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EMBRACING DISRUPTION: AN EMPIRICAL STUDY ON THE ACCEPTED PRACTICES AND STRATEGIC RESPONSES OF ENTREPRENEURS TO RAPID TECHNOLOGICAL ADVANCEMENTS

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ABSTRACT

This empirical research delves into the realm of entrepreneurial endeavors in the face of rapid technological advancements, exploring the accepted practices and strategic responses adopted by entrepreneurs as they navigate the disruptive landscape. In an era marked by continuous technological evolution, entrepreneurs are confronted with unprecedented challenges and opportunities. This study employs a rigorous empirical approach, integrating surveys, interviews, and case studies to shed light on the adaptive strategies and practices embraced by entrepreneurs in response to technological disruptions. The research aims to identify patterns and insights into how entrepreneurs perceive and respond to technological advancements, examining accepted industry practices and innovative strategies. By analyzing real-world case studies and gathering empirical evidence, the study seeks to contribute practical knowledge to the entrepreneurial community and inform policymakers about the evolving dynamics of technology-driven entrepreneurship.

Furthermore, the research investigates the impact of these technological disruptions on various aspects of entrepreneurial ventures, including business models, market entry strategies, and organizational structures. By uncovering the accepted practices that lead to resilience and success, as well as the potential pitfalls, this study aims to provide a nuanced understanding of the interplay between entrepreneurs and rapid technological advancements. In essence, the findings of this research contribute to the ongoing discourse on entrepreneurship in the digital age, offering actionable insights for entrepreneurs, industry stakeholders, and policymakers alike. The study provides a roadmap for entrepreneurs to effectively navigate technological disruptions and seize opportunities for innovation and growth in an ever-changing business landscape.

Keywords: Entrepreneurship, Embracing Disruption, Technological Advancements, Innovation, Entrepreneurial Resilience, Strategy, Structures.

1. INTRODUCTION

William ShakTechnology advancements have brought about a significant shift in the entrepreneurial sector, providing inspirational business owners with a multitude of options and knowledge. According to Jafari-Sadeghi et al. (2021), cloud computing, artificial intelligence, and the internet have all lowered entry barriers, enabling entrepreneurs to start businesses with less capital. Because they offer cost-effective solutions for software access, storage, and collaboration, cloud-based products facilitate remote work and global connectivity. Moreover, the proliferation of AI-powered analytics enables data-driven decision-making, enhancing precision and effectiveness. These advancements facilitate swift adaption and process simplification, two qualities that are critical in today's fast-paced business environment. A significant outcome of technological advancements is the increasing accessibility of entrepreneurship. Accessible resources including online courses, mentorship programmers, and crowd-funding platforms allow people from a range

of backgrounds to pursue their ambitions of becoming entrepreneurs, as assessed by Zaheer, Breyer, and Dumay (2019). The expansion of innovation centers, incubators, and co-working spaces, which promote entrepreneurship and cooperation among business owners, is cultivating a culture of creativity and invention. This democratization encourages a diversity of opinions and ideas, which in turn fosters a more inclusive corporate climate and accelerates the growth of entrepreneurs. Therefore, innovative technology helps to develop the growth of the business, and it also helps to develop the economic structure of the organization.

