



## E-TECHNOLOGY AS AN AID FOR START UPS

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**Abstract:** The modern business world is the era of E-technology. E-technology plays significant role in developing entrepreneurship in the current world. Shaping up of ideas into commercial business becomes smooth and easy due to utilization of e technology. The use of technology has been on the rise since the start of early 2000. The integration of technology with business coined the term of e-commerce which has received impetus due to the availability of gadgets. In India the young population is techno friendly. The start up companies uses the e technology to promote their business by way advertisement, buying and selling of goods, feedback from the stakeholders, they are inclined for different apps as well as tailor made software for the set up. In the world of global business e technology has gained importance and contributed immensely towards progress of the world in respect of research and development, communication, correspondence, marketing activities, advertising. The major contribution is in media world. In everyone's walks of life E Technology has captured in terms of agriculture sector, service sector, manufacturing industry, IT industry etc. E technology generates employment opportunities as inculcating professional and dynamic skill among youth which lead to entrepreneurship development. The nations growth and development depends upon e technology. For, instance the developed countries like Japan, Germany, United States of America etc. The outcome of start up companies due to utilisation e technology are Microsoft, Apple, Facebook, Instagram, Amazon is the biggest online selling company is the outcome of e technology.

The Chinese company MI Redmi phone, Television, gadgets, health band promoted their products through online which resulted good market share in mobile and electronic industry and now the production of MI products are manufactured in India as made in India. E technology plays significant role by helping commercial organisation to start up their business in the world of globalisation in respect of raising capital, conducting research, market evaluation, enhancing market, channel of distribution etc. To conclude that the human life is not restricted only to Food, Clothing, Shelter, Entertainment, Education but also e technology.

**Key words** – e-technology, entrepreneurship

**Introduction:** E Technology is the outcome of the innovative thinking of human being. E technology is the support systems which help all the stakeholders to run the activities in smooth manner. The modern era of globalization is dependent on technology whether it is customer, producer, government etc. The E Technology is the integral part of production, distribution and consumption. The E technology contributes to the economic development and economic growth of the nation. It regulates the inflation, maintained price stability; equate demand and supply of the products. The innovation is not only concerned with invention of capital goods but consumer goods which help the Start ups to run their business in smooth manner.

The large companies have research and development department which helps in creating the new model of the product, new range of the product, pricing strategy, packing and packaging to meet the growing demand of the consumer in the market.

E Technology help the Start ups companies to convert their innovative ideas into reality Start ups

Frame the plans and policies by making a project report, raising fund, marketing, communication and correspondence with the help of the E technology. The E Technology is the blessing in this world of globalization. The world has shrunk due to utilization of E Technology and inspired the entrepreneurship by crushing their innovative ideas and shaping up in start ups. Startups are a creation of an innovative mind and so is e technology which helps one conclude that innovation is a non-ending and continuous process due to the positive evolution of our human minds with a thought focused on betterment of lives. There

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will be a growth in the number of startups being established as well new advents in the field of technology thereby empowering entrepreneurs to make themselves self sufficient and also inspire the upcoming youth to put to test their analytical minds to create more ideas and let the world know about them through e-technology leading to n overall prosperity in the lives of people.

**Hypothesis:** - H0- there is a negative link between E-technology and growth of startups.

H1- There is a positive link between E-technology and growth of startups

**Objective:** - To study the impact of E-Technology on startups.

**Research Methodology:** This is a descriptive research paper based on secondary data. Data have been found out through different websites.

**Statement of the Problem:** After doing review of literature and studied about various information about the topic, the researcher has come to conclusion that the Start ups in rural areas are neither aware of technologies and if known are only few techniques. So researcher has come to statement of problem to find out the awareness between people of rural areas and make them aware of all e-commerce technologies as a part of practical use of research which would help them in starting new venture.

**Literature Review:** - The question of how technology can help a new startup to establish a name for itself in the market can be explained by throwing light on the three most relevant technological advancements. Automation being the first, which is the creation of technology and its application in order to control and monitor the production and delivery of various goods and services has been possible which in turn has led to reduction in manual actions, saving time and money while improving both lead-time and customer satisfaction. Second being, Startups using a mobile application to handle all consumer transactions is not uncommon nowadays. The interface allows users to find what they want and complete the payment

process all via their mobile phone. This entirely mobile experience has proved effective for other companies like Uber and Lyft, too. Startups don't have to transition to an entirely mobile business, but they should try and adapt to this trend as quickly as possible. The bare minimum should be a mobile-optimized website. And last but not the least augmented reality or virtual reality which was made familiar to us with Pokémon Go. It was 2016's top mobile game and arguably the biggest cultural phenomenon over the last year. Its unique game play featuring augmented reality was likely the main contributor to its swift rise in popularity. Startups need to look at how they can use AR and VR to their advantage. Maybe you can set yourself apart from other, more established companies by using VR. Level of interactivity can help elicit action while also improving user experience with your brand. Apart from these three current aspects a wider spectrum on this subject can be covered in detail.

