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**A STUDY ON BENEFITS OF INFORMATION AND COMMUNICATION TECHNOLOGY AMONG
YOUNG ENTREPRENEURS - A STUDY WITH SPECIAL REFERENCE TO POLLACHI TALUK**

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AMONG YOUNG ENTREPRENEURS - A STUDY WITH SPECIAL REFERENCE TO
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ABSTRACT

Information and communication technology has become a potent instrument to developing countries for transforming social, economic, and political life of the people and for instituting sustainable participatory development frameworks. Information and communication technology and e-business applications provide many benefits across a wide range of intra- and inter-firm business processes and transactions. Information and communication technology consist of a number of components including skills of accessing, recording, arranging, manipulating and presenting data or information using tools and software. The objectives of the study is to identify the level of benefits enjoyed by the entrepreneurs while applying ICT in their business activities. Totslly there are

INTRODUCTION

Information and communication technology has become a potent instrument to developing countries for transforming social, economic, and political life of the people and for instituting sustainable participatory development frameworks. Information and communication technology and e-business applications provide many benefits across a wide range of intra- and inter-firm business processes and transactions. Information and communication technology consist of a number of components including skills of accessing, recording, arranging, manipulating and presenting data or information using tools and software. Electronic commerce, commonly known as e-commerce, consists of the buying and selling of products or services over electronic systems such as the internet and other computer networks.

REVIEW OF LITERATURE

Fang Zhao (2007)⁸ in his study entitled “Issues and challenges facing e-entrepreneurship and e-innovation” concluded that e-entrepreneurship and e-innovation have become emerging disciplines for proactively responding to changes in the e-business world. One of the key issues facing e-entrepreneurship and e-innovation today, as demonstrated by the case studies in this paper is that e-business needs to respond closely to market needs and gain market credibility. Another key issue is that there should be credibility built within the e-business marketplace before inception of the business. In addition, the intangibility of an online service needs to be addressed in order to build brand awareness.

J. Hashim (2007)⁹ in his study entitled “Information communication technology (ICT) adoption among small and medium enterprises owners in Malaysia”, found that the language barrier is also an important factor for SME owners. Most of the sites use english as a medium for communications and the Small and Medium enterprises owners are mostly familiar with the local language.

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OBJECTIVES OF THE STUDY

A systematic study of the extent of information and communication technology employed by online shoppers and benefits of online shopping to the consumers and their satisfaction are to be studied to find answers to the questions raised. The present study is conducted with the following specific objectives:

- to ascertain the extent of information and communication technology employed in e-business by the e-entrepreneurs and the benefits obtained by them

METHODOLOGY

Methodology consists of data, sampling and framework of analysis.

For the purpose of the study both primary and secondary data are utilized. Primary data have been collected from e-entrepreneurs by distributing two different questionnaires to them. Secondary data have been collected from journals, magazines, newspaper, books and websites.

Convenient sampling method has been adopted for collecting primary data. Of the 120 questionnaire distributed to e-entrepreneurs, 100 were found complete in all respect and they are considered for the study. Regarding period of the study, it has been carried out for six months (from April 2023 to September 2023).

SCOPE OF THE STUDY

The study covers the employment of information and communication technology and the benefits obtained by the e-entrepreneurs. The study may guide the e-entrepreneurs for better employment of information and communication technology in their business. It may also create awareness about the information and communication technology which may benefit the entrepreneurs.

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Regarding period of the study, it has been carried out during the financial year 2022 – 2023.

LIMITATIONS OF THE STUDY

The data being primary nature, limitations applicable to primary data are equally applicable to present study. The sample is limited to entrepreneurs. The study is confined to Pollachi taluk and hence utmost care should be taken before generalizing the results.

PROFILE OF E-ENTREPRENEURS

The demographic profile of entrepreneurs include variables such as age, gender, marital status, educational qualification, annual turnover, age of business, size of business, nature of business, nature of e-business and experience in e-business. It is presented in table 1.1.

TABLE 1.1 PROFILE OF E-ENTREPRENEURS

Particulars	Numbers	Percentage
Age		
Up to 40 years	40	40.00
41 to 46 years	50	50.00
Above 46 years	10	10.00

Gender		
Male	60	60.00
Female	40	40.00
Marital status		
Married	60	60
Unmarried	40	40
Educational qualifica- tion		
Diploma	30	30.00
Under Graduate	40	40.00
Post Graduate	20	20.00
Professionals	10	10.00
Annual turnover (Rs.)		
Up to Rs.1 crore	50	50.00
Rs.1 – Rs.2 crore	40	40.00
Above Rs.2 crore	10	10.00
Age of business		
Up to 20 years	40	40.00
21-33 years	30	30.00
Above 33 years	30	30.00
Particulars		
Size of business		
Small	40	40.00
Medium	30	30.00
Large	30	30.00
Awareness about as- sistance provided by government		
Aware	40	40.00
Unaware	30	30.00
Partly known and partly unknown	30	30.00

