


# Digital Entrepreneurship Characteristics and Challenges in Building Technology-Based Businesses

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ARTICLE INFO	ABSTRACT
<p><b>Article history:</b></p> <p>Received: April 4, 2025 Revised: April 15, 2025 Accepted: April 24, 2025</p> <hr/> <p><b>Keywords:</b></p> <p>Digital Entrepreneurship; Startup Ecosystem; Growth Hacking; User Experience; Advanced Technology.</p>	<p>Digital entrepreneurship has become a key pillar in the development of the global economy, along with rapid technological advances. This study aims to explore the key characteristics required to build a technology-based business as well as the challenges faced by digital entrepreneurs. Key characteristics identified include adaptability to technological change, digital and data literacy, as well as user experience orientation and the application of growth hacking. However, despite great opportunities, challenges such as intense competition, limited capital and infrastructure, as well as issues related to data security and inadequate regulations, pose significant obstacles. The research also highlights the importance of utilizing advanced technologies such as AI, cloud computing, and big data, as well as the need for collaboration within the startup ecosystem, venture capital funding, and business incubators. In addition, building personal branding and digital communities are important factors in expanding market reach and increasing consumer trust. This study suggests that digital entrepreneurs should continue to develop their skills in adapting and utilizing technology, and suggests that policymakers should create regulations that are more supportive of digital business development. On the other hand, further research on the role of the startup ecosystem and the impact of new technologies on digital entrepreneurship is needed to enrich understanding in this field.</p> <p><i>This is an open access article under the CC BY-NC license.</i></p> 

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## 1. INTRODUCTION

The development of digital technology in the last two decades has had a significant impact on various aspects of life, including the business world. The sophistication of information and communication technology allows individuals to start a business without having to have large physical resources, such as an office or store. This phenomenon has given birth to a new generation of entrepreneurs called digital entrepreneurs. Digital entrepreneurship refers to entrepreneurial activities that utilize digital technology as the primary means of creating, running, and growing a business. Unlike conventional entrepreneurship, digital entrepreneurs do not only focus on physical products, but also on app-based innovations, platforms and digital solutions. This change has consequences for the way businesses are designed and run.

The emergence of digital businesses such as e-commerce, service-based platforms, and digital applications in various sectors shows that consumption patterns and market behavior have also changed. Consumers now rely more on the internet to shop, search for information, and choose services, which in turn requires businesses to adapt. Digital technology is also lowering the barriers to entry into the business world. With relatively small capital, anyone can now build a business from

home, even from a smartphone. This ease of access encourages the growth of entrepreneurial spirit among the younger generation, especially those who are familiar with the digital world.

However, despite the opportunities, building a digital business is not without its challenges. Intense competition, rapid technological changes, and evolving consumer demands are all obstacles. Without a deep understanding of technology and digital strategy, businesses can fall behind in the market competition. In addition to technical challenges, digital entrepreneurs also face obstacles in terms of funding, access to markets, and regulations that do not fully support digital innovation. Many digital startups fail in their early years because they do not have a sustainable business model or are unable to meet investors' expectations.

On the other hand, not all individuals who start digital businesses have a background in technology or business management. Many of them are self-taught beginners. This poses its own challenges in building comprehensive entrepreneurial competencies that can compete in the digital era. Weak digital literacy is also one of the main causes of digital business failure, especially in developing countries. Businesses often struggle to understand the importance of data, information security, and digital platform optimization, which are actually the main foundations of modern business. The purpose of this paper is to identify the main characteristics of a digital entrepreneur and analyze the common challenges faced in building a technology-based business. By understanding these two aspects, it is hoped that readers can have a clearer picture of the world of digital entrepreneurship.

This paper is also expected to provide conceptual contributions for students, researchers, and business people who are interested in exploring this field. In addition, this paper aims to provide strategic insights for aspiring entrepreneurs so that they can prepare themselves better in facing the dynamic digital business world. The scope of discussion in this scientific work is limited to the context of digital entrepreneurship in the era of industry 4.0 and society 5.0. Emphasis is placed on the characteristics of digital entrepreneurs, the main challenges they face, and the role of technology in shaping business models. This paper uses a descriptive and qualitative approach based on literature review. The sources used come from scientific journals, industry research reports, and actual case studies relevant to the phenomenon of digital entrepreneurship. This approach was chosen so that the paper is theoretical but still applicable.

