

INTERNET – THE NEW ERA OF ENTREPRENEURSHIP

MR. ABHIJIT VHATKAR

Assistant Professor

Dr. D. Y. Patil Vidyapeeth's Global Business School & Research Centre, Pune

ABSTRACT:

India has a huge population. Providing jobs to all youth is impossible. It is necessary that a greater number of youngsters start their own businesses. This has a limitation of initial investment which is also called as initial funding. The Internet has bought various business opportunities which can be started with very less amount or for free. With the help of the internet, the business can be started, it can be reached to a large number of people, and high level of income can be generated.

This research paper describes best internet based business opportunities which youngsters can easily grab and make a successful career in it.

KEYWORDS: Internet Business Opportunities, Work from Home, Laptop Lifestyle

INTRODUCTION:

India has the second highest population in the world. According to census 2001, 41% of the Indian population is below 18 years of age ⁽¹⁾. According to census 2011, 14.03 Crore population is in the range of 18 to 23 years ⁽²⁾. Majority of the youth from this age have completed their graduation. Youngsters who have completed their education look for a job. But jobs are not available in sufficient numbers.

Many of the youngsters who have completed their education or dropped out of education want to start their own business. They search for business ideas but get frustrated after knowing about the funds

required to start the business. Many youngsters start working for organizations because they lack the funds to start a business.

If the country wants to be a superpower then it should provide work to every hand which is looking for work. Job opportunities are limited but business opportunities are unlimited. There is only the question of initial funding required for starting a business.

Limitation of funding can be resolved with the help of the internet. The Internet is available at very cheap rates today. With the help of various tools & platforms available on the internet, new startups can be built. Various business opportunities have arisen in the last decade on the internet. Anyone can use it to start earning money.

Laptop Lifestyle is making use of the internet to start & run a business & earn money online. In the laptop lifestyle, an entrepreneur can live in any part of the world while running his/her online business. Laptop lifestyle provides the freedom to the entrepreneur to be his/her own boss, to run the business with his own pace etc.

This research paper focuses on exploring best internet-based business opportunities available. It also focuses on how Indian youth can capture these opportunities.

LITERATURE REVIEW:

- 1) Inna Kouper (2010) discussed the oldest method of online earning that is blogging. She has discussed practices, challenges & opportunities in blogging. She has mainly focused on the blogs of science topics.

- a. Blog is a web page which is regularly updated with new information by the author. It has various types of information, styles, types of media etc. Blogs are categorized into personal blogs, professional blogs, political blogs, travel blog etc⁽³⁾.
- 2) Mattias Holmbom (2015) discussed a popular video sharing platform, YouTube. A content creator, who makes videos & uploads them on YouTube is known as YouTuber. YouTube 'Partner Program' provides an opportunity to the content creators to earn money with the help of content created by them⁽⁴⁾.
- 3) Pawel Popiel (2017) researched on freelancing experience on Upwork.com. Freelancers like easy sign up profile creation process. Work from home opportunities, scope for high earnings and work flexibility makes a freelancing platform successful. There are some obstacles in freelancing like international competition and limitations to get big projects⁽⁵⁾.
- 4) Anja Lambrecht, Avi Goldfarb, Alessandro Bonatti, Anindya Ghose, Daniel G. Goldstein, Randall Lewis, Anita Rao, Navdeep Sahni, Song Yao (2014) discussed various models to generate revenue from internet. Online revenue can be generated by selling services online, selling data and getting attention of users etc⁽⁶⁾.
- 5) Sisira Neti (2011) studied the role of social media in marketing. Social media marketing is a type of marketing which uses online communities, social networking websites, blogs etc. Social media reduces the cost of marketing & increase the revenue. Social media marketing increases the traffic on website. It helps selling more products. It will also help search engine rankings⁽⁷⁾.

RESEARCH METHODOLOGY:

This is exploratory research where researchers explored various new internet-based business opportunities.

SCOPE OF RESEARCH:

This research is done from the Indian perspective and all methods which are mentioned in the paper can be executed in India.

Researchers have also taken care of the fact that most of the youth does not have funds for initial investment. Hence, researchers have focused on business opportunities which can be started with no money or very less amount of money.

There are various methods which can be useful but researchers have only selected the best internet-based business opportunities.