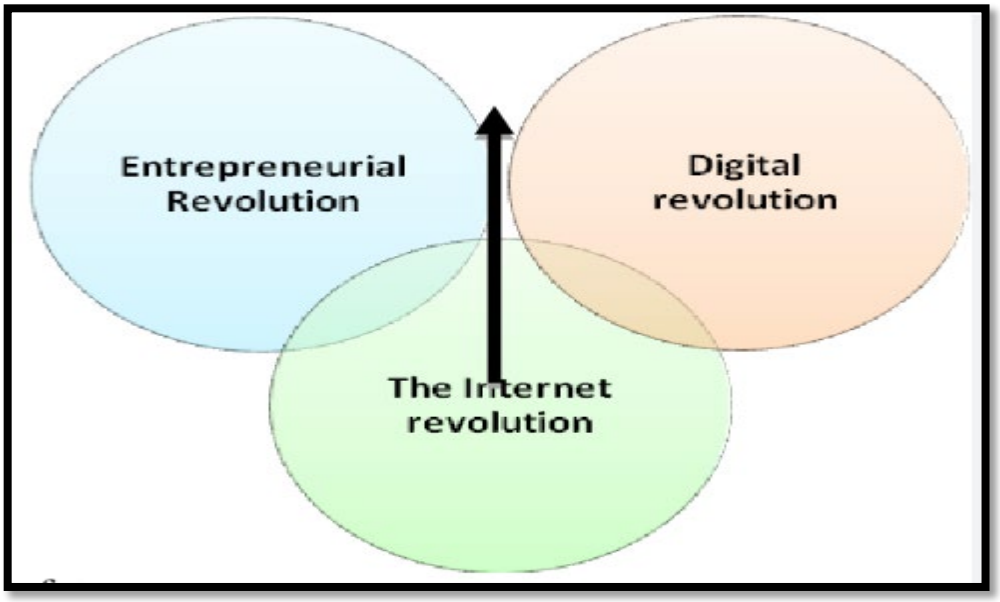

Figure 1: Impact of technology advancements

Source: Weking et al. 2020)

One of the largest challenges facing entrepreneurs is the rate of technology change. Businesses may find it difficult to keep up with the quick development and introduction of new technology (Weking et al. 2020). It will take significant time, financial, and skill investments to adapt to these changes. Additionally, there is a big risk of obsolescence, therefore for business owners to remain competitive; they need to constantly update their business plans and skill sets. Because technology is evolving so quickly, it is necessary to engage in proactive planning, strategic thinking, and continuous learning in order to fully capitalize on technological breakthroughs. In world increasingly digital, business owners face growing cyber security threats. As technology develops, more sophisticated cyber attacks are occurring more frequently, putting sensitive corporate data and processes at risk (Sergi et al. 2019). After that, entrepreneurs are capable to reach to the customers, and able to develop the efficiency of the business. Moreover, cyber attach has to be eliminated, and it has a positive impact on the business.

Proper communication has helped entrepreneurs partner with companies effectively. Additionally, Pu et al. (2021), also mentioned that despite the vast opportunities offered by advanced technological tools, several challenges can also be observed. It can be seen that making decisions from data analysis requires high utility data. Insight that has poor quality can lead to the formation of a poor decision for operating a business in a competitive field. Moreover, the role of technology has the potential to change business courses and entrepreneurial initiatives in an effective way for which the challenges and threats in the technological front need to be mitigated effectively. Therefore, it can be seen that the use of advanced technology has helped entrepreneurship immensely in a positive way by adding business value, customer attraction and profit generation.

Two disruptive technologies that have opened up new marketplaces for business owners are block chain and the Internet of Things. Obschonka & Audretsch (2020) contend that the decentralized nature of block chain technology has fundamentally altered a number of industries, including banking, healthcare, and supply chain management. Through the facilitation of safe and transparent transactions, it removes middlemen and fosters confidence between parties. However, wearable's, industrial automation, and smart homes are just a few of the advancements made possible by the interconnection of IoT devices, as stated by Sahut, Iandoli, and Teulon (2021). Thus, entrepreneurs can create distinctive

products and services that meet niche markets and evolving customer needs by utilizing these technologies. Cyber security threat is the main challenge that is faced by this organization; therefore, lack of knowledge of the employees brings various travels which has a negative impact on the organization. Employees are unable to adopt new technology; therefore, a lack of innovation has to be facilitated. Customers are attracted by innovative technology; therefore, limited IT strategy faces several challenges. Trust of the customers have to be facilitate and has a diverse impact on the development of the organization.

AIM

The main principle of this study is to find out the impact of technological advancements on entrepreneurship.

RESEARCH OBJECTIVES

RO 1: To discuss the technological advancements and their impact on entrepreneurship.
RO 2: To critically evaluate the challenges due to technological advancements faced by an entrepreneur.
RO 3: To identify the role of technological advancement in bringing growth to the business.
RO 4: To analyze the importance of technological advancement in bringing innovation.

RESEARCH QUESTIONS

RQ 1: What are the technological advancements and their impact on entrepreneurship?
RQ 2: What are the challenges due to technological advancements faced by an entrepreneur?
RQ 3: What is the role of technological advancement in bringing growth to the business?
RQ 4: What is the importance of technological advancement in bringing innovation?

