

# *Analysis of the Entrepreneurship in Technology Industry*

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**Abstract:** With the development in the 21st, technology become a crucial part of the world. Meanwhile, entrepreneurs are more inclined to choose a technological market to start their own businesses. This research aims to help entrepreneurs to analyze the market trend and how to deal with some of the problems they may face and help people understand how market trends develop. The first one is policy, policies have a huge impact on enterprises development and survival, and also benefit entrepreneurs through subsidies and industrial parks. Enterprises are developing from country to country and depending on their policies to ensure profit maximization. The second is information, information gap and information management are two main factors for entrepreneurs. Entrepreneurs manage information to predominate the market and at the same time gain various to fulfill their own final ecosystem. The third is technological innovation, entrepreneurs sometimes pursue a new technology to find new markets and occupy market share as rapidly as they can. Technology innovation help not just entrepreneurs to start businesses but also provoke global development. And this research finds that AI and new energy are two good ways for entrepreneurs to choose to start. The global environment is more friendly to the novel enterprises and helps them to prompt new development.

**Keywords:** entrepreneurship, market analysis, technology

## 1. Introduction

Entrepreneurship market in technology industry has never failed to arouse public concern and at the same time provoke a heated interest among businesses. A lot of reasons dominate entrepreneurship in technology. According to research, information availability has a positive influence on entrepreneurship in technology, and an entrepreneur's sensitivity to information gaps also has a significant impact [1]. Meanwhile, technological innovation also affects entrepreneurs by eliminating and innovating. An example from Microsoft acquiring Nuance, Microsoft focuses on cloud services, and Nuance focuses on AI speech technology. Microsoft catches the chance to expand the market in AI speech services in healthcare, same are adopted to entrepreneurs, entrepreneur finds the new chances in the technology market and set up their own business. New technology would bring about accelerating economic and geopolitical change by using AI power began in the 2020s [2]. As a matter of fact, some policies affect entrepreneurs' decisions and the technology market. In the digital disruption of Africa, policymakers made some proposals to help entrepreneurs in technology deal with the challenges during the Covid-19 period, and digital innovation also played a significant role to benefit the Africa's development and growth [3]. So,

this research aims to analysis the entrepreneurship market in the technology industry through policy, technology, market and more. And entrepreneurship in this day and age is a vital thing, especially about technology. It has huge potential to prompt modern science development. Now, more people are concentrating on the technology itself, however, the analysis of entrepreneurship in this field is much more ignored by others. Some attempt to set up their own company to pursue occupying the market not only they do not know how to analyze the market but also confused about how to choose a good side to start. Accordingly, this research intents to help business starters to know a market trend and also provide some advice for entrepreneurs to set up their own companies. This research analyzes three factors that affect entrepreneurs to start their own businesses in entrepreneurship in technology and also gives some suggestions aiming to help entrepreneurs to find orientation.

## 2. Policy Support

Nowadays, the rivalry about technology becoming more and more heated among global areas, and the geopolitical and geo-economy are playing much more crucial roles in technological innovation than before [4]. People's needs and interest relations are the factors of this atmosphere, like Russia-Ukraine War provoked some technological innovations' flourish in Russia because of the increasing demand for postwar supply [5]. People would likely ignore this point, but it actually did a huge work in recent years. From the geopolitical side, different needs of people varied from culture to culture, country to country. A place with developed agriculture has a higher opportunity cost in agricultural products, local governments will be more inclined to assist medical technology companies in entrepreneurship, development, and survival. And this impact would likely influence more things from circle to circle, like investigation system technology and chemical technology production. And laboratory conditions, raw material suppliers, core technology might also dominate the governments' decisions and the policies affect the technological innovation and development incline to which aspect. From geo-economy side, the policies will be more inclined to political needs like advanced technology and alternative resources. There is research found indicates that the United Nations Sustainable Development Goals (UN SDGs) and the Paris Agreement had revealed that greener economics help build stronger resilience to some emergencies and have a positive impact on economic recovery [6]. Most developed countries and some developing countries are committed to the carbon neutrality plan, reducing carbon emissions through the development and use of clean energy and alternative energy resources, as a tool to find an environmental way. And this way may reduce the possibility of risks like COVID-19 and at the same time pursue sustainable development. Thus, these policies will attract more entrepreneurs to explore, harnessing the local government's policy to proceed with entrepreneurship in technology. Recently, governments proclaimed some policies about promoting entrepreneurship aiming to build local regional technological entrepreneurship chains to promote development. In this group, entrepreneurs can use local resources to set own companies. The local government is willing to provide welfare policies-providing starting funds, tax exemptions, rent reductions for leased premises, social security, and human resources. In the industrial parks, the fixed tax paid by tax preferential land digging enterprises and subsidies for different industries should also be determined based on specific circumstances. The government's recommendation during the financing stage, the low-interest policies of loan benchmark interest rates to support industries, and the integration of shared platform resources within the region are all conducive to the development of enterprises. For entrepreneurs, the comprehensiveness of the "ecosystem" of the industrial park and the growth rate of policy incentives mainly affects the entrepreneurial development of an enterprise. The best circumstance for entrepreneurs is to choose suitable places and relevant policies to maximize the benefits of policies. The surrounding talent resources are extremely important for the development