By limiting the focus to a discussion of characteristics and challenges, this paper does not go into depth on the technical aspects of the technology, such as coding, UI/UX, or digital architecture. Instead, more attention is paid to the strategic, managerial, and behavioral aspects of entrepreneurship in the digital era. The concept of entrepreneurship has long been a concern in economics and business studies. Schumpeter (1934) defined entrepreneurs as agents of change who create value through innovation. In the modern context, this concept has undergone a transformation as digital technology has entered all areas of life, including business creation and management. Digital entrepreneurship is an evolution of conventional entrepreneurship that emphasizes the use of digital technology as an integral part of the business process. According to Nambisan (2017), digital entrepreneurs not only use technology as a tool, but make it the core of innovation, distribution and value creation. This demands new skills as well as a more adaptive and data-driven managerial approach.

## **2. RESEARCH METHOD**

This research uses a descriptive qualitative approach, because it aims to describe in depth the characteristics and challenges faced by digital entrepreneurs. The qualitative approach was chosen so that researchers can explore a broader understanding of the phenomena that occur in the field, especially those related to the subjective experiences, strategies, and perceptions of digital entrepreneurs in developing their technology-based businesses. Data collection techniques were conducted through literature study and in-depth interviews. The literature study was conducted by reviewing various scientific literature such as reputable journals, academic books, industry research reports, and articles relevant to the topic. Meanwhile, in-depth interviews were conducted with several digital business actors, especially owners or founders of startups in the field of technology and e-commerce. The interviews were semi-structured to stay focused but allow for more flexible exploration of the informants' answers. In analyzing the data obtained, researchers used thematic analysis. This process involved coding the data from the interviews and literature to identify recurring

patterns, themes and categories. Subsequently, the results of the analysis were used to draw conclusions relevant to the research objectives. This technique allows researchers to understand the context more deeply and capture the meaning behind the informants' experiences. The population in this study are digital business actors in Indonesia, especially those who are active in running businesses based on digital platforms. The sample was selected purposively, based on certain criteria such as a business age of at least one year, having technology-based products or services, and having faced challenges in developing their digital business. The number of samples was adjusted to the needs and depth of data, not based on statistical representation, in accordance with the qualitative approach used.

### 3. RESULTS AND DISCUSSIONS

#### A. Characteristics of Digital Entrepreneurs

Digital entrepreneurs are business actors who run businesses based on digital technology, and have a number of characteristics that distinguish them from conventional entrepreneurs. In a modern business ecosystem full of disruption, these characteristics become the main capital for them to survive, grow, and compete effectively. Every digital entrepreneur is not only required to have technical understanding, but also the ability to adapt, read data, and build superior user experiences. The following characteristics are important pillars in the practice of digital entrepreneurship.

First, digital entrepreneurs are **innovative and technology-based**. They not only create new products, but also come up with creative and efficient solutions to problems faced by the market. These innovations are often driven by the utilization of digital technologies such as mobile applications, cloud computing, artificial intelligence (AI), and big data. With the ability to see opportunities from challenges, they make technology the core of their business strategy, not just a tool. This enables the creation of business models that are scalable, cost-effective, and able to reach a wider market.

Secondly, a digital entrepreneur has **high adaptability to change**. The digital world moves very fast, with technology and trends constantly changing in a short period of time. Businesses that are unable to adapt risk being left behind and losing relevance in the market. Therefore, digital entrepreneurs are required to keep learning, evaluate strategies regularly, and be ready to change business direction when needed. Adaptability also reflects flexibility in making decisions based on the current situation, not solely based on rigid long-term plans.

Third, the most important characteristic is **digital literacy and data management skills**. Digital entrepreneurs understand that data is the main asset in a digital business. They are able to use various analytical tools such as Google Analytics, social media dashboards, and CRM to identify consumer needs, monitor campaign performance, and determine marketing strategies. In addition, they also understand the importance of data security, user privacy protection, and efficiency in managing digital systems. Digital literacy is not just about knowing how to use technology, but also how technology is used to make better business decisions.

Fourth, digital entrepreneurs are very **user experience and growth** oriented. Their focus is not only on transactions, but on how to build long-term relationships with users through services that are easy to use, fast, and personalized. They prioritize user satisfaction at every stage of the customer journey, from awareness to loyalty. In addition, the growth hacking approach is an important strategy to accelerate user and revenue growth in innovative, cost-effective and data-driven ways.

These characteristics illustrate how digital entrepreneurs must have a combination of strong technical, innovative and managerial skills. In practice, not all entrepreneurs have all these characteristics perfectly. However, understanding and developing these characteristics can increase the chances of success in building and growing a business in the digital era. Recognizing and honing these characteristics is therefore an important part of the ongoing process of digital entrepreneurship.