HYPOTHESIS

H1: An existing relationship is highlighted between technological advancement and entrepreneurship.
H2: Technological advancement is correlated with business development.
H3: A significant relationship is situated between technological advancement and remote work.

2. LITERATURE REVIEW

A BRIEF DISCUSSION ON TECHNOLOGICAL ADVANCEMENTS AND THEIR IMPACT ON ENTREPRENEURSHIP

The landscape of entrepreneurship has changed dramatically as a result of technological improvements, offering ambitious business owners a wealth of information and opportunities. As suggested by Jafari-Sadeghi et al. (2021), the internet, artificial intelligence, and cloud computing have all reduced entry barriers, allowing business owners to launch ventures with little money. Cloud-based tools enable remote work and worldwide connectivity by providing affordable options for software access, storage, and collaboration. Furthermore, the spread of analytics driven by AI facilitates data-based decision-making, improving accuracy and efficiency. These developments simplify processes and enable quick adaptation, both of which are essential in the fast-paced commercial world of today.

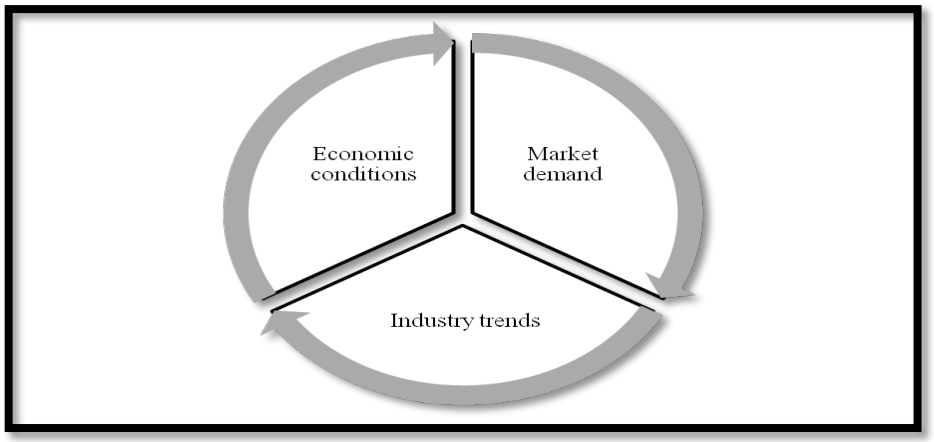

Figure 2: Technological advancements and their impact on entrepreneurship
(Source: Influenced by Ratten & Usmanij, 2021)

Block chain and the Internet of Things are two examples of disruptive technologies that have opened up new markets for business owners. As per the view of Obschonka & Audretsch (2020), block chain, known for being decentralized, has completely changed several sectors, including supply chain management, healthcare, and banking. It promotes confidence between parties and eliminates middlemen by enabling safe, transparent transactions. On the other hand, as argued by Sahut, Iandoli & Teulon (2021), wearables, industrial automation, and smart homes are just a few of the advances brought out by the interconnection of IoT devices. Therefore, by utilizing these technologies, entrepreneurs can develop unique goods and services that cater to specific markets and changing consumer demands.

Geographical barriers have been destroyed by technology, giving business owners unparalleled access to international markets. As illustrated by Langley et al. (2021), social networking, digital marketing tools, and e-commerce platforms have revolutionized the way businesses interact and reach clients throughout the globe. These platforms are used by entrepreneurs to build their brands, carry out focused marketing efforts, and enable smooth international transactions. Furthermore, supply chain and logistics technology improvements guarantee effective product delivery, allowing companies of all sizes to participate in the global economy.

One important effect of technical improvements is the democratization of entrepreneurship. As evaluated by Zaheer, Breyer & Dumay (2019), accessible tools such as crowd-funding websites, mentorship programmers, and online courses enable people from a variety of backgrounds to follow their dreams of becoming entrepreneurs. A culture of creativity and innovation is being fostered by the growth of innovation centers, incubators, and co-working spaces, which encourage entrepreneurship and collaboration among business owners. This democratization promotes a more inclusive business environment and spurs the growth of entrepreneurs by encouraging a diversity of viewpoints and ideas.

