

## Scope of Mobile App in Entrepreneurship

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### Abstract:

*Entrepreneurship is crucial for economic development around the world. In many countries, micro-entrepreneurs generate 35 to 45 percent of the gross domestic product. Analysis of time-series data demonstrates that small businesses create a disproportionate share of new jobs. They generate new ideas, new business models, and new ways of selling goods and services.*

*Mobile devices represent a way for entrepreneurs to overcome the challenges of doing business. Mobile phones help people communicate with one another, access market information, sell products across geographic areas, reach new customer, to enter mobile payment systems.*

*In this Article, I discuss how mobile entrepreneurship improves the opportunities for social and economic development around the world. As part of our Mobile Economy Project, I analyze the importance of wireless technology for entrepreneurship, how mobile improves access to capital and market information, how it helps entrepreneurs serve broader geographic areas and reach new customers, the manner in which it empowers women and the disadvantaged, and the way mobile payments stimulate economic development. I conclude by outlining the steps we need to take to overcome current barriers to m-entrepreneurship.*

**Keywords:** Mobile and Entrepreneurship, Mobile technology, entrepreneurial marketing, mobile application marketing, Mobile and Recruitment.

### Introduction:

**H**uman resource plays an important role in the economic development of country. A Financial, Physical and other infrastructure facilities are the crucial inputs in the progress of entrepreneurship. It would enable all the resources of the economy to be used to the maximum extent resulting in significant development.

Entrepreneurship is that practice of starting new organizations, particularly new business. Entrepreneurship is often a difficult undertaking, as a majority of new business fail. Entrepreneurial activities are substantially different depending on the type of organization that is being started. Entrepreneurship may involve creating many job opportunities. A nation rich in natural resources cannot flourish unless its resources are put to productive use. So we need people with entrepreneurial zeal who can contribute effectively to national prosperity.

It has been realized that industrialization is an important factor for achieving desired rate of economic growth and the effort of these creative and

innovative people known as entrepreneurship, is one of the effective devices to develop industrial growth.

### Mobile and Entrepreneurship:

Building on the impact the Web has had on developed economies today, and what the Web and mobile phones can enable in developing economies in the future, the Web Foundation promotes a world where any person or group with an idea can acquire the technical and entrepreneurial skills to create and deploy new mobile services. Where all people, not only rich urban neighborhoods but also rural underprivileged communities, can be active co-creators of web content and services.

By fostering the creation of innovative web and mobile services in underprivileged areas of the world, we promote social and economic value creation in these regions, and we help diversify the offering of services globally available.

**a) Serving Broader Areas and Reaching New Consumers :** The introduction of cell phones in 1997 broadened access to market information and gave sellers up-to-date pricing signals up and down the coast. Within four years, 60 percent of the boats relied on mobile devices to check market prices in different areas.

Mobile devices help entrepreneurs serve broader geographic areas and reach new consumers. This expands their opportunities and helps them grow their businesses. A study of the South Indian fishing market revealed substantial benefits when mobile phones became more prevalent in Kerala. More than one million people in that Indian state worked in the fish industry. Yet nearly all the fishes were sold at a local market because fishermen had no way of knowing who the buyers were or what the prices were outside their home area.

#### **b) Using Mobile Payments to Stimulate Development :**

Mobile payment systems represent a way to reduce the cost of financial transactions and thereby help entrepreneurs. If people can transfer funds quickly and efficiently, it becomes easier for small and medium-sized businesses to sell their products. This improves the efficiency of the marketplace and removes barriers to growth.

Reducing “friction” is very important in African, Asian, and Latin American financial markets because barriers to financial transactions remain quite high. Such as Mobile app Paytm using these Users can deposit money, make withdrawals, or transfer funds across accounts. It has become a popular way for small businesses to handle their financial transactions outside the banking system.