of enterprises. Some universities will invest technological talents in enterprises or enterprises will carry out school recruitment in universities. In Chongqing, China, the government will provide subsidies to enterprises with university talents to encourage their sustainable development. The government strongly supports the development of technological entrepreneurship centers to promote regional and even overall development, so suitable policies incubate more advanced technological innovation companies. At the same time, policies also affect the formation of the corporate culture. Entrepreneurs need to have a clear industrial positioning, and good corporate culture to pursue a relatively sustainable approach. In Africa, policymakers promote economic development in Africa by utilizing the data revolution, establishing data capital, and using emerging technologies to address cross-border trade barriers, opening market access, strengthening regulatory frameworks and building the capacity of Africa's youth population [3]. Policies all around the world have specific ways to help entrepreneurs, just choose suitable ones.

### 3. Information Management

Information management affects entrepreneurs to make decisions in future technology market. Information gap is quite an important part of entrepreneurship. As an entrepreneur, individuals manage the market trend and the trend of future technology determines whether they can get the market share and investment, and how to define a technology or a production is a success. A really good way to fulfill the information gap is regional technology. The regional technology entrepreneurship ecosystem has provided an increasingly significant role for entrepreneurs and is conducive to their entrepreneurial activities [7]. Regional entrepreneurship can provide entrepreneurs with a relatively good environment, such as the human resources of surrounding financial institutions, technology research institutions, universities, and customer groups, enabling them to integrate resources and information to break the information gap. And individual entrepreneurs also have some ways, they have to make the best choice and no mistakes, to pursue and win the chances in the market. Individual entrepreneurs, they do not have such a large regional technology entrepreneurship ecosystem to compete, so creativity and innovation for them is the main key to occupy the market. Considering the current inflation and urgent environment of the energy crisis, sustainable development is the top priority for entrepreneurs. Accordingly, sustainability and creativity naturally become the crucial points entrepreneurs should focus on. People tend to believe in trends and follow them, just like the boom in the new media industry, but recently it has gradually declined and been replaced by the new industry. Blindly following is not a rational choice, considering sustainability and developability to promote entrepreneurship, and then filling in the information gap. For these examples, entrepreneurs can gain various ways to form a financial ecosystem, in other words, to have integrated resources to prevent the shortage of information. The information gap utilizes the asymmetry of information, the transmission of information gap, and the delay of the information gap to gain an advantage. Information gap dominates the market share the most of time. This issue depends on the specific situation of different industries, and the information gap can be divided into understanding asymmetry, resource asymmetry, information asymmetry, and capability asymmetry in different industries. In the technological industry, the information gap can extend to the non-circulation of goods and layer-by-layer differences. Emerging e-commerce live streaming utilizes low-cost methods to circulate stagnant goods generated by excess productivity in the market. And the differences in circles are their needs. Entrepreneurs should first acknowledge market demand through research and reports, and then predict future market development trends to determine the direction of entrepreneurship. Integrating surrounding resources to fill the information gap, while utilizing policies and sharing platforms to improve the operational capabilities of enterprises and find corresponding channels.

Organizing specific information needs of specific individuals. Determine the mission and vision, be familiar with industrial processes, and have a specific framework.