Technology-driven business has many advantages, but it also has drawbacks, such as cyber security risks, the digital divide, and moral questions about AI and data privacy. The outlook for the future is still bright, though. The potential for entrepreneurship to be further revolutionized by emerging technologies such as biotechnology, 5G, and quantum computing is enormous (George, Merrill & Schillebeeckx, 2021). Therefore, to stay competitive and manage the changing business landscape, entrepreneurs will need to adapt to these developments. This will ensure that the entrepreneurial ecosystem continues to expand and innovate. Technology has changed entrepreneurship by making it easier to enter the market, increasing global communication, and facilitating creative problem-solving. Accessible resources like the internet, cloud computing, and artificial intelligence (AI) enable entrepreneurs to launch firms with less capital. These developments also make it easier to enter new markets, increase operational effectiveness, and foster an innovative culture, all of which profoundly alter the entrepreneurial environment.

CRITICAL EVALUATION OF CHALLENGES DUE TO TECHNOLOGICAL ADVANCEMENTS FACED BY AN ENTREPRENEUR

Rapid technological change is one of the biggest obstacles facing entrepreneurs. Keeping up with the rapid advancement and emergence of new technology can provide a challenge for businesses (Weking et al. 2020). Making large time, money, and skill investments is necessary to adjust to these changes. In addition, there is a significant risk of obsolescence, therefore for entrepreneurs to stay competitive, they must regularly upgrade their skill sets and business plans. This quick evolution means that to properly take advantage of technology advancements, proactive planning, strategic thinking, and ongoing learning are required.

Rising cyber security risks confront business owners in a world going digital. Increasingly complex cyber attacks are becoming increasingly common as technology advances, endangering confidential company information and operations (Sergi et al. 2019). Tiny firms may not have strong cyber security safeguards in place, which leaves them open to attack. Cyber threats such as ransom ware, phishing, and data breaches can result in monetary losses, reputational harm, and legal ramifications. Entrepreneurs need to put cyber security first by putting strong procedures in place, spending money on cyber security equipment, and training staff members on how to effectively counter these attacks.

Figure 3: Challenges of entrepreneurs

(Source: Sergi et al. 2019)

For entrepreneurs, the digital divide poses a serious problem, particularly in areas or localities with poor digital infrastructure or restricted access to technology. Inequalities in digital literacy, device accessibility, and internet connectivity provide obstacles to entry for prospective business owners (Weking et al. 2020). Their capacity to use technology for innovation and corporate growth is hampered by this discrepancy. Governments, organizations, and tech businesses must work together to guarantee fair access to technology, training opportunities, and reasonably priced internet connectivity to close this gap and promote an inclusive entrepreneurial ecosystem.

Technological developments frequently present entrepreneurs with moral conundrums and legal difficulties. AI-powered systems, for example, bring up issues with prejudice, privacy, and responsible data use (Sergi et al. 2019). Complexity in corporate operations arises from the need to comply with changing legislation and ethical considerations. Entrepreneurs have to follow the legal frameworks, which are often different in different areas and sectors while navigating these moral conundrums. Therefore, to strike a balance between innovation and ethical responsibility, one must be proactive, maintain operational transparency, and work with legislators to develop moral standards.

Adopting cutting-edge technologies can be expensive, which presents a problem for business owners, especially those with little funding. Budgets may be strained by initial investments in software, hardware, infrastructure, and personnel acquisition, which may have an impact on scalability and cash flow (Weking et al. 2020). In addition, scalability issues occur when technologies are rigid or incompatible with extensions in the future. In addition to this context, to ensure sustainable expansion without jeopardizing financial stability, entrepreneurs must carefully weigh the cost-benefit ratio, choose scalable solutions, take into account other funding possibilities like partnerships or venture capital, and strategically plan the adoption of new technologies. One important effect of technical improvements is the democratization of entrepreneurship. As evaluated by Zaheer, Breyer & Dumay (2019), accessible tools such as crowd-funding websites, mentorship programmers, and online courses enable people from a variety of backgrounds to follow their dreams of becoming entrepreneurs.

