



## New Entrepreneurship Paradigm in the Era of Disruption

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### ARTICLE INFO

#### Keywords:

Additional value  
Entrepreneurship  
New paradigm  
Principle  
Social responsibility

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The author has reviewed and approved the final version of the manuscript.

### ABSTRACT

This emerging paradigm presents unparalleled difficulties and prospects for entrepreneurs. With the growing interconnectedness and reliance on technology in society, entrepreneurs need to employ inventive and flexible cognitive processes. They must be ready to confront unforeseen market fluctuations, escalating competition, and evolving customer demands. Profound innovation and the implementation of technology are the essential factors for attaining success in this period of upheaval. The contemporary model of entrepreneurship in the age of disruption highlights the significance of novelty, adaptability, durability, societal influence, and customer-centricity. In the age of disruption, entrepreneurs must possess a relentless thirst for knowledge, be prepared to swiftly adjust to new circumstances, and possess the courage to embrace risks. In addition, it is imperative for them to utilize technology and engage in collaborative efforts with external stakeholders in order to establish a robust innovation ecosystem. In the face of increased risks and heightened uncertainty, entrepreneurs have the capacity to attain bigger earnings by exercising prudent risk-taking and capitalizing on emerging possibilities. This emerging paradigm embodies shifts in corporate practices, emphasizing sustainability, the creation of additional value, and the promotion of positive societal and environmental outcomes. Entrepreneurs who thrive in the age of disruption are those who can effectively integrate innovation, flexibility, and customer-centricity, all while operating their businesses with a heightened sense of social responsibility.

### 1. Introduction

The era of disruption, influenced by technological advances, social change, and global economic shifts, has fundamentally changed the way we understand and define entrepreneurship. This new paradigm creates unprecedented challenges and opportunities for entrepreneurs. As society becomes increasingly connected and dependent on technology, entrepreneurs must engage in innovative and adaptive thinking processes. They must be prepared to face sudden changes in the market, increasing competition, and changing customer expectations. Deep innovation and application of technology are the keys to achieving success in this era of disruption.<sup>1,2</sup>

This new paradigm also raises the importance of flexibility, collaboration, and customer focus. Entrepreneurs must constantly monitor changes in

the business environment, listen to customers, and adapt quickly to meet their needs. Collaboration and partnerships with various parties, including large technology companies, universities, and innovation communities, can be a key factor in achieving success. In addition to creating profitable businesses, entrepreneurs are also increasingly considering the social and environmental impact of their businesses. Sustainable and responsible entrepreneurship is increasingly becoming the norm, with a focus on sustainability and adding value to society. In a context of uncertainty and rapid change, the new paradigm of entrepreneurship demands adaptability, continuous learning, and a readiness to take risks wisely. This means entrepreneurs must be ready to explore new territory, test innovative ideas, and respond to change with speed and precision.<sup>3,4</sup>

## **Deep innovation**

Innovation is one of the main drivers of entrepreneurship in an era of disruption. Deep and continuous innovation plays a key role in addressing the challenges faced by entrepreneurs in a rapidly changing business environment. Innovation in the era of disruption covers various aspects of business, not just products or services. This includes innovation in business models, operational processes, use of technology, human resource management, and ways of interacting with customers. Entrepreneurs should reflect on how they can make their businesses more efficient, effective, and relevant amidst constant change. It is important to remember that innovation also includes how to interact with customers. Understanding customer needs and expectations and developing solutions that meet those needs is key to maintaining customer loyalty and creating a strong market share. Entrepreneurs must look for ways to provide unique and satisfying customer experiences. Entrepreneurs not only create added value but also change the paradigm in their industry. They create new solutions to problems, create more efficient business models, and often disrupt traditional ways of doing business. This often involves moving from conventional thinking to innovative solutions. Innovation allows entrepreneurs to respond quickly to changes in the market and business environment. They must be ready to identify new opportunities and take action before their competitors do. The ability to adapt to change is the key to surviving and thriving in an era of disruption. Innovation is not just a one-time step. Entrepreneurs must make innovation a sustainable business culture. This involves creating systems and processes that support new ideas and continuous change. In order to achieve success in an era of disruption, entrepreneurs must make innovation the core of their business strategy. They should always look for ways to improve their products, services, processes, and business models, with the aim of creating sustainable added value and leading in their industry. Innovation is the key to changing the game in this era of disruption.<sup>5,6</sup>