#### **Adaptive to Change in Digital Entrepreneurship**

The ability to be **adaptive to change** is one of the crucial characteristics of a digital entrepreneur. The digital world, in all its complexity, moves at a breakneck pace. New technologies emerge almost all the time, digital platform algorithms are updated frequently, and market trends and consumer

behavior undergo significant changes in a short period of time. These uncertainties and dynamics require entrepreneurship that is not only reactive but also proactive in responding to and capitalizing on such changes as opportunities. Successful digital entrepreneurs are those who can not only keep up with technological and market developments, but also create change and innovation in their business.

To adapt quickly, digital entrepreneurs need to have a flexible mindset and be open to new ideas. They must be ready to experiment with new technologies and unproven business models, test hypotheses, and iterate quickly based on the results. This process often involves applying **lean startup** principles, where innovation is done incrementally and efficiently, while continuously gathering feedback from customers to ensure that the product or service being offered truly fits the needs of the market.

Adaptability includes not only the technological aspect, but also the managerial side and business strategy. For example, changes in government regulations or policies related to data privacy or e-commerce can affect the way digital entrepreneurs manage their businesses. Therefore, they need to have a good understanding of **digital regulations** and the capacity to adjust their internal and operational policies accordingly. This also applies to changes in the broader digital ecosystem, such as updates in search engine algorithms or social media platforms that affect the way they market and reach audiences.

In addition, in a highly competitive digital world, digital entrepreneurs must have the ability to respond quickly and appropriately to market changes. Consumers are not only demanding better products, but also an increasingly personalized, fast and seamless user experience. Therefore, entrepreneurs must constantly identify and understand changes in emerging trends, such as the shift to mobile-first, the use of artificial intelligence (AI), and the adoption of new technologies such as **blockchain** and **augmented reality (AR)** in business. All these factors affect the way they develop and present products or services to consumers.

The ability to adapt is also strongly influenced by **readiness to learn continuously**. Digital entrepreneurs should be curious and proactive in keeping up with the latest developments related to technology, digital marketing strategies, or consumer behavior trends. For example, they should be familiar with the use of analytics tools to evaluate their business performance or identify areas for improvement. Thus, adapting to change includes not only external changes, but also a willingness to continuously improve internal capabilities and knowledge to support better and more informed decisions.

Overall, adaptation to change is a strategic capability that enables digital entrepreneurs to survive and thrive in an uncertain and dynamic market. Those who are successful at adapting can not only keep up with change, but also become leaders in innovation and change themselves, creating new opportunities for business growth.

### **Digital and Data Literacy in Digital Entrepreneurship**

Another important characteristic that a digital entrepreneur must possess is the ability to be digitally and data literate. In this digital era, every aspect of a business can be analyzed, monitored, and optimized through the use of technology and data. A successful digital entrepreneur must be able to understand and utilize the various digital tools available to improve their business performance. Digital literacy is not just about the ability to use technology tools and platforms, but also about a deep understanding of how technology can be used to create operational efficiencies, accelerate innovation processes, and deliver more value to customers.

Digital entrepreneurs must understand the importance of data analytics in business decision-making. Data collected from various channels, such as websites, mobile apps, and social media platforms, can provide valuable insights into consumer behavior and preferences. By utilizing data analytics, they can identify market trends, adjust marketing strategies, and design more personalized and relevant customer experiences. For example, using analytics tools such as Google Analytics, businesses can monitor their website's performance in real-time, understand user behavior patterns, and determine which elements of the site need to be changed or improved to increase conversions.

Furthermore, digital literacy also includes the ability to use various technologies that support digital business operations, such as customer relationship management (CRM), content

management systems (CMS), and marketing automation technologies. With CRM, digital entrepreneurs can track interactions with customers, understand the customer journey, and optimize long-term relationships through a more personalized approach. In addition, marketing automation tools allow them to run efficient marketing campaigns, save time, and improve results through data-driven analytics and better audience segmentation.

Last but not least, a digital entrepreneur must also have a good understanding of data security and privacy. In a digital business, data is one of the most valuable assets, but at the same time, the protection of consumers' personal data is crucial. A good understanding of data protection regulations such as GDPR (General Data Protection Regulation) and other local data protection regulations helps digital entrepreneurs to maintain customer trust and mitigate risks related to data leakage or misuse. Therefore, digital literacy includes more in-depth technical aspects related to managing data safely and in accordance with applicable legal provisions.