INTERNET BASED BUSINESS OPPORTUNITIES FOR INDIAN YOUTH: BLOGGING:

Blogging is one of the old methods to earn money on the internet. Blog is a website where an author can write whatever he/she wants to share with the readers. Blog is an online platform where readers come to read various articles related to technology, nature, travel, food, science, business, art etc. Author who runs a blog is considered a Blogger.

A blog can be started on any topic of your choice. A person starting a blog should think about the topic which he/she is passionate about. Blogging needs a lot of writing & deep knowledge about the topic of blog.

There are various free platforms available like Wordpress & Blogger; with the help of these platforms anyone can start a blog. Starting a blog on these platforms is very easy. Anyone can set up a blog on these platforms

after watching some tutorials on Google or YouTube.

Free blogging platforms have some limitations in customization which can be reduced in paid blogging platforms. You need a domain & hosting to start a fully customized blog. Domain name & hosting can be purchased from companies like Godaddy, Hostgator etc. It will charge yearly 2000-3000 to host a blog.

Nowadays there are millions of blogs covering the same or similar topics. If a blogger wants to earn money from the blogs then maximum users should refer to his/her blog. For getting maximum eyeballs the blog should come in the higher ranks in search engine listings. For this blogger must do 'Search Engine Optimization (SEO)'. The blog whose SEO is good as compared to other blogs will rank higher on search engines such as Google, Bing & Yahoo. Higher the rank of blog on search engines, higher the readers.

Amit Bhawani, Shivya Naath, Amit Agarwal, Rukmini Ray Kadam, Shraddha Sharma, Allen Claudias, Harsh Agarwal, Archana Doshi and Alien Jamir are the top ten bloggers from India⁽⁸⁾.

• How to earn money from Blog?

Blogs can generate money in various ways but most common methods are Google AdSense program & affiliate marketing.

Google AdSense is a service of Google which provides advertisements on your blog. Upon application Google team will take a review of your blog & if they find that content on your blog is worthy of reading, sufficient in quantity then they will approve an AdSense account. After approval of AdSense account bloggers can put various advertisements such as Banner ads, link ads etc. Whenever any reader clicks on the ad link then the blogger will earn money.

Affiliate marketing programs are provided by various companies such as Amazon, Flipkart

etc. These affiliate platforms will provide a commission (which ranges from 1% to 10%) when a blogger helps to sell a product of these companies. Bloggers put banner ads or share links of the product with the readers. When readers click on the ad/link & if they purchase then blogger get a commission for that sale.

YOUTUBE:

YouTube is an online video platform where creators share videos & viewers consume the video content. Content creators on YouTube are called YouTubers. YouTube was started in the year 2005. Google bought YouTube in 2006. Today, YouTube works as a subsidiary company of Google.

Carry Minati, Amit Badhana, Ahish Chanchlani Vines, BB Ki Vines, Technical Guruji, Sandeep Maheshvari, Round2hell, FactsTechz, Dr. Vivek Bindra, Emiway Bantai, are the most popular YouTube channels in India⁽⁹⁾.

• How to earn money from YouTube?

YouTubers post their video content on YouTube, viewers watch it. While viewers watch YouTube videos, advertisements are shown to viewers. These advertisements are display ads, in stream skippable ads, non-skippable ads, overlay ads, sponsor cards etc. When the ad is shown to a viewer, Google makes money. Google pays one share of this revenue to the content creator. This is known as YouTube Partner Program. There are some rules, regulations & prerequisites to join YouTube Partner Program. But any genuine content creator can start earning decent money with one year from starting the YouTube channel.

Second method to earn money from YouTube is from Affiliate Marketing. If the YouTube channel belongs to a particular category such as technology, review, unboxing etc. then the YouTuber can make money with affiliate marketing. YouTube can review a

product on his channel & can provide an affiliate link at the description of the video. When viewers view video & they intend to purchase the product, they will click on the affiliate link & go on the shopping website. When customers buy any product after clicking on affiliate link then YouTuber will generate commission on the sale.

Third method to earn money from YouTube is by brand deals. If a YouTube channel is focusing on any particular category then it can attract brand deals. Brands will be interested to appear on YouTube channels. YouTuber can contact various brands from their niche. Brands can provide money or free sample products to the YouTuber to do the brand promotion of the product.