3. METHODOLOGY

The main pillar of the study is research methodology. As per this study, researchers conducted a primary quantitative method for collecting data. This method is specified for its objectivity. Therefore, bias has been eliminated by this data collection technique. Researchers are capable of gaining authentic data, and real-time information has to be collected by this process. After that, with the aid of this process, data has to be generalizable. Moreover, positivism research philosophy has to be used, and it helps to provide a stable piece of information about this study. A large sample size was easily obtained by this research process. Moreover, researchers are capable of gaining reliable statistical information

which is related to this study. This data collection helps to identify the importance of the technological advantages to develop the structure of the business; therefore, its impact on the business has to be facilitated by this process.
Moreover, researchers are capable of gaining more authenticated pieces of information which helps to collect different numerical information. Based on 10 questionnaire questions, researchers are capable of analyzing the data. Moreover, significant relationships among the variables have to be collected.

4. FINDINGS

DEMOGRAPHIC ANALYSIS

CONTESTANT

Do you give your consent to use this information

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No	2	6.7	6.7	6.7
	Yes	28	93.3	93.3	100.0
	Total	30	100.0	100.0	

Table 1: Consent

(Source: Field Survey)

The information in Table 1 shows how many participants responded to the survey. In this study, a total of 28 people were comfortable and agreed to take part. However, there were 2 people who were not allowed to join in the survey for some reason.
Out of all the people considered for this study, 28 were able to provide their answers and contribute to the survey. These 28 respondents represent the main group whose feedback is included in the data. On the other hand, the 2 individuals who could not participate were excluded, meaning their input was not part of the final results. The goal of this explanation is to make it clear that the survey mainly focuses on the answers given by the 28 participants who took part. Understanding how many people were parts of the study helps to understand the reliability of the results. The higher the number of respondents, the more data there is to work with, which can help to make the findings of the survey more accurate or reliable.
It is important to note that the exclusion of the 2 respondents could be due to various reasons, such as them not meeting certain criteria or not being comfortable with the process. Their exclusion helps ensure that only the appropriate data is used for analysis. Table 1 gives a clear picture of how many participants were included and excluded from the survey, providing a better understanding of the data collection process.

AGE GROUP

Please mention you age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-25	2	6.7	6.7	6.7
	26-35	6	20.0	20.0	26.7
	36-50	7	23.3	23.3	50.0
	51-65	12	40.0	40.0	90.0
	65 or more	3	10.0	10.0	100.0
	Total	30	100.0	100.0	

Table 2: Age

(Source: Field Survey)

Table 2 shows the age groups of the participants. In this study, 2 respondents are between the ages of 18 and 25. There are 6 respondents who fall in the age group of 26 to 35 years. The largest group is made up of 12 participants who are between 51 and 65 years old. Lastly, 3 respondents are aged 65 or older. This breakdown helps us see the range of ages of the people who took part in the study. The participants come from different age groups, which give a more diverse set of responses. By identifying these age groups, the study can better understand how people from different stages of life may respond differently.

Most respondents are in the 51 to 65-year age group, with smaller groups in the younger and older age ranges. This variety in age helps to show that the study includes a wide range of opinions and experiences.

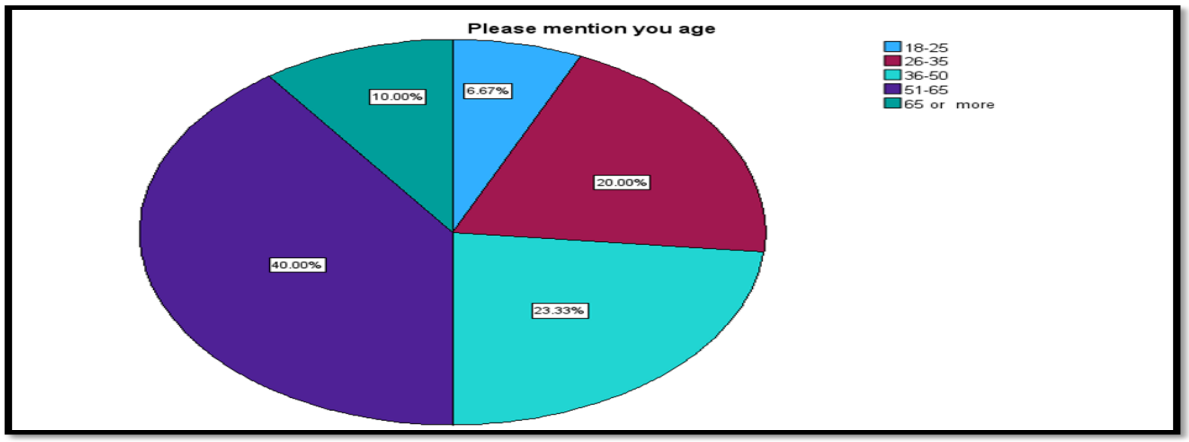

Figure 4: Age Group

(Source: Field Survey)

