

A Study on Effect of Digitalization on Entrepreneurs in Shirdi

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Abstract:

The emergence of new technologies and powerful digital technologies, digital platforms and digital infrastructure have transformed new and commercial ways in tangible ways. In addition to opening up new opportunities for inventors and entrepreneurs, digital technology has far-reaching effects on price creation and value capture. Research aimed at understanding digital economic transformation requires the inclusion of multiple levels of analysis, the acceptance of ideas and opinions from various sectors, and a clear recognition of the role of digital technology in transforming organizations and social relationships. To help achieve this research agenda, we identify three key themes related to digital openness, discovery, and reproduction, and explain the broader research issues related to each. We suggest that such contexts born of digital technology can serve as a common conceptual framework that allows for interconnection between problems at different levels and integration of ideas from different regions / areas.

Keywords

Digitalization, Entrepreneurship

Introduction

Over the past decade or so, the emergence of a variety of novel and powerful digital technologies, digital platforms and digital infrastructure have transformed design and business in significant ways with significant organizational and policy implications. Indeed, the term digital transformation is widely used in current business sources to reflect the transformation or disruption of the impact of digital technology on businesses (new business models, new types of products / services, new types of customer experience), and more broadly, shows how existing companies may need to completely transform the digital world. .

Recent research in the field of commerce has tried to counteract these effects with certain words or concrete. For example, research has shown how digital technology introduces new forms and business plans that transcend traditional / sectoral boundaries, embrace networks, environmental and social systems, integrate digital and non-digital assets, and accelerate new start-ups, standards and emerging businesses. Similarly, the study also documented the ways in which major companies (such as GE, Volvo, Johnson Controls, Caterpillar, and Boeing) have tried to redefine and re-invent their new digital strategies and practices. Overall, research has found that the adoption of new digital technologies alters the uncertainty arising from innovation and marketing in both processes and processes, thus developing a stronger consideration of how individuals, organizations and collections can follow creative efforts. Understanding the circumstances and the reasons why digital businesses (DE) are interested in education research, and business direction, and community policies aimed at supporting this situation as it has positive implications for job creation and economic growth. We define some relevant concepts and summarize current research using a perspective focused on how digital entrepreneurs create digital value by acquiring, processing and disseminating digital data. We show how these two approaches can be used collaboratively to identify major research streams in DE: digital business models, digital business processes and construction first digital, DE on digital platforms, and digital ecosystems. As existing structures of DE, our approach goes hand in hand with emphasizing new digital and social tools to support information sharing and facilitate recognition of opportunities.

Review of literature

The digital transformation of external audit and its impact on corporate Governance by Riadh Manita in Technological Forecasting & Social Change 150 (2020) 119751: The literature reflects the growing interest in digital innovation in organizations. The purpose of this paper is to study the impact of digital integration into the audit business and to understand how it can improve the role of auditing as a management approach. The ideal approach was made in consultation with auditors from five major French bookstores. This paper demonstrates that digital technology has an impact on five-year research firms especially the role of auditors as a model of governance. Digital integration will improve auditing compliance that allows audit firms to expand their offerings with information about new services. It will also improve the quality of the audit, especially by analyzing all customer information. Finally, with the advent of digital, a new auditor's profile emerges,

providing a culture of innovation within the auditing firms. Therefore, strong governance will be improved but the power of choice will be limited. This study demonstrates the importance of using digital strategies to provide regulators with the necessary changes that need to take place at audit levels. It should empower Business School and universities to align their training programs with the expectations of auditing firms. This research contributes to the literature on corporate governance and general research and the digital transformation of audit firms in particular. It shows that digital technology will transform the role of auditing as a governance process and reduce administrative capacity. It also contributes to enhancing the quality of the audit work and highlights the need to change audit standards by introducing new technologies. At management level, this study highlights the auditors and their clients in terms of digital firm transformation, their impact on auditing approaches and the new challenges associated with them. Digital technology will enable testing to better manage customer information and improve its value and quality of testing. New digital tools and the availability of all customer data will allow for consistent analysis of various processes and customer data and identify multiple errors and inconsistencies in financial statements. This will allow auditing to fully play their role as a system of governance and be a source of limited understanding for management but also a tool for informing them in decision-making. In addition, the emergence of an audit report based on real-time research and validation of weather data will reduce the risk of misuse and opportunistic behavior by management. The emergence of digital audits will also improve the visibility of financial statements and empower the board of directors to make informed decisions. Finally, the emergence of technologies for this study could enable the audit committee to establish internal accounting systems and procedures in accordance with the recommendations made by the auditors. This will also reduce the risk of leading managers and improve corporate governance. In addition, changes in auditing should affect other investors (shareholders and bankers). With better details (completely complete and more reliable), they will be able to better control the actions of management and retain the company's major shareholders.

