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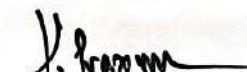
ISBN: 9789384535025 - 01121

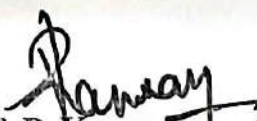
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The title of the paper is A Study on Technological Implications on
Small Business Enterprises.


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A Study on Technological implications on Small Business Enterprises

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Introduction

Small Business is the smart innovators called start ups who are upcoming these days worldwide. The world is seeing a tremendous change in technological innovations widespread and is being implemented and various business opportunities are created. The facilities of Internet and printers, data base Management system, web based technologies and other technological advancements have impacted the small business across various industries. Small Scale sectors are the major contributors for the economic development of our country. Information technology has acknowledged the efficiency and effectiveness of small business enterprises as well by contributing to the growth and development of our nation. As India is a developing country and high unemployment problems, the information technology has drawn major attention on SBEs by adopting various technological advancements such as internet, digital currency and block chain, virtual interface etc. Small business owners need to make sure they have the tech infrastructure that allows them to flex and adapt to the new trends of undertaking business prospects. The success of a business depends on keeping up with the new trends and technologies.

Literature Review

The small scale industry has been recognized as one of the most appropriate means of developing the industrial economy of developing countries. Small scale industries facilitate the tapping of resources which otherwise would remain unused. These resources included entrepreneurship, capital, labour and raw materials. They can mobilize rural savings which may otherwise remain idle or may be spent on luxuries or channeled into non productive ventures. They are fairly labour intensive, small scale industries which create employment opportunities at a relatively low capital cost.

The Factories Act defines a factory as one, which employs ten workers or more if the unit uses power or twenty workers or more if it does not use power. All such units have to be registered under Factories Act and are subject to various labour laws including the provision of medical insurance and social security. Within this definition, those units which employ more than fifty workers or more than hundred have to compulsorily register themselves with the state government in order to operate.

Small scale Industrial Undertaking is defined as an industrial undertaking in which the investment in fixed assets in plant and machinery, whether held on ownership terms or on lease or on hire purchase does not exceed rupees one crore.

The Fiscal Commission, 1950 (GOI 1950), for the first time, defined a Small- Scale Industry as one which is operated mainly with hired labor usually 10 to 50 hands. In order to promote small-scale industries in the country, the Government of India set up the Central Small-Scale Industries Organisation and the Small- Scale Industries Board (SSIB) in 1954-55.

As per OECD, 2005, OECD SME and Entrepreneurship Outlook: 2005, OECD Paris, Small and medium-sized enterprises (SMEs) are non-subsidiary, independent firms which employ fewer than a given number of employees. This number varies across countries. The most frequent upper limit designating an SME

is 250 employees, as in the European Union. However, some countries set the limit at 200 employees, while the United States considers SMEs to include firms with fewer than 500 employees. Small firms are generally those with fewer than 50 employees, while micro-enterprises have at most 10, or in some cases 5, workers.

Financial assets are also used to define SMEs. In the European Union, a new definition came into force on 1 January 2005 applying to all Community acts and funding programmes as well as in the field of State aid where SMEs can be granted higher intensity of national and regional aid than large companies. The new definition provides for an increase in the financial ceilings: the turnover of medium-sized enterprises (50-249 employees) should not exceed EUR 50 million; that of small enterprises (10-49 employees) should not exceed EUR 10 million while that of micro firms (less than 10 employees) should not exceed EUR 2 million. Alternatively, balance sheets for medium, small and micro enterprises should not exceed EUR 43 million, EUR 10 million and EUR 2 million, respectively.

Small and medium scale enterprises (SMEs) are understood in India as enterprises where the investment in plant and machinery or equipments is between Rs. 25 lakhs (~US \$ 0.04 million) to Rs. 10 crores (~US\$1.6 million) in case of a manufacturing industry and between Rs. 10 lakh (~US \$ 0.02 million) to Rs. 5 Crore (~US \$ 0.8 million) in case of a service sector enterprise. This definition is provided in Section 7 of Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act) and was notified in September 2006.

From the above definitions we can say that small Business enterprises are one where we can see less number of employees and less investment and less risk bearers. In the present situation, by using various tech inventions small business has become so smart and to meet the smart customers the adoption of these technologies has become inevitable for the small entrepreneurs to sustain in the modern business environment.

Scope of the Study

The main scope of this study is to know the various technological inventions adopted by Small business enterprises Shivamogga city. To understand the impact we considered Small business enterprises and how the business can utilize the benefits of these inventions for the development of their businesses.

Objectives of the Study

Following are the major objectives of the study

- To understand and to know the various technological inventions adopted by Small business enterprises.
- To know the impact and effect on SSE after adoption of technological inventions.
- To know few online mechanisms used by Small business enterprises and how the business can utilize the benefits of these inventions for the development of their businesses.

