Universities have an important role in the development of technopreneurship and personality. They have specific goals, such as job growth and putting high-priority priorities at the forefront of their work. In the 1990s, despite major efforts and encouragement from regional governments, it was widely assumed that Asia lagged behind Europe and the United States regarding technology entrepreneurship. Technopreneurship is weak throughout most of Asia due to a pervasive lack of strategic management concepts, attitudes, and competencies, particularly in senior jobs. This is mainly due to social and cultural factors rather than technical infrastructure restrictions such as a lack of technological knowledge, technology transfer facilities, or training and business promotion support systems.

3.Conclusion

To take the lead in technopreneurship, developing countries must receive money for vital infrastructure such as universities and scientific centres and funds for ideas submitted by researchers after their utility has been proven via research. Eliminate unnecessary bureaucracy and shorten the lengthy management chain where there should be direct communication with the project's founders and senior management to quickly review, study, and implement their jobs or explain why this is important. Encourage it to do further research or adapt existing studies to lower the frustration levels influencing productivity.

The tech industry's heavy hitters pitch in with plans to solve national problems, increase spending on developing the country's natural resources, and entice international investors by forging new relationships with prestigious academic institutions and innovative businesses in addition to consistent financial aid. And that various universities work together with foreign corporations and educational institutions to promote a spirit of healthy rivalry. Because healthy rivalry is the key reason progress keeps marching forward, the ability to establish oneself as an academic leader is also essential for the success of a technopreneur.

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