

How entrepreneurs leverage the internet to start and grow their business in Egypt

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Abstract:

This paper is discussing the impact of internet technology on startup businesses and its contribution to the development of entrepreneurship, it emphasizes its importance in creating favorable conditions for the development of innovative business ideas. And attempts to answer the question whether the development of internet technology affects entrepreneurship in the Egyptian market.

Keywords —Internet technology, entrepreneurship, Startup business, competitive advantage

INTERNET TECHNOLOGY

The internet can be defined as a global wide network consisting of multiple computer networks that are in constant communication. Thus, through the use of the internet, users are able to browse an infinite number of data and information.

Assuming full access to all information provided by the web combined with the rational management and proper analysis, each entity is able to make decisions regarding the strategies, policies and operations.

The additional development of internet and better use of both business and consumers in regards to its uses, will contribute to the growth and development of business, giving them the opportunity to strengthen their competitive advantage.

START-UP BUSINESS AND ENTREPRENEURSHIP

Startups / Entrepreneurship can be defined as the process of starting a business / company trying to solve a problem where the solution is not obvious.

Entrepreneurs should see opportunities in situation where others are at risk. Easy and rapid access to information through the internet has the effect of

shortening the life span, window of opportunities, so they should be alert to any innovation that could be introduced into the market even before demand exists.

But at the same time the startup businesses and entrepreneurs can always leverage the internet in so many ways.

PRODUCTIVITY AND BUSINESS ACCELERATION

It is always on the mind of any business owner. How to do more with the same or less resources Technology can significantly improve your production processes, whether you are providing services or hard goods. There are tools and applications available to help you analyze how your staff spends time and how your resources are utilized. By using these tools / applications, you can make your systems and business processes more efficient.

E-COMMERCE

Selling online in today's world is almost a must. There are many solutions available today that can significantly improve and accelerate your online e-commerce presence. If you are not doing e-commerce, it's something you should consider. Even if you have a services business,

providing easy ways for customers to order and connect online can have significant benefits.

DIGITAL MARKETING

In the rapid change to a digital age, the role of internet marketing and branding is no longer minor. Thus, internet became a vital part of the success of any organization.

Internet marketing, which also goes by the names of digital marketing, online marketing, web marketing, e-marketing, is defined as the process of promoting brands, products, or services, over the Internet. It includes any promotional actions that are done via the Web or wireless media, including email marketing, blogging and social media.

The global reach of the Internet has made it easier for businesses to reach hundreds of new customers and has redefined business-to-business (B2B) and business-to-consumer (B2C) relationships.

The Internet has made it possible for marketers in organizations of all sizes to exchange brands, products, and services around the world at any time. Through websites, blogs and social media platforms, consumers can search and access information about any company from anywhere, 24/7

Due to the great role of Internet marketing in modern marketing, companies cannot afford to ignore online marketing. Marketing over the Internet promotes itself to organizations, as the vast majority of people spend a significant amount of time online on desktop computers, laptops, smartphones, or other digital devices, whether at work or at home. Provides a more effective way for it also provides a more efficient route because it does not incur the costs often associated with traditional marketing. Often costs including printing brochures and paying billboards. By reducing costs, Internet marketing allows businesses to generate more revenue. Internet marketing also helps organizations achieve better global branding and increase awareness of the products and services they offer. Through online marketing, businesses

can reach their target groups more strategically. And when internet marketing is done right, campaigns can be easily tracked, measured, and tested to ensure the right results are being achieved. Having the right internet marketing strategy is an important part of helping an organization market, promote, engage with and sell their products and services to consumers.

Some of the reasons Internet is important for start up, is *increasing the visibility of the organization*, as by establishing solid presence on the Internet through a website, a blog, paid advertising, social media platforms, it allows organizations to expand their visibility in ways that were previously thought impossible.

At the same time internet allows two-way communication with the customers and clients. And it enables more accurate, easy and *detailed market research*, as by researching consumer preferences, habits and demographics is an important part of marketing. Targeting the right audience is difficult without first gathering and documenting the right information. Moreover, if a company does not know who its customers are, what they want, how much they are willing to pay, and who their competitors are in the industry, they cannot develop the right products or services. difficult to provide. The Internet is flooded with resource portals and tools that enable marketers to collect more accurate data about consumers and track consumer activity and preferences.