Limitation of the study

Following are the major limitation of the study

- This study is restricted to understand to know the various technological inventions adopted by Small business enterprises of Shivamogga.
- This study is focused on the adoption of various technological applications in SBE's but it fails to differentiate between the factors influencing each of these applications.

Research Methodology

This is a descriptive type of research where many references and analysis were made with the help of existing data. This paper uses a quantitative approach in which descriptive analysis was adopted. An intensive literature review was conducted in order to extract the most frequent identified tech applications contributing to the growth of SBEs. The research contains secondary data and primary data. It is an exploratory research. A sample size of 30 literatures was viewed adequate for statistical analysis to draw up the conclusion.

Need for the Study

Globalization and liberalization have made the entry of various multinational companies to the business sector which has made it necessary for the small scale industries to strive hard in order to survive and sustain and succeed in their business and to involve and implement various technological inventions for the betterment of their business and to compete effectively, hence the study has made it necessary to be aware of the various technological opportunities that could be adopted by Small business enterprises.

Theoretical background of the Small and medium scale enterprises

Small and medium scale enterprises (SMEs) are understood in India as enterprises where the investment in plant and machinery or equipments is between Rs. 25 lakhs (~US \$ 0.04 million) to Rs. 10 crores (~US\$1.6 million) in case of a manufacturing industry and between Rs. 10 lakh (~US \$ 0.02 million) to Rs. 5 Crore (~US \$ 0.8 million) in case of a service sector enterprise.

Objectives of Small Business Enterprises:

1. To provide immediate large scale employment opportunities as capital per unit of labour is less.
2. To avoid concentration of production from the view point of ownership and location and method of ensuring more equitable distribution of income.
3. To provide opportunities for generation of new entrepreneurs.
4. To mobilize small capital resources.
5. To restrict the unplanned growth of urban centers which is inevitable if the unemployed start migrating to cities in the absence of employment openings in the present place of living.

Advantages of small Business enterprises:

1. Employment generation
2. Growth potential
3. Export contribution
4. More equitable distribution of Income
5. Flexibility

Technological inventions that can be adopted by Small Business Enterprises.

Following are the major Technological inventions that can be adopted by Small Business Enterprises.

Specialized Soft wares: There are some specialized accounting soft wares such as QuickBooks which can help the smallest firms to maintain a competitive edge. These packages can help small enterprises keep a close watch on cash flow and manage all their finances in one place. It allows entrepreneurs to spend less time on admin and more time their businesses. It helps in easy financial management of the firm.

MDM for Small Businesses: Mobile device Management has created a trendy wave for small businesses. In the past several years, Bring Your Own Device (BYOD) policies have become popular at enterprise businesses.

Most of the research indicates that number of mobile users have gone up in the next several years, which means BYOD may become the de facto policy for most SMBs.

Many of the Major businesses play a very important role in SMB sector by investing in SMB friendly MDM solutions. It has created a trend of dealing with comprehensive products at one place and tech savvy business owners who rely on BYOD employees should seriously consider adoption in the coming year.

Block chain: As defined by Don and Alex Tapscott, authors Blockchain Revolution (2016), "The block chain is an incorruptible digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value". Block chain is an integration of wide range of data available to anyone anywhere and there is less chances of manipulation of data due to transparency as the data are registered

in a single mechanism but accessible and operated by several persons at a time.

Block chain technology is light years away from reaching the SMB sphere, but small business owners should be aware of it because it's making big headlines at the enterprise lever, primarily as it relates to crypto currencies, and it looks as though it will continue to develop and spread to other industries.

Block chain technology increases security, transparency and accountability by creating a permanent, linear, digital ledger that's decentralized and impossible to falsify or delete. Block chain is currently only used in a few spheres, this groundbreaking method could potentially maintain electronic ledgers in healthcare, banking, manufacturing and shipping, import and export businesses, and eventually SMBs and government.

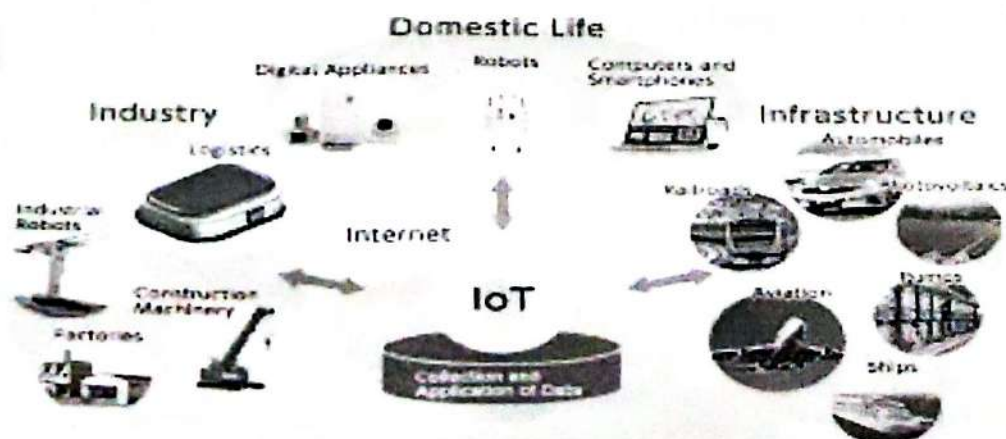
It provides wonderful opportunities for new business prospects to adopt block chain management for their business potentiality.