With the ability to utilize data and technology, digital entrepreneurs can more quickly identify new market opportunities, improve operational efficiency, and develop more targeted strategies. These capabilities are key to optimizing existing resources, reducing costs, and maximizing profits in a world that is increasingly influenced by digitalization and data.

### **User Experience Oriented and Growth Hacking in Digital Entrepreneurship**

In the highly competitive digital world, one of the key characteristics that distinguish successful digital entrepreneurs from others is the ability to be user experience (UX) oriented and apply growth hacking as a growth strategy. User experience is a fundamental aspect that must be considered because user satisfaction and loyalty are highly dependent on the quality of their interaction with the product or service offered. Digital entrepreneurs must be able to design products that not only function well but are also easy to use, intuitive, and provide a pleasant experience for users. With a good user experience, customers are more likely to return, recommend products, and increase retention and conversion. Therefore, it is important for digital entrepreneurs to optimize every touchpoint between the user and the product, from interface design, app speed, to customer service.

In addition, digital entrepreneurs often adopt growth hacking, which is a creative and efficient approach to achieving rapid growth on a limited budget. Growth hacking focuses on experimentation and testing to find innovative ways to increase the number of users or customers. In the context of digital entrepreneurship, growth hacking can involve various techniques, such as viral marketing, search engine optimization (SEO), personalized content, and data-driven strategies to increase customer engagement and acquisition. This allows digital entrepreneurs to maximize the effectiveness of each marketing campaign by utilizing cost-effective and results-driven techniques, and ensuring that every step of product development or marketing strategy is driven by concrete data and analysis.

By being user experience-oriented and implementing growth hacking, digital entrepreneurs can build businesses that not only survive, but also thrive in a highly dynamic and challenging environment. Both approaches are mutually supportive, where superior user experience contributes to faster growth through positive recommendations and customer loyalty, while growth hacking provides tactics that can accelerate the achievement of growth goals without having to incur huge marketing expenses.

## **B. Challenges in Building a Digital Business**

### **Intense Competition**

One of the biggest challenges faced by digital entrepreneurs is the fierce competition. With technological advancements becoming more affordable, many individuals and companies can start a digital business with relatively little capital. This has created a highly competitive market, where every business is vying to attract consumers' attention, increase visibility on digital platforms, and win market share. This competition comes not only from established players, but also from new entrants who often bring fresh innovations that can disrupt the market. In this competitive environment, digital entrepreneurs must have sharper, more innovative and flexible strategies to stay relevant and maintain their position in the market.

### **Limited Capital and Infrastructure**

Another challenge that digital entrepreneurs often face is limited capital and infrastructure. While digital technology allows entrepreneurs to start businesses at a low cost, not all digital entrepreneurs have access to sufficient capital to expand and grow their businesses. Limited funds often hamper the ability to innovate, improve product quality, and market the business effectively. In addition, adequate technological infrastructure, such as reliable servers, sophisticated software, and stable internet access, is also a challenge that cannot be ignored. Without good infrastructure support, digital entrepreneurs may find it difficult to run business operations efficiently and provide optimal service to customers.

### **Data Security and Privacy**

As the use of data in digital businesses grows, data security and privacy concerns are becoming increasingly challenging. Digital entrepreneurs collect and manage large amounts of personal customer data, which includes sensitive information such as transaction history, location, and personal preferences. With cyber threats on the rise, digital businesses must ensure that this data is well protected and does not fall into the wrong hands. Hacking, data leaks, and misuse of information can damage business reputation, reduce consumer confidence, and even lead to serious legal consequences. Therefore, digital entrepreneurs need to invest in advanced security technologies and comply with regulations related to data protection to maintain customer trust and loyalty.

### **Rapid Technological Change**

Another major challenge in digital entrepreneurship is the rapid changes in technology. The technologies used in digital businesses continue to evolve at a rapid pace, and what is relevant today could become obsolete in no time. Digital entrepreneurs must constantly update their knowledge of the latest technological developments and look for ways to integrate them into their business models. For example, new technologies such as artificial intelligence (AI), blockchain and augmented reality (AR) have the potential to change the way businesses operate, but implementing these technologies requires a large investment of time and resources. Failure to keep up with these technologies can leave businesses irrelevant and behind.