METHODOLOGY

A research case to be explored is a research part of the hypothetical question “*can entrepreneurs leverage the internet to start and grow their businesses in Egypt?*”

A primary survey with a closed-ended questionnaire took place in June 2022, prepared by the author, it was shared through social media.

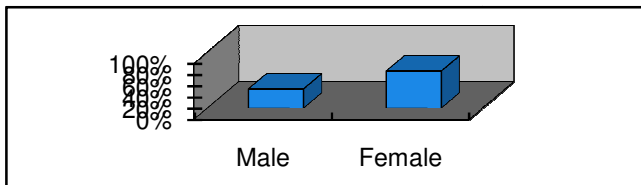
QUANTITATIVE RESEARCH RESULTS

Research results

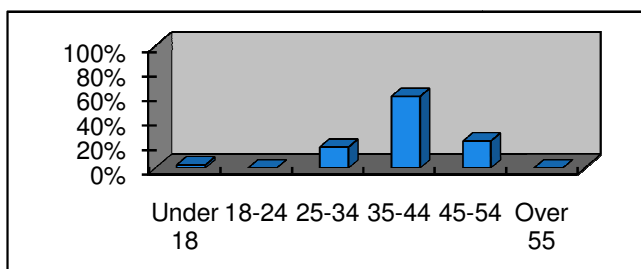
This section presents the results of primary research. First, we will look at the demographics of the respondents.

Below figures show the results on the demographic profile of the participants in the survey.

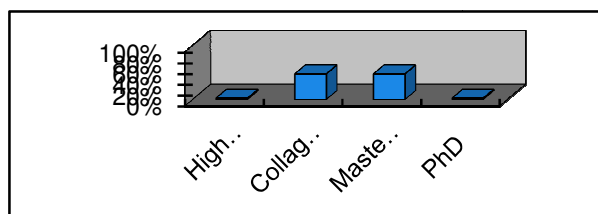
For the *gender*, 34% of the participants were Males, and 66% Females.



For the *age* we have a 2% under 18 years old, 17% from 25-34, 59% from 35-44, 22% from 45-54 years old.



On the *educational level*, 3% were High school graduates, 48% collage graduates, 48% Master degree graduates, 3% PhD graduates.



Now this section represents the answers for the survey's questions.

. Reasons of entrepreneurship growth on the Internet

Answer	percentage(%)
Low establishment cost	32%
Easy access to international markets	51%
New business models	17%

. Do you believe that the use of innovative internet applications can positively influence entrepreneurship?

Answer	percentage(%)
Yes	100%
No	0%

. Do you believe that in the future any innovative business idea will be directly related to the Internet?

Answer	percentage(%)
Yes	95%
No	5%

. Do you think the Internet is a source of inspiration for innovative business ideas?

Answer	percentage(%)
Yes	100%
No	0%

. Do you think the Internet is a tool for developing entrepreneurship and innovation for start-up companies?

Answer	percentage(%)
Yes	98%
No	2%

. What do you think will make internet entrepreneurship more profitable?

Answer	percentage(%)
Greater confidence in secure online transactions	28%
Easier funding for new innovative online ideas	39%
Liberalization of online transactions between corporations worldwide.	21%
increased use of Cryptocurrency	12%

CONCLUSIONS

From the above points and research, the important role of the Internet in the impact of innovative products and the establishment of Startups has been identified.

Additionally, The Internet is believed to give entities a competitive advantage over a common foundation, resulting in an outstanding position in the corporate sector.

The Internet tool is a stimulating injection into Egyptian entrepreneurship since new businesses that do not have sufficient investment capital can start their business and apply their business innovative idea without the need for a high initial cost of setting up and operating.

The Internet plays an important role in technological revolution and in a change of mindset and culture in business, as the new data create business opportunities.

To sum up, and taking into account the research, we can say that the case, the Internet has an impact on the progress and development of entrepreneurship and innovation, but it is true that entrepreneurship and innovation will be further strengthened in the future developing investment initiatives in Egyptian market.

SUGGESTIONS

No one can deny that in Egypt more and More investment opportunities are being created, the concept of entrepreneurship is being perceived by society and government, that it is the best solution for the Egyptian economy to thrive. Existence of incubators, Bank funds, business angels, are starting to exist to back up the startups and entrepreneurs.

The internet isn't a "separate" technology any more, today it's an integrated part of business. And the opportunities the web presents for most small businesses in Egypt are truly extraordinary. So whether you're just starting out or years into the life of your internet startup business, the right business advice is that, now is the time to put the web to work for you!

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