This study highlights the response rates of participants based on their age groups. According to the findings, 6.7% of the participants are between 18 and 25 years old. The highest response rate, at 40.0%, comes from those in the 51 to 65 age group. This group has the largest participation and represents the average response rate for this age range. Next, 23.3% of respondents fall in the 36 to 50 age range, showing a moderate level of participation. Lastly, only 10.0% of participants are older than 65, which is the lowest response rate among all the age groups. The study shows that most participants are in the 51 to 65 age group, while fewer people in younger and older age ranges took part. The differences in response rates help to understand how willing or able people in different age groups were to participate in the study.

JOB EXPERIENCE

How Long have you been doing Job (Experience)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-2 years	5	16.7	16.7	16.7
	10-20 years	8	26.7	26.7	43.3
	2-5 years	4	13.3	13.3	56.7
	20 or more years	3	10.0	10.0	66.7
	5-10 years	10	33.3	33.3	100.0
	Total	30	100.0	100.0	

Table 3: Job Experience

(Source: Field Survey)

Table 3 shows the work experience of the participants. According to the data, 8 respondents have 10 to 20 years of job experience, while 5 participants have between 0 and 2 years of experience. Additionally, 3 individuals have over 20 years of experience, and 4 participants have between 2 and 5 years of experience. Finally, 10 participants have worked for 5

to 10 years. The table highlights the different levels of work experience among the participants, with the largest group having 10 to 20 years of experience, and the smallest group having 20 or more years of experience. This helps to show the diversity of experience levels in the study.

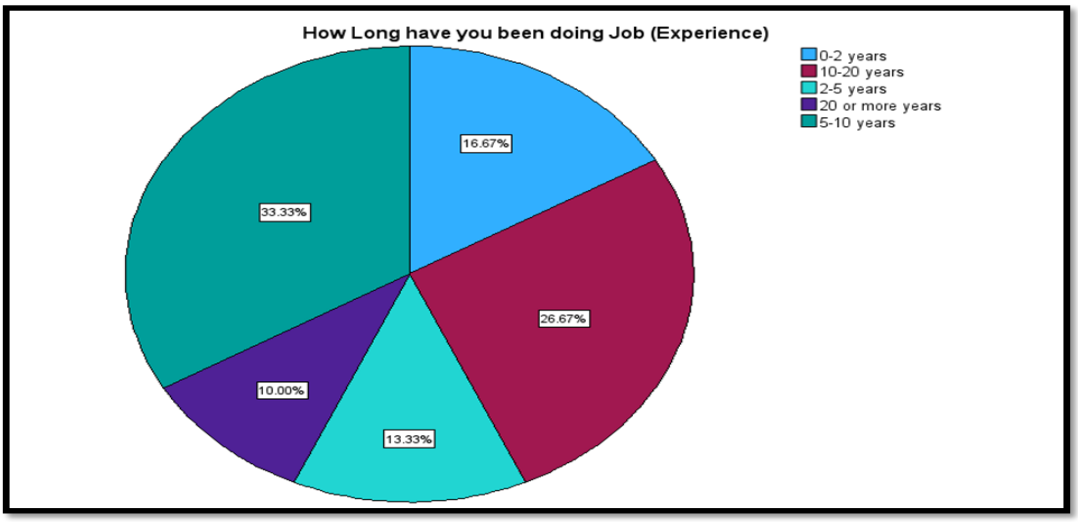

Figure 5: Job Experience

(Source: Field Survey)

Figure 5 shows the analysis of the participants' work experience. The group with the highest response rate, 33.4%, had 5 to 10 years of work experience. On the other hand, the group with the lowest response rate, just 10%, had 20 years or more of work experience. This information helps highlight the differences in participation based on how long people have been working. Most respondents had 5 to 10 years of experience, while fewer participants had over 20 years of experience.