The digital transformation of innovation and entrepreneurship: Progress, challenges and key themes by Satish Nambisan in Research Policy 48 (2019) 103773: In building our three-dimensional framework for openness, capacity building and reproduction, our main objective was to unlock the potential of future research to embrace the full range of digital effects and innovation at various levels and disciplines. We believe that such research can provide valuable policy and practical information. For example, research may highlight the

benefits of digital integration at the individual, corporate and social level but also identify conflicts and disagreements between these different levels and suggest how conflicts can be resolved. As mentioned earlier, the themes discussed here are intended to serve as a common platform for facilitating communication between different levels and the integration of ideas from different regions / regions. We are not saying that these are just subjects. Indeed, there may be others who can be hired in the same way to achieve this goal. However, we hope that our illustration of how such themes make a comprehensive interpretation of digital marketing and advertising results, as well as the 11 papers featured in this special issue, will encourage acceptance of those ideas in future research in this area.

Objectives of the Study:

1. To understand the Digitalization in the field of business
2. To study the effect of Digitalization on Entrepreneurship in Shirdi

Hypotheses of the Study:

H₀: There is no significant effect of Digitalization on Entrepreneurship

H₁: There is significant effect of Digitalization on Entrepreneurship

Scope of the Study:

This research study provides the direction about, how entrepreneurs understand impact of digitalization on Entrepreneurship. The study also throws light on the influence of digitalization on Entrepreneurship and Corporate Governance ultimately on future prospectus of business.

Research Methodology of the Study:

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include entrepreneurs. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

As far as digitalisation is concerned, following of them are taken into consideration viz, online product catalogue, customer care, transport tracking system, transparency, online payment facility etc whereas in case of Entrepreneurs, they were taken under the consideration as per their annual turnover.

Research Area

Researchers selected entrepreneurs from Shirdi. Sample sizes of 150 retail entrepreneurs have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 150 questionnaires among the respondents.

Limitations of the study

1. The study is based on limited geographical area.
2. Further variables could be added for the purposes of detail study.

Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

**Table No1
Information of questionnaire**

Sr.No	Respondent	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	Entrepreneur	150	145	6	139

Testing of Hypothesis

H₀: There is no significant effect of Digitalization on Entrepreneurship

H₁: There is significant effect of Digitalization on Entrepreneurship

Mathematically

Table No:02 Data analysis and Presentation

OBSERVED FREQUENCIES	Annual Turnover (in Lakhs)					TOTAL
	BELOW 10	10-20	20-30	30-40	Above 40	
Online product catalogue	7	6	5	4	17	39

Customer care	5	2	9	2	7	25
Transport tracking system	9	7	2	2	2	22
Transparency	4	6	3	6	4	23
Online payment facility	1	8	7	5	9	30
TOTAL	26	29	26	19	39	139

From the table no 02,its shows that online product catalogue has 28.05 % of response from total respondents while 21.58% for online payment facility,17.98% for customer care,16.54% for transparency and least 15.8% for transport tracking system.

Table No:03 Decision on Hypothesis Testing

Sr No	H ₀	H ₁	χ_{cal}	χ_{table}	p_value	Decision
1	There is no significant effect of Digitalization on Entrepreneurship	There is significant effect of Digitalization on Entrepreneurship	31.98	26.30	2.01E-04	Reject H₀ (i.e. There is significant effect of Digitalization on Entrepreneurship)

***Here level of significance is 0.05**

Thus, our null hypothesis There is no significant effect of Digitalization on Entrepreneurship is concerned is rejected. Alternatively we accept our alternative hypothesis There is significant effect of Digitalization on Entrepreneurship

Findings

1. The most vital factor about impact of Digitalization on Entrepreneurship were its Online existence of product catalogue.
2. The one more important issue is come out from this analysis in which entrepreneurs are feeling the Digitalisation having very great potential as compared to other ways of transformation.
3. Online payment facility has impact on the Entrepreneurs over their business to grow faster in comparision with the competitors.

Conclusion

From the above analysis, we can conclude that, there is strong impact of Digitalization on Entrepreneurship. We identify three key themes related to digital openness, discovery, and reproduction, and explain the broader research issues related to each. We suggest that such contexts born of digital technology can serve as a common conceptual framework that allows for interconnection between problems at different levels and integration of ideas from different regions / areas. The transformation of digital technology requires different analysis with ideas and opinions from various sectors in order to develop organization and social relationships.

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