## **Technology as a key driver**

The role of technology in supporting business change cannot be ignored in the era of disruption. Technologies such as artificial intelligence (AI), internet of things (IoT), cloud computing, and blockchain have opened up new opportunities and changed the way business is conducted. Technology enables entrepreneurs to optimize their operations. By using data analytics and AI, businesses can identify efficiencies that can be improved, reduce costs, and avoid waste. This helps increase profitability and competitiveness. IoT allows entrepreneurs to monitor and control devices and processes in real time. This can lead to increased production efficiency, better supply chain management, and more timely maintenance. Technology enables entrepreneurs to create better customer experiences. For example, the use of customer data and AI can lead to more precise product recommendations and greater personalization. This increases customer engagement and increases customer satisfaction. Blockchain technology has provided significant advances in data security and reliability. This is important in business environments where sensitive data and financial transactions need to be closely guarded. Blockchain technology can also be used to track supply chains and product certification. Technology opens up new opportunities for product and service innovation. Entrepreneurs can create more sophisticated products, more efficient services, and more relevant solutions by using technology as a foundation. Cloud computing allows businesses to store data and applications in the cloud, which facilitates global access. This allows businesses to penetrate international markets more easily and manage global operations more efficiently. Entrepreneurs must continually monitor technological developments and understand how they can be applied to their business. The ability to adapt to technological changes and take advantage of new opportunities is key to success in an era of disruption. Entrepreneurs who succeed in the era of disruption are those who can integrate technology into their business strategy in a smart and relevant way. They must continue to understand the latest technological developments, invest in

technology training and resources, and create a culture of innovation that encourages experimentation and effective use of technology. In this case, technology is a very important tool for achieving success in business in the era of disruption.<sup>7,8</sup>

### **Flexible business model**

Flexibility and adaptability in changing business models is one of the key elements in the new paradigm of entrepreneurship in the era of disruption. Businesses that are able to adapt quickly to changing markets and environments have a huge competitive advantage. Businesses must be ready to respond to market changes, technological changes, and changes in customer preferences. This could mean overhauling their business model, changing product or service focus, or creating more relevant solutions. The new paradigm of entrepreneurship often encourages businesses to move from a product-focused business model to a solution-focused business model. This means not only selling products but also providing solutions that include broader service, support, and experience. Subscription business models have become very popular in an era of disruption. In this model, customers subscribe to a product or service on a regular basis, which provides stable revenue and the opportunity to build strong relationships with customers. Business platforms, such as those used by companies like Airbnb, Uber, and Amazon, have changed the way business is conducted. They create an ecosystem where various parties can participate and interact, creating great added value. Flexibility in changing business models also means having the ability to experiment. Entrepreneurs must be prepared to try different business models, measure the results, and learn from failure or success. Data and analytics play an important role in decision-making regarding business models. Analyzing customer data, market behavior, and business trends can help in understanding how business models can be adjusted to achieve better results. When running a business, it is important to consider long-term value rather than short-term results. Flexible businesses will often invest in building strong relationships with customers and creating a positive long-term impact. When

businesses have a flexible and adaptable business model, they are better able to survive change and respond quickly to new opportunities. This flexibility is one of the keys to success in an era of disruption, where change is constant and traditional business models may no longer be relevant.<sup>9,10</sup>

### **Customers play a central role**

Entrepreneurs who succeed in the era of disruption understand that customers play a central role in the success of their business. They recognize that customers are valuable assets that can provide valuable insights, and they focus on understanding and meeting customer needs and preferences. Successful entrepreneurs actively seek a deep understanding of what customers want and need. They use data, analytics, and market research to identify customer trends, preferences, and problems. Based on this understanding, entrepreneurs strive to personalize the customer experience as much as possible. They provide products or services that suit customers' individual needs and preferences. Entrepreneurs actively communicate directly with customers. This can include various channels such as email, social media, surveys, or personal interviews. By interacting directly, they build strong relationships and gain valuable feedback. Successful entrepreneurs respond quickly to customer input and feedback. They use this feedback to improve their products, services, or business processes. Responsiveness to customers is one of the keys to maintaining loyalty. Entrepreneurs don't just focus on one transaction with a customer, but they take an ongoing approach. They strive to build long-term relationships with customers, creating loyalty that will bring benefits in the long run. Some of the greatest business innovations emerge from a deep understanding of customer needs. Successful entrepreneurs create innovative solutions that not only meet current customer desires but also predict and anticipate future needs. Data and analytics play an important role in understanding and utilizing customer information. Employers use this data to make better evidence-based decisions. Maintaining strong relationships with customers is not just a short-term