5. STATISTICAL ANALYSIS

DESCRIPTIVE STATISTICS

Descriptive Statistics

	N	Minimum	Maximum	Mean		Std. Deviation	Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic	Std. Error
DV	30	1	5	3.53	.224	1.224	-.631	.833
IV 1	30	1	5	3.70	.204	1.119	-.204	.833
IV 2	30	1	5	3.90	.188	1.029	1.313	.833
IV 3	30	2	5	4.10	.175	.960	.196	.833
IV 4	30	2	5	4.13	.150	.819	-.026	.833
Valid N (listwise)	30							

Table 4: Descriptive Statistics

(Source: Field Survey)

Table 4 presents the "descriptive statistics" of different variables. According to the table, the highest possible value for all the variables is 5. Looking at the "mean values" (average scores), the first independent variable, which is entrepreneurship, has a mean of 3.70. The second component has a mean of 3.90, whiles the third variable, remote work, and has the highest mean value of 4.10. In addition to the mean values, the table also provides the "standard deviation" values, which show how much variation there is in the data for each variable. The standard deviation values for the

components are 1.119, 1.029, 0.960, and 0.819, respectively. A higher standard deviation means the responses vary more widely, while a lower standard deviation means the responses are closer to the average.
Table 4 gives a clear view of both the average scores (mean values) and the amount of variation (standard deviation) in the responses for each variable. The highest mean value is for remote work, while entrepreneurship has a slightly lower mean. The standard deviation values help explain how consistent or spread out the responses are for each variable.

6. REGRESSION ANALYSIS

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.581[a]	.337	.231	1.074	.337	3.178	4	25	.031	2.076

a. Predictors: (Constant), IV 4, IV 1, IV 2, IV 3
b. Dependent Variable: DV

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	14.653	4	3.663	3.178	.031[b]
	Residual	28.813	25	1.153		
	Total	43.467	29			

a. Dependent Variable: DV
b. Predictors: (Constant), IV 4, IV 1, IV 2, IV 3

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.464	1.101		.421	.677
	IV 1	.513	.214	.469	2.398	.024
	IV 2	-.167	.298	-.140	-.560	.580
	IV 3	.236	.328	.185	.720	.478
	IV 4	.206	.327	.138	.632	.533

a. Dependent Variable: DV

Table 5: Multiple Regressions

(Source: Field Survey)

Table 5 shows the results of multiple regression analysis for the research components. This analysis helps to understand the relationships between the variables. According to the table, the "R-value" (which shows the strength of the relationship between the variables) is 0.581. The "adjusted R square value" is 0.231, which indicates how well the model explains the variation in the data. The "R square value" is 0.337, showing that about 33.7% of the variation in the dependent variable can be explained by the independent variables.
Additionally, the table provides the "significance value" (sig value), which is 0.002. This means that there is a statistically significant relationship between the variables, as the sig value is below the typical threshold of 0.05. It confirms that there is a meaningful correlation among the variables in the study. Finally, the "F value" of the model is 3.178, which further supports the strength of the regression model and the relationships between the variables. Table 5 shows that the variables are significantly related to each other, with the model explaining a decent portion of the variation in the data. The statistical values, such as the R-value, R square, adjusted R square, and F value, all support this conclusion.

7. CORRELATION TESTS

Correlations

		DV	IV 1	IV 2	IV 3	IV 4
DV	Pearson Correlation	1	.549**	.290	.423*	.305
	Sig. (2-tailed)		.002	.120	.020	.101
	N	30	30	30	30	30
IV 1	Pearson Correlation	.549**	1	.452*	.543**	.308
	Sig. (2-tailed)	.002		.012	.002	.097
	N	30	30	30	30	30
IV 2	Pearson Correlation	.290	.452*	1	.709**	.630**
	Sig. (2-tailed)	.120	.012		<.001	<.001
	N	30	30	30	30	30
IV 3	Pearson Correlation	.423*	.543**	.709**	1	.597**
	Sig. (2-tailed)	.020	.002	<.001		<.001
	N	30	30	30	30	30
IV 4	Pearson Correlation	.305	.308	.630**	.597**	1
	Sig. (2-tailed)	.101	.097	<.001	<.001	
	N	30	30	30	30	30

Table 6: Correlation Table

(Source: Field Survey)

Table 6 shows that there is a significant correlation among the different components in the study. The significance value (sig value) for the first component is 0.002, which indicates a strong relationship. For the other components, the sig values are 0.012, 0.002, and 0.020. Each of these values also suggests a significant correlation. Since all these sig values are below the common threshold of 0.05, we can say that the relationships among these components are meaningful. This table highlights that the components in the study are connected to each other, and the low sig values support the idea that these connections are important.