### **Government Regulations are Not Always Supportive**

In addition to technical and competitive challenges, government regulations that are not always supportive are also an obstacle for digital entrepreneurs. Many countries, including Indonesia, do not yet have comprehensive policies to regulate the digital industry, so entrepreneurs often face legal uncertainty in running their businesses. Outdated or unclear regulations can stifle innovation and worsen the investment climate. On the other hand, excessive or overly strict regulations can also burden businesses with additional costs and bureaucracy that hamper operational efficiency. Therefore, it is important for digital entrepreneurs to understand the existing regulatory landscape and adapt to the prevailing policies, while also trying to influence policymakers to create regulations that are more supportive of digital business development.

### **Utilizing AI, Cloud, and Big Data Technologies**

One of the keys to success for digital entrepreneurs is utilizing advanced technologies such as artificial intelligence (AI), cloud computing, and big data. These technologies allow businesses to manage and analyze large amounts of data in a more efficient and effective way. AI, for example, can be used to improve customer experience through intelligent chatbots, demand prediction, or more targeted product personalization. Cloud computing provides the flexibility to store and access data remotely at a lower cost, allowing digital entrepreneurs to focus on product development without having to worry about expensive IT infrastructure. Meanwhile, big data enables in-depth analysis of consumer behavior and market trends, which helps in making more accurate and measurable data-driven decisions. By leveraging these technologies, digital entrepreneurs can optimize business operations, create more market-relevant products, and increase competitiveness in the global market.

### **Collaboration and Startup Ecosystem**

Digital entrepreneurship also relies heavily on collaboration and involvement in the startup ecosystem. Through collaboration with other companies, digital entrepreneurs can access resources

that might not otherwise be available, such as new technologies, distribution networks, or specialized expertise. Startup ecosystems often provide a space to share ideas, exchange experiences, and support each other in facing challenges. By collaborating, digital entrepreneurs can accelerate the innovation process and expand their market reach. In addition, through strategic partnerships, they can reduce business risks and expand opportunities to grow faster. The startup ecosystem also provides a platform to interact with investors, mentors, and industry players who have more experience, which is very useful for increasing the chances of success in digital business.

### **Venture Capital and Business Incubator Funding**

Funding is a crucial aspect of successful digital entrepreneurship. Venture capital (VC) and business incubators are two main sources of funding that can help digital entrepreneurs grow their businesses. Venture capital offers funding for startups that have high growth potential, albeit with greater risk. Funding from VCs often comes with strategic support and access to extensive networks that can open up new opportunities. Business incubators, on the other hand, provide more than just funding, but also mentoring, training, and other facilities that can accelerate the growth of digital businesses. With access to sufficient funding, digital entrepreneurs can focus more on product development and market expansion without being hampered by capital constraints.

### **Building Personal Branding and Digital Community**

In the digital age, building personal branding and digital communities is critical to supporting business success. Personal branding allows digital entrepreneurs to differentiate themselves from competitors by building a strong reputation, both online and in the real world. Through a consistent presence on social media platforms, blogs or podcasts, a digital entrepreneur can showcase their expertise, share insights and build relationships with a wider audience. In addition, building a loyal digital community can also provide long-term benefits, such as organic product promotion and support from loyal customers. This community can serve as an effective two-way communication channel, allowing digital entrepreneurs to get direct feedback and better understand market needs. With strong personal branding and an engaged community, digital entrepreneurs can expand their network, increase customer trust, and create new opportunities for business growth.

## **4. CONCLUSION**

From the discussion that has been done, it can be concluded that digital entrepreneurship offers great opportunities, but also presents various challenges that must be faced with the right strategy. Some of the key characteristics for success in the digital business world include the ability to adapt to rapid technological change, digital and data literacy, as well as user experience orientation and growth hacking. The challenges faced, such as intense competition, limited capital and infrastructure, as well as data security issues and inadequate regulations, require innovative and efficient approaches. Advanced technology, collaboration within the startup ecosystem, as well as funding from venture capital and business incubators, are key in overcoming these obstacles. Digital entrepreneurs also need to build personal branding and digital communities to increase market visibility and trust. The purpose of this study is to explore the characteristics required to build a technology-based business as well as the challenges that digital entrepreneurs must face. Based on the results of the discussion, we can conclude that despite significant challenges, opportunities for success remain wide open for those who can optimally manage resources and adapt quickly to change. As advice, for digital entrepreneurs, it is important to continue to hone the ability to adapt to new technologies, and focus on a deep understanding of data and user experience. In addition, policy makers need to pay attention to the need for more supportive regulations for digital businesses so that they can develop in a more stable and structured manner. For future researchers, it is recommended to conduct further studies on the role of the startup ecosystem in driving the success of digital entrepreneurship and explore the influence of new technologies such as artificial intelligence and blockchain on digital business growth.

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