Source: Primary data

N=100

Table 5.1 shows that, majority of the entrepreneurs (50.00%) belong to the age group up to 41 -46 years. Majority of the entrepreneurs (60.00%) are male. Regarding marital status, majority of the e-entrepreneurs (60%) are married. E-entrepreneurs with under graduate qualification constitute 40%. Majority of the entrepreneur's annual turnover (50.00%) is up to crores. Regarding age of the business most of the entrepreneurs (40%) are in the age group upto 20 years. Regarding size of business, small (40%). Majority of the e-entrepreneurs (40%) are having awareness towards financial assistance provided by the government.

BENEFITS OF INFORMATION AND COMMUNICATION TECHNOLOGY

Friedman rank test is used to rank the benefits enjoyed by e-entrepreneurs by using information and communication technology in their business activities and the result is presented in table 5.41.

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TABLE 5.41 BENEFITS OF INFORMATION AND COMMUNICATION TECHNOLOGY

Benefits	Mean Score	Rank
Cost effective transaction	12.16	1
Less infrastructure investment	4.32	7
Business can gain more control and flexibility	6.74	5
Better customer service	9.75	2
Quick comparison of each shop	12.16	1
Improves the company's production process	7.03	4
To increase the knowledge and bring new products and ideas	12.16	1
Information sharing between merchants	7.03	4
Fast business activities	9.45	3
Small company's advertisement also equal to large company's advertisement	9.75	2
No need to write all information on paper	6.74	5
Providing answer to the questions without delay	9.75	2
Easy to visit website, place an order and get back their products	5.75	6
More and more people relying on internet for shopping	7.03	4
Convenient tool to send messages to all over the world	6.74	5
Reporting approval of sale, invoicing, delivery and payment	9.45	3

SA: Strongly agree A: Agree NANDA: Neither Agree Nor Disagree

From the Friedman rank test (table 5.41), it is inferred that majority of the e-entrepreneurs have given first rank for the benefits such as less cost business transactions, quick comparison, getting more knowledge about new products and ideas. It is followed by better customer service, better advertisement comparison, getting information as soon as possible. Fast business activities, reporting approval of sale, invoicing, delivery and payment is given third rank. The fourth rank is given to improve the company's production process, information sharing between merchants and more and more people relying on internet for shopping. Business can gain more control and flexibility, no need to write all information on paper, convenient tool to send messages to all over the world given are fifth rank. Easy to visit website, place an order and get back their products are given sixth rank and finally less infrastructure investment is given the seventh rank.

FINDINGS, SUGGESTIONS AND CONCLUSION

FINDINGS OF THE STUDY

The findings of the study are as follows

- Majority of the entrepreneurs (50.00%) belong to the age group up to 41 -46 years.
- Majority of the entrepreneurs (60.00%) are male. Regarding marital status.

- Majority of the e-entrepreneurs (60%) are married.
- E-entrepreneurs with under graduate qualification constitute 40%.
- Majority of the entrepreneur's annual turnover (50.00%) is up to crores.
- Regarding age of the business most of the entrepreneurs (40%) are in the age group upto 20 years. Regarding size of business, small (40%).
- Majority of the e-entrepreneurs (40%) are having awareness towards financial assistance provided by the government.

SUGGESTIONS OF THE STUDY

The following are the suggestions of the study are as follows:

TO E-ENTREPRENEURS

- E-entrepreneurs other than young may also be encouraged to prefer information and communication technology in their business since it may benefit them.
- E-entrepreneurs who possess diploma degree shall come forward to employ more information and communication technology in their business.
- E-entrepreneurs need to address the major difficulties faced by online consumers such as excess price, time consuming delivery and defective products.

TO GOVERNMENT

- Small size business entrepreneurs are constrained to use information and communication technology in their business activities due to high investment. Hence, government may assist them with adequate financial support. Government may take measures to expand the telecommunication facility to all regions.
- Government may organize motivational programmes like workshop, conference and seminars to the various groups of entrepreneurs.
- Government may take measures for better enforcement of cyber laws to protect online shopping consumers.

CONCLUSION

E-entrepreneurs' preference for and benefits due to information and communication technology were ascertained by constructing preference index and benefit index. ANOVA is applied to ascertain whether there exists any difference in the mean values of preference index based on demographic factors. There is significant difference in the mean values of benefit index based on demographic factors. It is found that there is significant difference in benefit index of e-entrepreneurs classified on the basis age, educational qualification, nature of e-business and experience in e-business. There is no significant difference in the benefit index of e-entrepreneurs classified on the basis of gender, age of business, annual turnover and size of business.

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