goal but also a long-term strategy for business growth. Satisfied customers are more likely to become brand advocates and recommend the product or service to others. Entrepreneurs who put customers first and understand the central role customers play in their business have the potential to build sustainable and successful businesses. By prioritizing customer understanding, entrepreneurs can better respond to market changes, define effective business strategies, and create added value that meets customer needs. Customers are the primary driver in this era of disruption, and entrepreneurs who value this will have a greater advantage.<sup>11,12</sup>

### **Collaborative work**

Collaboration and partnerships have become key factors in entrepreneurship in the era of disruption. Successful entrepreneurs understand the importance of working together with various external stakeholders to create an ecosystem that supports innovation and business growth. Collaborations with large technology companies, colleges, or incubators can give entrepreneurs access to resources and expertise that may be difficult to obtain independently. They can leverage the technology, infrastructure, and knowledge possessed by their partners. Collaboration with external stakeholders can speed up the innovation process. By combining expertise from various parties, entrepreneurs can create more innovative and relevant solutions. Partnerships with potential competitors or players in related industries can help entrepreneurs to diversify or expand their markets. It can also help create new distribution channels or access a larger market share. Partnerships with investors, incubators, or venture capital companies can help entrepreneurs in seeking funds for business growth and development. This investment can mean the difference between success and failure in growing a business. Collaboration also allows entrepreneurs to come together to find solutions to bigger problems, such as social or environmental problems. This creates a positive impact on society and can be a source of satisfaction for customers who care about corporate social responsibility. Partnerships also help in expanding

business networks. Entrepreneurs can build valuable relationships with stakeholders that can help in long-term growth and development. Even large companies are increasingly open to collaboration with innovative startups. This allows large companies to observe new trends and technologies while helping startups gain resources and access to larger markets. It is important to maintain the partnership relationship as an ongoing collaboration. This means continuing to maintain good communication, understanding the goals and interests of each party, and undergoing a fair process in making joint decisions. Collaboration and partnerships open the door to new opportunities and enable entrepreneurs to leverage mutual advantages. In an era of disruption, when change is constant, partnerships can help entrepreneurs be better prepared to face change and create better innovative solutions. Collaboration is an important strategy for achieving success in business in an era of disruption.<sup>13,14</sup>

### **Sustainability and social impact**

The new paradigm of entrepreneurship in the era of disruption includes greater attention to sustainability and social impact. Modern entrepreneurs are increasingly realizing that business is not just about seeking financial gain but also about considering the wider impact on the environment, society, and good corporate governance. Businesses that focus on environmental sustainability strive to reduce their environmental footprint. This includes practices such as the use of renewable energy, waste reduction, and efforts to reduce carbon emissions. Entrepreneurs increasingly understand their corporate social responsibility (CSR). They invest in programs and initiatives that provide benefits to society, such as contributions to education, health, and community development. Sustainability also includes inclusion and diversity in organizations. Employers strive to create an inclusive environment where diverse backgrounds and views are supported. Some entrepreneurs focus on alleviating poverty and improving social conditions in the communities where they operate. This could include empowering local communities or investing in programs that support

economic sustainability. Entrepreneurs can collaborate with non-profit organizations or social organizations to achieve common goals. These partnerships can help create a greater social impact. Businesses that focus on sustainability and social impact tend to have better reputations and stronger brands. This can be a deciding factor in winning customer trust. Some entrepreneurs have adopted more sustainable corporate governance, which includes transparency, accountability, and attention to the interests of all stakeholders, not just shareholders. Sustainability and social impact are not just about fulfilling social responsibilities but also about creating long-term value. Entrepreneurs who pay attention to this aspect have greater appeal to customers, partners, employees, and investors. In addition, sustainability is also an important factor in meeting increasingly stringent regulatory requirements and higher consumer expectations in terms of business ethics. This new paradigm reflects the need to run business in a sustainable way and have a positive impact on society and the environment.<sup>15,16</sup>

