

Chapter 4

Toward a Digital Technology Perspective of Entrepreneurship: The Case of Small–Medium Enterprises in Lebanon

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ABSTRACT

New digital technology has revolutionized the uncertainty inherent in entrepreneurial processes, results, and the methods for coping with such delay. This has sparked discussion on digital entrepreneurship and the relationship between digital technology and entrepreneurship. The survey was distributed online using Google Forms between January 2022 and February 2022. The target population for the study included entrepreneurs and young graduates in Lebanon. The survey was administered in English, considered the second language used in Lebanon. Additionally, the sample used for this study is 270 employees (N=270). Many entrepreneurs' lives and jobs are now affected by technological advancements. People aren't sure how it's going to turn out, but one thing is for sure: it's going to provide something fresh and challenging. It must be a worldwide effort, engaging all stakeholders, including politicians, business leaders, educators, and public members. With these improvements in Lebanon, the whole production, management, and governance systems will be transformed.

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INTRODUCTION

New digital technology has revolutionized the uncertainty inherent in entrepreneurial processes, results and the methods for coping with such delay. This has sparked discussion on digital entrepreneurship and the relationship between digital technology and entrepreneurship, according to Gerrikagoitia et al. (2019). An explicit conceptualizing of notions connected to digital technology is needed to understand the two significant consequences of this research: less restricted entrepreneurial processes and outputs and a less specified location for entrepreneurial activity. This digital technology perspective's potential and usefulness might be articulated by considering how it can build on and expand existing ideas of entrepreneurialism (Rippa & Secundo, 2019).

Today's digital technologies pervade every private and public enterprise, from social media to business analytics to the Internet of Things to big data, sophisticated manufacturing to 3D printing, and cloud computing. While the phenomena of digital technology's influence on academic entrepreneurship have been studied in general, it has not been adequately addressed to the best knowledge. This study provides a new addition to the era of Digital Entrepreneurship to address this need. There are four components to the proposed framework for analyzing digital entrepreneurship: the reasons for using digital technologies for entrepreneurship (why), new forms of digital entrepreneurialism (what), and the individuals and organizations involved in achieving the goal of entrepreneurship (who), all of which are based on quantitative methods (how) (Li et al., 2020).

SIGNIFICANCE OF THE STUDY

The digital industrial revolution, known as Industry 4.0, brings about the current Fourth Industrial Revolution. Integration of intelligent equipment and systems and modifications in production processes to boost efficiency and provide the option of flexible alterations is referred to as Industry 4.0. People's work and personal lives are being impacted by various trends and phenomena, all of which affect how businesses operate. These include the increasing and widespread use of cutting-edge technological solutions and the economic networking that impacts the growth of various communication forms, global competitiveness, and employee mobility, according to Douglas & Prentice (2019). Combined with a constantly changing professional environment, these patterns provide new possibilities and problems for businesses. What was formerly the realm of a slew of market participants will be supplied by a single player in the future. In the business-to-business (B2B) and the

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