Digital twins: A digital twin is a Multitasking activity where people, place, processes, systems, devices are integrated together which helps businesses to optimize urban sustainability in the economy.

Thomas Kaiser, SAP Senior Vice President of IoT, put it this way: "Digital twins are becoming a business imperative, covering the entire lifecycle of an asset or process and forming the foundation for connected products and services. Companies that fail to respond will be left behind."

Digital twin connects the physical and digital world. It integrates the physical system with the smart components that use sensors to gather data about real time status, working condition etc. and these components are connected to a cloud based system that receives and processes all the data the sensors monitor. This input is analyzed against business and other contextual data which helps in transform the business.

Internet of things (IoT) : It is the network of various devices such as vehicles, electronics, machines software's, other appliances etc which enables to connect, interact and exchange data through which business can spread anytime anywhere to anyone. It is a smart technology which users' sensors where it can be widely used in almost all the fields such as health, home, offices, banking and finances, etc.



FX and cash flow management: There is a new solution called fintech solution called WU EDGE developed by Western Union which enables businesses to find and connect with international trading partners, make fee free real time payments and helps them mitigate cash flow and FX currency risk. As Indian market has been globalised this technology has become very much necessity to manage the cash flows and easy exchange of currencies.

Social Media Management: Social media can really help business take off, but managing Twitter, LinkedIn, Face book and Instagram can take up valuable time. Management platforms such as Hoot suite allow you to manage the whole thing at once, saving valuable time and giving flexibility in tough times. We can see wide variety of advertisements in face book, gaming, twitter etc which has helped both businessmen and consumers for businesses but they need to be aware of the fraudsters.

Cloud Computing: Gmail and Drop box are typical examples of cloud computing: they can be accessed from anywhere, at any time, from a variety of devices. "It's about leveling the playing field," explains Josie Jakub, director of email management firm Net Documents. "With the cloud, the five-person start-up can use the same technology as the 5,000-user industry leader."

Storing your data in the cloud instead of on physical servers can help you do more with less. It also makes collaboration easier when working remotely, with access available anywhere at any time.

3D printing: 3D printing is an excellent technology which is making it possible for small businesses to compete with big businesses. It helps them in avoiding high manufacturing costs as it allows in printing a three-dimensional model of the parts or objects that you need.



The technologies provide an excellent opportunity for smaller businesses in creating prototypes and creating new designs. The printer also makes it possible to create the prototype and designs at your own convenience. The technology holds a lot of potential for small businesses. It helps in bringing the process of manufacturing and production in the control of entrepreneurs.

3D printing technology is perfect for small business because it allows the startups to make a start with small productions. The biggest problem small business face is that they do not have the budget to complete large orders. Larger orders are expensive and startups often lack the cash flow to make it happen. With 3D printing technology the manufacturing becomes more affordable and it allows you to handle small orders.

The cost of buying it is becoming more and more affordable. It is highly effective in lowering the operating cost as it needs little manpower to function. It also allows startups to stay focused on other production areas which help in improving the productivity of the business. It also prevents you from outsourcing to achieve product development. With a 3D printing, you can manufacture the number of products that you need instead of ordering a bulk.

3D printing technology is highly effective and important for small businesses. There are so many advantages that it can offer. The technology can help in improving several aspects of the business. It is an effective technology if you wish to expand the business.

The technology is improving with time and it is becoming more accessible and user-friendly so that small enterprises find it easy to use the technology for their benefit. The basic idea behind the adoption of these technological applications in Small businesses is to connect the unconnected. Along with these applications there are numerous technological inventions are available and also continuous research are being undertaken to invent newer and newer technologies which makes life easier.

Findings

To cater to the changing needs of the consumer tastes and preferences rapidly, it lies with the businessman to be ready to face these challenges.

1. To cope with the changing trends, business has to adopt technological applications to reach the minds of the consumer and to make them loyal to their brand.
2. The fast changing technology has connected the unconnected. These revolutionary changes have made the business to reach even a people in remote areas.
3. This study frames out that the business people has to be aware and acquire deep knowledge about the changing technologies and adopt latest technological applications which suits their business and make utilization of all these sources to reach the consumers and also to contribute to the development of our economy as well as spread businesses globally.

Conclusion

The aim of technology driven business is to make life easier for people. To constantly stay connected with customers is a big challenge, through these technological interventions, the world has significantly addressed this issue. Technology is all pervasive and professionals are constantly being exposed to the relentless pace and variety of disruptive innovations. It is imperative that all responsive organizations embrace these technologies to ensure that they stay constantly connected and reach out through their customer and the market demands. Hence, a fine balance is required where businessmen have to strive to simultaneously evaluate which technology is to be embraced and when, so that best meets the business goals.

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