#### **Few tech tools needed for startups to be successful**

**1. Internal Communication:** The modern tools for internal communication are: Facebook at Work, Slack and Yammer

**2. Email:** Few years email solutions of plug play global have abolished local email providers. The value add beyond emails provided by each is incredible and eliminates the need to have any other service. Some of the famous ones under this category being Google apps and office 365

**3. Project Management & Collaboration:** Keeping each team member in sync with project goals with crystal clear tasks and timelines is the difference between growth and saturation. Collaboration tools have helped incredibly and are helpful to organizations of all sizes. Asana has Exceptional UI, solid for large teams. Trello can be used by medium teams. Wunderlist is Good for small teams, fastest among the three.

**4. Wireframe:** Once there's a website or app idea, the founder(s) would draw out how each page would look, starting with the homepage till

signup/checkout/goal. Services for the same are provided by Balsamiq or Mockflow

**5. Hosting:** Where do you host your website and app? There's only one recommendation.

Amazon Web Services, Used by majority of startups, globally.

**6. Monitoring:** Imagine a potential customer is convinced to try your service and while trying to open the app, the customer shares its down. It might not be known as to when it happened could be a minute ago, an hour or worse. The tools below will notify at the exact second a website or app goes down. One of the most popular ones are Pingdom which has excellent UI.

**7. Analytics:** Analytics shows target vs achieved and deeper analytics show heat maps on apps, potential exit reasons and so on. The tools mentioned below are excellent for analytics of a website and a mobile app.

Google Analytics, for web and Flurry, for mobile.

**8. Customer Support & Ticketing:** Startups would provide maximum channels for customers to communicate with them and it's very important to have only one tool for managing all channels, helping with accountability and analytics.

**9. Customer Chat:** Customers can chat through various channels like websites, inapp, Facebook, Twitter, Instagram DM/comment, Facebook Messenger, Whats App and so on. Make a note that there isn't one tool for 'all' channels, multiple tools are compulsory as of now. The best tools for managing incoming channels are Chatlio, Olark, Smooch.

**10. Social Media Management:** Startups today have active business pages on every new social platform yet managing all networks from within one tool saves 90% time for posting and monitoring in comparison to the past. Buffer has a great UI, doesn't integrate into Instagram. Hootsuite is excellent for managing multiple accounts and channels, good for replying.

**11. Finance:** All businesses need accounting period which is possible by Freshbooks and Quickbooks

**12. Transaction & Marketing Emails:** Most objectives for a startup are achievable through emails. For emails, transactional emails are business emails like confirmation of an order, receipt for purchase et al. Marketing emails are the emails sent for offers, discounts, announcements etc. Both types of email work differently and a separate admin for each will help. Proper email management is possible by Mailchimp & Mandrill, Sendgrid.

**13. Cloud Drive:** A third party drive will help for an additional backup and if either Gmail or Outlook isn't used for email. Such services are provided by Dropbox, Google Drive, One Drive

**14. Customer Relationship Management:** Managing potential customers effectively which is possible by Insightly which has an excellent UI, good for socially active customers and has good integrations. Sugar which is best for large organizations.

**Some positive aspects related to the introduction of e-technology in business**

**1. E-Technology made communication easy:** Businessmen can communicate easily with the stake holders like employees, customers, vendors. .People can communicate via software like Skype directly face to face, Video Chat. Important business conferences of the clients, business partners become easier with the help of e-technology. Lately Skype has made itself available to advertisers thus enabling businessmen to create awareness throughout the world.

**2. Improving Business Strategies:** E-Technology plays a vital role in promoting business activities of startups on the web, on media and various other sources that technology created. Many companies open their branches all over the globe and operate with the help of technology. Startups are able to find employees with high skills and capabilities through technology

**3. Assist people with disabilities:** People with physical disabilities can enjoy working like

ordinary people only because of e-technology. People with disabilities who have or are struggling to establish their startups can now use e-technology to bring in a positive impact on their venture. Their level of communication is improved with the help of technology itself.

**4. Expanding the area of promotion:** E-Technology adds various new techniques of promoting new startup businesses whether it is a small level business or business of high level. These businesses generate large profits from these technological methods of promoting their business. The most important and popular factor affecting the businesses are social media presence of any business. Technology is adding up new things in social media sites day by day. Eventually, this is helping businesses to progress to a large extent and reach the masses. All the excluded are thereby included thereby enabling business to grow

**5. E-Technology amplifies business:** There are drastic changes that are made in traditional businesses as well as new startups due to the use of technology. High technology tools are much speedy compared to old devices and this leads to raising their revenue of the business. A sudden positive introduction of a new technology makes the businesses more active and fast.

**6. Reduction in the cost:** The entrepreneur makes good profit as the cost of their business reduces due to use of technology in order to drop the cost of their business. The e technology brings efficiency and increases the profit margin due low cost.

**7. Accuracy:** E-Technology ensures the minimum errors in business transactions. The chances of errors and frauds are minimized due use of e technology.

**Conclusion-** Regardless of how much technology has evolved over the years the most important principle that an entrepreneur should follow and rely on is not more of a technology but the hard work that needs to be invested to achieve growth and success. Tehnology may ease many of the complicated processes thus enabling businesses to achieve more efficiency

and profits but an ethical stand to transfer some of the benefits to the customers for an improved overall customer satisfaction is very important. Business consists of people means if there are no people there is no business and thereby no more need for any technology. Hence it is the duty of

the startups to use the technology in a beneficial way for the society in general.

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