8. DISCUSSION

Another noteworthy technical transformation in entrepreneurship is the emergence of crowd funding sites. It can be seen that today, instead of going via conventional finance channels, entrepreneurs are able to obtain funds directly from the general population. In addition to offering capital, crowd funding measures the interest and support of the market for business ideas. Through technological inclusion in businesses, managing supply chain operations, logistical services and storing processes have become easier for businesses. The high rise of e-commerce websites has helped businesses in reaching customers from different parts of the globe. The foundation of crypto currencies, block chain technology or BT, has brought about safe and decentralized transaction networks, further qualifying the financial domain for business owners. Digital platforms have enabled the gig economy to emerge, which has changed the definition of labor and entrepreneurship.

In some particular jobs, entrepreneurs are able to use on-demand talent, which lowers overhead and increases flexibility. It has helped many talents join business ventures from anywhere on the planet. The remote working facility due to the rising advancement of technologies has helped companies in monitoring activities of the workforce as well as modified employees to work from anywhere. The cost of on-site jobs has reduced significantly which can be used in innovation and development prospects to increase competitive advancement effectively. The process of predicting market conditions in the coming data can be possible through the analysis of real-time data gathered from the appropriate software. Automated technological tools have helped employees in startups to manage their work in an error freeway. Many advanced technologies have been implemented to capture any misleads and false entries of information to reduce disruption.

On the other hand, the increased use of online platforms for transferring money has increased the trust of customers of a company in purchasing products from time to time without falling into any difficulties or threats. However, maintenance of the personal information of customers shared during product purchase, need to be secure to ensure the safety of the individual and brand reputation effectively. The connecting with the workforce in a business has become

easier with the use of suitable technological tools. Two disruptive technologies that have opened up new marketplaces for business owners are block chain and the internet of things. The decentralized nature of block chain technology has fundamentally altered a number of industries, including banking, healthcare, and supply chain management. Through the facilitation of safe and transparent transactions, it removes middlemen and fosters confidence between parties. However, wearable, industrial automation, and smart homes are just a few of the advancements made possible by the interconnection of IoT devices. Thus, entrepreneurs can create distinctive products and services that meet niche markets and evolving customer needs by utilizing these technologies.

9. CONCLUSION

Entrepreneurs are encouraged to stay ethically grounded and aware of regulatory landscapes. Compliance with regulations related to technological advancements is crucial for maintaining trust, avoiding legal complications, and ensuring sustainable business practices. Moreover, this study is indicated that another noteworthy technical transformation in entrepreneurship is the emergence of crowd funding sites. It can be seen that today, instead of going via conventional finance channels, entrepreneurs are able to obtain funds directly from the general population. In addition to offering capital, crowd funding measures the interest and support of the market for business ideas. After that, through technological inclusion in businesses, managing supply chain operations, logistical services and storing processes have become easier for businesses. The high rise of e-commerce websites has helped businesses in reaching customers from different parts of the globe. According to this study, one important effect of technical improvements is the democratization of entrepreneurship. Accessible tools such as crowd-funding websites, mentorship programmers, and online courses enable people from a variety of backgrounds to follow their dreams of becoming entrepreneurs. In essence, the study underscores that embracing disruption is not merely a survival tactic but a strategic imperative. Entrepreneurs who integrate these key insights into their practices are better equipped to not only weather the storm of rapid technological advancements but to thrive and lead in an ever-evolving business landscape. This research provides a roadmap for entrepreneurs looking to navigate the complexities of technological disruption and emerge as resilient, innovative, and forward-thinking leaders in their respective industries.

CONFLICT OF INTERESTS

None.

ACKNOWLEDGMENTS

None.

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