Fourth method to earn money from YouTube is driving traffic to a specific offer. If the video is about explaining a specific product, discount or offer then viewers who are interested in that will want to see that offer. So, viewers will click on the link provided by the YouTuber & they will go to the offer page. In this way YouTuber can generate traffic on the offer page. YouTuber can charge for the traffic he/she brings to the offer page.

FREELANCING:

Freelancing is a new type of working where a person is not employed by any particular company. He/she is employed by the organizations whenever there is a need for a particular job to be done. This is a project type of opportunity where an organization will hire a freelancer to complete a project.

Freelancer should be good at any one task in which he/she wants to do freelancing. Freelancing can be done in various services such as logo design, voice over, social media marketing, graphic designing, writing, translation, video creation, animation making, music creation etc.

Freelancer India, Upwork, TrueLancer, 99designs, Freelancer.com, Toptal, Envato Studio, Guru, WorknHire are the top freelancing sites in India ⁽¹⁰⁾.

• How to generate money from Freelancing?

Freelancer should first make his/her profiles on leading freelancing platforms such as Fiverr, Freelancer, Upwork etc. Then he/she should create a work portfolio which can be shown to clients/prospective customers.

Freelancer should create work gigs on these platforms where he/she can tell the customers about what type of work he/she can do & how much he/she will charge for the service. When prospective customers click on a gig then they will see the offer made by the freelancer, they can also see the portfolio of freelancers. If they like the portfolio & offer then freelancers will get the project from customers.

Freelancer has to build a reputation on all platforms. Doing good work, charging fairly to customers, doing work in a given time frame, getting positive feedback & five-star rating from the buyer can build a good reputation for the freelancer. With the help of this reputation he can get new projects easily.

ONLINE SELLING:

Online selling is the selling of physical goods on internet shopping websites like Amazon, Flipkart etc. India has an emerging economy where people are adopting online shopping in more numbers. So, a large number of online selling opportunities are coming up in market.

Online selling requires initial funding which depends on the scale of business you want to achieve. It can be started with a small amount like Rs.10000. Very important thing in online selling is product selection. If you can sell a small & low-cost product with high demand & high profit margin then within a few

months high levels of revenue can be generated.

There are some problems with online selling. Major problem is replacement of products, most of the online platforms like Amazon; Flipkart etc. have a hassle-free return policy. Customers can easily return the product within one month of purchase & the customer will get the money back or a product replaced. This can hit the profit margin of the seller.

Flipkart, Amazon, Snapdeal, Paytm, Gadgets Now, Craftsvilla, Infibeam, Pepperfry, Shopclues, Quicker, Voonik, Rediff are best online selling sites in India⁽¹¹⁾.

- How to make money with Online Selling?

Register on various selling platforms like Amazon, Flipkart, Shop clues, Snapdeal etc. as a seller. GST number and PAN details are required for registration. Then list your products on these platforms. Put decent photographs of goods so that customers will get attracted towards the products. Write correct description & specification of the product. Provide information about guarantee, warrantee of the product.

Listing products on online platforms will not guarantee sales. Continuous selling efforts are required to generate & increase the sales. Social media marketing, influencer marketing & content marketing can be done to generate sales of the product.

Another way to sell online is by starting your own online store. Online store is own website where we can sell our own products. Websites can be started at low amounts of investment but getting trust of customers on a new website is very difficult. If you are able to gain the confidence of users then they will buy from your website. Social media influencers can help to promote the website. Here, we have a possibility of selling the product on our own terms and conditions.

SOCIAL MEDIA MARKETING:

Social media marketing is an easy & cost-effective way to reach customers. Today, all eyeballs are on social media. Hence all companies want to start social media marketing for their organization. It requires trained and skilled manpower to run digital marketing campaigns in organizations. So, it is not affordable for small business owners or shopkeepers to hire a digital marketing team. But they can outsource their digital marketing task.

Facebook, Twitter, LinkedIn, YouTube, Pinterest, Instagram, Tumbler, Flickr, Reditt, Snapchat, WhatsApp, Quora etc. are popular social media sites⁽¹²⁾.

- How to make money from Social Media Marketing?

It can be done by doing freelancing social media marketing or starting a social media marketing agency. Freelancing method is already discussed in this research paper earlier. Social media marketing agency is the agency which can do social media marketing and other digital marketing activities for their clients. This work can be done on a project basis or regular basis.