#### **c) Overcoming Entrepreneurship Barriers :**

In short, mobile technology offers extensive help on various forms of social and economic development. Wireless communications broaden access to information, improve capital access, overcome geographic limitations, and expand market access. With mobile phones and tablets proliferating at a significant rate, these communications tools enable women, the disadvantaged, and other individuals to access a broader range of investors, suppliers, and customers. Combined with social media platforms, people can extend their reach through mobile devices and pool resources in meaningful ways.

#### **Mobile Technology**

The mobile wave sweeping the developing world continues to offer new opportunities to deploy services and content on a platform already accessible to billions of people – mobile phones. But here again, while the proof of concept has largely been

demonstrated (see for example The Impact of Cell Phones on Grain Markets in Niger), the full potential of mobile as a service delivery platform has yet to be realized. The key challenge we have identified is a content and services creation gap: the lack of individuals, companies and institutions in the global south that use mobile and web technologies to deliver services with a beneficial impact on the way people live, organize their activities and connect with others.

We have witnessed many causes for the persistence of this gap. Among the most significant ones:

Expertise in technology development and innovation-based entrepreneurship is not fully developed (lack of capability development through communities, academia, on-the-job learning);

Lack of environments where this expertise can be channeled towards the creation of services and enterprises;

Access-to-market asymmetries mean that the disruptive potential of innovation is blocked by heavy barriers to entry from existing actors in the ecosystem;

Mismatch between literacy levels and capabilities of the existing technologies in the hands of people in the developing world and the typical offering of data services present in the western world (text-heavy interfaces offered through complex applications or websites developed for modern desktop / Smartphone browsing).

#### **Entrepreneur Marketing:**

The mobile application market well, but there is also an additional rationale as to why mobile application developers may want to use entrepreneurial marketing. While app stores simplify the process of distribution and payments, they also limit the marketing possibilities inside the marketplace by providing only a standardized application page with limited information such as description, reviews and photos. Therefore, mobile application developers must look for alternative ways to communicate with consumers. One way is to use Guerrilla PR to craft messages that appeal to the media and another way is to directly communicate with customers.

**Relating marketing concept**

<b>Customer Intelligence</b>	<b>1) Concept stage</b>
	i) Innovation urination through leveraging benefits of mobile platform
	ii) Bottom-up targeting of customers
	<b>2) Feedback gathering</b>
	i) Informal networking and informal information gathering
<b>Customer acquisition</b>	1) Strategy : innovative approaches such as word-of- mouth marketing
	2) Topic
	i) Personal networks for first customers
	ii) Partnership strategies
	iii) Guerrilla PR, Viral, Buzz and guerrilla marketing
	iv) Social sharing function in apps
<b>Customer retention</b>	1) Strategy:
	i) Customer focus
	ii) 4c's
	iii) Permission and privacy
	2) Topics
	i) Interactive marketing methods e.g. social media marketing

**Mobile application marketing:**

“Application marketing”, which provides traditional and innovative ways to market inside mobile applications. Has been noted that although text messaging has represented the majority of mobile advertising, mobile marketing banner formats such as Apple’s iPad and Google’s Ad Mob were predicted to surpass text messaging.

**Mobile and Recruitment**

In many countries, coordination and information failures arise between the demand and supply sites of the labor market. While the demand foe employment exist both in the formal and informal sectors, information on recruitment is often limited to those with a strong social network or access to job postings via the internet. The mobile phone can extent this access to those job providers or job seekers for whom PCs are an ineffective or unavailable channel of exchange. A number of emerging business model are using mobile communications for improving coordination and information flows in the labour market. At least four

such services up and running: Time job, Jobseekers, Babajob, labournet.

Building trust among users is the most challenging task for the job.

**Conclusion:**

By enabling local organizations to deliver such expertise to local entrepreneurs, we believe that it will be possible to create an ecosystem in which the creation and launch of new mobile services filling the social or business needs of the local market is possible, triggering a positive socio-economic impact on broader segments of the population, from the urban middle classes to underprivileged rural communities. A vibrant, viable society of mobile Web entrepreneurs across the developing world will more quickly close the gap in access to services that can improve lives, whether it is access to educational materials where there is no school, or access to health services where there is no hospital.

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