#### 4. Technological Innovation

Technological innovation has great significance for society, promoting further development and economic growth, and revitalizing the industrial chain. The speed and scope of deploying new technologies will not be uniformly distributed, nor will they be predictable linear deployments, but will erupt with the commercialization of new technologies [8]. A range of scientific, technological, organizational, financial, and commercial activities are all under the category of innovation, technological innovation is an important force among them, defined as the first commercial transformation of new products, processes, systems, and services [9]. Technological entrepreneurship is somewhat difficult. Insufficient funds, high school funding is required for technological entrepreneurship. It is difficult for entrepreneurs to obtain funds from traditional investment institutions. Technology is the core part of technological innovation, and without sufficient technology, entrepreneurship will also be relatively stagnant. Technological entrepreneurship requires entrepreneurs to have a wide technical foundation, and the application of technology is also a long and arduous process. The supply of talents from surrounding universities may also be relatively insufficient, resulting in a significant loss of local talents. High risk makes it difficult for entrepreneurs to meet market requirements. Under the reopening economy, technological innovation has become an inevitable requirement for countries to enhance their competitive advantage and comprehensive national strength. In a country, regional development is not balanced, and high-tech companies tend to be distributed in a developed area [10]. China is one of the examples, most of China's technological companies are located in the eastern coastal areas, such as Shanghai. Technological innovation in Shanghai seems more likely to become reality because of local resources. And for entrepreneurs, technological innovation means the emergence of a new market and new chances. Management, investment, and innovation are three dimensions that entrepreneurs can explore, the economic benefits are unpredictable and not sustainable. For example, Microsoft occupies more markets and reduces competitors by acquiring different companies and conducting various technological innovations. Undoubtedly, technological innovation not only function as a tool for making a profit but also a way to reduce rivalry and gain more benefits. Nowadays, technological innovation tends to be more regional and holistic, more conducive to driving overall and regional development. More and more industrial bases are also starting to cultivate new technological companies for entrepreneurship. Nowadays, AI technology dominates the majority of the technological innovation market with an unstoppable trend. Many large companies such as Microsoft and Apple are marching in AI field, whether through independent research and development or acquiring certain core technologies, competing for market share. Therefore, for entrepreneurs, AI is definitely the leader of future technology. At the same time, developed countries and part of developing countries are seeking sustainable development after a series of natural disasters like COVID-19, exploring new markets with new energy and other technologies, and forming a green industrial chain. International policies support entrepreneurship for sustainable development and strive to form a global entrepreneurial system. Therefore, new energy is also a very good choice. Green economy recovery after COVID-19, global recovery through sustainable energy development, and green transformation of economy [6]. The green economy also provides entrepreneurs with a direction to achieve sustainable development through investigation on new energy and alternative energy to ensure that enterprises have a longer longevity. The EU is transitioning towards a low-carbon economy and is committed to reduce greenhouse gas emissions [10]. AI is a continuously improving and optimizing technology with strong innovation and is not easily outdated. Moreover, AI has a wide range of applications and

permeates daily life. AI has many cutting-edge technologies and rich experience in related industries, which means that its talent resource is sufficient and the difficulty is not that great. For new energy, the international environment is benign, and the overall environment supports and promotes development trends. The technology gap is large but at the same time the demand is also large. New energy technology can bring sustainable and stable development, promoting the development of related industries and governments are more inclined to support it. The industry scale is large and the tax revenue is quite low. New energy industries have the potential for development and the development prospects are broad.

## 5. Conclusion

This research sets out to help entrepreneurs to analyze market trends and to start their own businesses in entrepreneurship about technology. Meanwhile, this paper aims to help people to clear the market. And this study discusses three points. The first one is policy, which is constantly occupying a more important role in the field of technology entrepreneurship. The policy has influenced the distribution of a company and the choices of entrepreneurs through welfare policies, subsidies, tax exemptions, human resources, provision of entrepreneurial depressions, establishment of entrepreneurial resource integration platforms, and promotion of industrial chain formation. The second point is information. Information gap and information management are tools for entrepreneurs to rediscover the technological market while helping them gain more market share and improve their financial ecosystem. The third point is technological innovation. Technological innovation usually brings new markets and represents the formation of new markets. Entrepreneurs aim to discover and occupy new markets in advance through technological entrepreneurship, reduce opponents, and attract more investment. To extend the lifespan of enterprises and expand the scale of companies, this paper points out the direction for entrepreneurs through the above three points, helping people understand the development trends of the technological industry entrepreneurship market. This research fills the gap in the analysis of entrepreneurship markets in the technological industry, analyzes targeted developments in specific industries such as new energy and AI technology, helps new starters have a clear thought on the impact of different environments and factors on technological entrepreneurship, and at the same time provides a certain foundation for analyzing other entrepreneurial markets. This research also mentions the impact of technological entrepreneurship on regional development, as well as its impact on national and even international development, solving the problems of some technological entrepreneurs. The limitation of this research lies in the lack of a clearer analysis chart and specific data support, as well as a lack of consideration for other objective and subjective factors. In the analysis of the technological entrepreneurship market, there is no clearer specific direction, and the time frame is relatively short. It is not suitable for studying long-term technological entrepreneurship market analysis. More broadly, technological entrepreneurship has always been in an uncontrollable and unsustainable state. It is difficult to predict a series of consequences affected by unknown factors, so future research could focus more on certain accuracy.

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