Social media marketing agencies can contact various small businesses in their vicinity & pitch them. They can show their portfolio or work done in the past to the prospective clients & get the work. Social media marketing agencies get paid by the clients on the basis of project, regularly or they get commission when the client makes a sale. It depends on what payment terms both parties want to have.

Starting a social media marketing agency does not always require a team. You can hire freelancers whenever you need. Freelancers will do the desired task for the agency whenever required.

CONCLUSION:

The Internet has evolved in the last two decades. It has come up with many business opportunities. These business opportunities are easy to start & run. It requires comparatively less investment as compared to offline business opportunities.

Business opportunities on the internet can be started by any person without much technical knowledge. The person can work as per time available. This gives freedom of working anytime & anywhere. This is considered as Laptop Lifestyle where the person has all freedom to work as per their own wish. Laptop Lifestyle has changed the lives of various people & it has potential to change life of many more.

Indian youth can take help of this internet revolution & can go for Laptop Lifestyle. They can work from their own city/village. They just need a smartphone, internet connectivity & personal computer etc. With the help of these tools they can make a fortune & become independent.

REFERENCES:

- 1) Census of India: Age Structure and Marital Status. [Online] Censusindia.gov.in. Available at: <https://censusindia.gov.in/census_and_you/age_structure_and_marital_status.aspx> [Accessed 4 May 2020].
- 2) Mhrd.gov.in. 2020. [Online] Available at: <https://mhrd.gov.in/sites_upload_files/mhrd/files/statistics/AISHE2011-12P_1.pdf> [Accessed 2 May 2020].
- 3) Kouper Inna. (2010). Science Blogs and Public Engagement with Science: Practices, Challenges, and Opportunities. SISSA – International School for Advanced Studies, vol. 9, no. 1, pp. 1–10.
- 4) Holmbom Mattias. (2015). the YouTuber A Qualitative Study of Popular Content

<ol style="list-style-type: none"> 5) Pawel Popiel (2017) “Boundaryless” in the creative economy: assessing freelancing on Upwork, <i>Critical Studies in Media Communication</i>, 34:3, 220-233, DOI: 10.1080/15295036.2017.1282618 6) Lambrecht, Anja, Avi Goldfarb, Alessandro Bonatti, Anindya Ghose, Daniel G. Goldstein, Randall Lewis, Anita Rao, Navdeep Sahni, and Song Yao. (2014) “How Do Firms Make Money Selling Digital Goods Online?” <i>Mark Lett</i> 25, no. 3: 331–341 7) Neti S. (2011). Social Media and Its Role in Marketing. <i>International Journal of Enterprise Computing and B International Journal of Enterprise Computing and Business Systems</i>, 1(2), 1-15. Retrieved May 15, 2020. 8) Rai, M., 2020. The 10 Best Bloggers from India. [Online] Culture Trip. Available at: <https://theculturetrip.com/asia/india/articles/the-10-best-bloggers-from-india/> [Accessed 5 May 2020]. 9) Business Insider. 2020. From Carry Minati To BB Ki Vines, These Are The 10 Most Popular Youtube Stars In India. [Online] Available at: <https://www.businessinsider.in/india/news/from-carry-minati-to-bb-ki-vines-these-are-the-10-most-popular-youtube-stars-in-india/slidelist/76276240.cms> [Accessed 5 May 2020]. 10) My HQ Digest. 2020. Top Freelancing Sites in India to Find Your Next Dream Project. [Online] Available at: <https://digest.myhq.in/top-freelancing-sites-india/> [Accessed 5 May 2020]. 	<p>Creators. Retrieved from https://www.diva-portal.org/smash/get/diva2:825044/FULLTEXT01.pdf.</p>
--	--

- 11) Chinabrands.com. 2020. 12 Best Online Selling Sites in India [Top Shopping Sites Listed]. [Online] Available at: <https://www.chinabrands.com/dropshipping/article-online-selling-shopping-sites-india-15139.html>> [Accessed 5 May 2020].
- 12) Small Business Trends. 2020. 20 Popular Social Media Sites Right Now - Small Business Trends. [Online] Available at: <https://smallbiztrends.com/2016/05/popular-social-media-sites.html>> [Accessed 5 May 2020].