### **Adaptability and continuous learning**

In an era of disruption, an attitude of continuous learning, adaptability, and the ability to take risks are the keys to success in entrepreneurship. Successful entrepreneurs are continuous learners. They always strive to improve their knowledge and skills. They keep up with industry trends, the latest technology, and changes in the market. Good leadership in entrepreneurship requires adaptability to change. They are not stuck in old ways or the status quo, but they are ready to respond quickly to changes in markets, technology, and external circumstances. Successful entrepreneurs are people who are ready to take risks. They know that success often requires taking wise risks. They are able to evaluate risks carefully and take necessary actions. Entrepreneurs often try new ideas and concepts. They are not afraid to create something that has never existed before, and they test these ideas quickly. This allows them to discover what is working and what is not. Successful entrepreneurs continually refine and develop their

strategies based on feedback and the results they obtain. They are always looking for ways to be better and more efficient in their business. The era of disruption is often full of challenges and uncertainty. Successful entrepreneurs have high mental resilience. They stay focused on their goals, even when faced with obstacles or failure. Smart entrepreneurs not only learn from their own experiences but also from others. Collaboration with fellow entrepreneurs, mentors, and industry experts is a valuable source of learning. Receiving and responding to feedback is key to continuous improvement. Entrepreneurs must listen to customers, employees, and other stakeholders to understand what can be improved in their business. Entrepreneurs are also often innovation leaders in their industries. They create trends and bring positive changes in business and society. The ability to learn, adapt, take risks, and innovate is the essence of successful entrepreneurship in an era of disruption. It is the attitude and skills that enable entrepreneurs to face change and challenges with confidence and ultimately achieve success in their businesses.<sup>17,18</sup>

### **Risk and uncertainty**

Entrepreneurs in the era of disruption face higher levels of risk and greater levels of uncertainty than ever before. Rapid changes in technology, markets, and the business environment create new challenges that entrepreneurs must face. However, at the same time, the era of disruption also brings greater opportunities for business growth and success. Rapid changes and market uncertainty mean entrepreneurs are faced with greater risks. Wrong decisions or unexpected changes in the market can have a significant impact on the business. Successful entrepreneurs are those who are able to take risks wisely. They conduct careful analysis and weigh potential risks and rewards before making big decisions. High uncertainty can be an opportunity for creative entrepreneurs. They can create innovative solutions and pursue new opportunities that arise due to market changes. Employers must be prepared to act quickly. The ability to respond quickly to market changes and change business strategies is key to dealing with uncertainty. Entrepreneurs must have an

innovative and creative mindset. They must continually look for ways to solve problems and create added value in different ways. Technology and data can help reduce risks and maximize opportunities. The use of data analytics and artificial intelligence can help in making better decisions. Partnerships with technology companies, universities, and other stakeholders can help in mitigating risks and maximizing opportunities. Collaboration with partners who have different skills and resources is key to growth. Becoming part of an entrepreneurial network and getting support from mentors, venture capitalists, or incubators can help reduce risks and increase opportunities. Failure is part of the entrepreneurial journey. Successful entrepreneurs not only accept failure but also learn from it and move on. The era of disruption brings rapid change and high uncertainty, but it also opens up great opportunities for entrepreneurs who are ready to take risks and innovate. With the ability to identify opportunities, manage risk, and adapt to change, entrepreneurs can achieve extraordinary success in their businesses. This success often comes to those who are able to overcome uncertainty and see opportunity amidst change.<sup>19,20</sup>

## 2. Conclusion

The new paradigm of entrepreneurship in the era of disruption emphasizes the importance of innovation, flexibility, sustainability, social impact, and focus on customers. Entrepreneurs in the era of disruption must be continuous learners, ready to adapt quickly and dare to take risks. They must also leverage technology and collaboration with external stakeholders to create a strong innovation ecosystem. Amid higher risks and greater uncertainty, entrepreneurs have the potential to achieve greater profits if they can take risks wisely and exploit emerging opportunities. This new paradigm reflects changes in the way business is conducted, with a focus on sustainability, added value, and positive impact on society and the environment. Entrepreneurs who succeed in the era of disruption are those who are able to combine innovation, adaptability, and attention to customer needs while running a business

with greater social responsibility. They are agents of change who are ready to face challenges and seize opportunities in a rapidly changing world.

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