



Business Opportunities In The Digital Age For The Younger Generation In Entrepreneurship: Strategies To Strengthen The Economy

Khaidar Ibrahim¹; Lidya Laras Murdiantoro Pratama²; Hamsinah³

Universitas Pamulang, khaidaribrahim1@gmail.com; Lidylarasmurdiantorop@gmail.com; dosen00941@unpam.ac.id

Abstract: The digital era has had an impact on the development of life, including the life of the business world (business). Without large capital and even a place, people can run a business by utilizing technology through social media. Market place will be formed easily through the use of these technologies. This phenomenon is addressed by the rise of people doing business online, including among the younger generation. If at home by doing online business they can generate income, then this will make them not think of hunting to be civil servants or urban to the city or abroad to make a fortune. Of course, this has an impact on lifting the economy. This paper aims to examine strategies to strengthen the economy through the role of digital technology in creating business opportunities for the younger generation to become entrepreneurs. The research was conducted in Jombang with research subjects of students who were also entrepreneurs. The study method uses phenomenological qualitative. The results showed that digital technology provides opportunities for the development of entrepreneurship in the younger generation. By utilizing social media they can run a business and have income so that they can meet their needs. This study provides recommendations, so that the community's economy is lifted, there should be a technology literacy training program for the younger generation, especially in rural areas. The goal is that the rural young generation is also technologically literate which has an impact on the increasing number of entrepreneurs, the economy is also lifted.

Keywords: Digital age, young generation, entrepreneur, economy

INTRODUCTION

The impact of the digital era has also changed the dynamics of life, including the dynamics of business life. This cannot be denied because that era makes access to business opportunities easier and faster (Nikmah, 2017). Without large capital and even places people can run businesses by utilizing digital technology either through Facebook, Instagram, websites or other social media. Market place will be formed more easily through the use of these technologies. If previously to grab market share, business people had to pick up the ball using various effective marketing strategies, this time only armed with digital tools is easy to reach the market (Kusuma at al., 2021). This phenomenon is addressed by the rise of people doing business online, including among the younger generation, including

students (Khamimah, 2021). If at home by doing online business they can generate income, then this will make them not think about hunting to be civil servants or urbanites to the city or even abroad to make a fortune (Lestari, 2021). If previously people thought that entrepreneurship required large capital so they were reluctant to run an entrepreneur, not anymore. Technology by itself has changed behavior, where people will be moved how to use technology if they don't want to be said to be left behind. (Saefuloh, 2020).

The same is true of the younger generation. Almost certainly all young people are able to use technology (Anggreni & Suardika, 2023). Those who are observant and indeed grow their entrepreneurial spirit will seize the opportunity for entrepreneurship and make it a livelihood (Fajri, 2021). The rise of the younger generation running an online business is a positive thing for the realization of the entrepreneurship movement which in recent years has indeed become a government policy program. So far, entrepreneurship is seen as a driving force for a country's economy. Entrepreneurship has an important role in economic development. In this case, effective entrepreneurship can improve community welfare through its contribution to economic growth and equitable economic growth (Joewono, 2011).

Increasing economic growth will also have an impact on reducing unemployment and poverty. Because of the wide positive impact caused by entrepreneurship on the prosperity of the country, this digital era should be addressed by making it a strategy to strengthen the economy. Jombang itself is a city that can be said to have potential in creating an entrepreneurial community. This is as conveyed in Maryati and Bambang's (2015) research which shows that entrepreneurial communities are more easily formed in the area around pesantren and Jombang is known as the city of pesantren. The potential of entrepreneurship will certainly also be easier to build in the younger generation in Jombang considering that the potential can also grow naturally in the community. However, whether it can be said that it has been evenly distributed or not the number of young people who are technologically literate because Jombang is not a big city so there are still many young people in rural areas. In order to know this, this study aims to examine strategies to strengthen the economy through the role of digital technology in creating business opportunities for the younger generation to become entrepreneurs.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Digital Age and Business Opportunities

The digital era is a time when humans rely on digital media to obtain information or establish communication rather than using other media, as a result the near sometimes becomes distant and the distant becomes closer. In using digital media, there are four things that need to be considered. First, the creator of the message, everyone can create messages easily, have their own account, and interact with even stranger people. Secondly, the nature of messages, varies greatly because they are sourced from all corners of the world. In fact, most of them are not edited by experts. Third, the spread of messages, digital service providers want to profit from their business, so they design the media as attractive as possible, sometimes even containing clickbait content. Fourth, the impact of messages, if used wisely, digital media can be an unlimited source of information. However, negative content that has a bad impact is also scattered in digital media, such as fake news, pornography, hate speech, and so on. Thus, we must always be vigilant when using digital media by paying attention to these four things, lest we get caught up in things that can harm ourselves and others (Aziz, 2019).

The digital era cannot be separated from the era of change, because according to Hussey (2000: 6) there are 6 factors that drive the need for change, namely:

1. Technological changes are constantly increasing. As a result of technological changes that continue to increase, the speed of technology shrinkage is increasing as well. These new developments result in changes in skills, occupations, structures and often culture. Thus, human resources must always follow technological developments so as not to be left behind. Human resources should not stutter technology.
2. Competition intensifies and becomes more global In an increasingly open world, there is increasingly sharp competition with cross-country coverage
3. Customers are getting more and more demands: In this case, customers do not want to receive poor service or low quality.
4. The demographic profile of the country is changing Demographic development will greatly affect the pattern of people's needs. Therefore, the business world must be able to catch these tendencies.
5. Privatization of businesses is becoming more widespread where the monopolies owned by a certain group of people are lost.
6. Shareholders demand more value The influence of money markets on demands on corporate performance creates pressure for continuous improvement in corporate capital and earnings growth.

Based on the explanation above, it can be conveyed here that in essence human life is covered by continuous changes. These changes can be caused by external factors or perceived as an internal need. In the business world, opportunities due to these changes are becoming wider. It remains for humans to be able to grasp these opportunities or whether they are not ready to accept change. The rise of digital technology today can be said to be one form of change management in the business world. This is as stated by Wibowo (2016: 241) that change management is aimed at providing the necessary business solutions successfully.

Hendro argues business opportunities from an inspiration, idea, or opportunity that arises to be utilized for the benefit of someone either in everyday life or in the business world (Rohmah, 2020). According to Bygrave and Zacharakis, a business opportunity is a combination of thought and action to develop a business idea based on the market climate of the consumer area/environment (Maryati & Masriani, 2019).

Entrepreneurial Young Generation

It is undeniable that the younger generation is the future generation of the nation. The generation is expected as an agent of change for a country towards a competitive country. Of course, facing the current era of change requires the role of human resources who are able to face the dynamics of competition. The younger generation should take part in capturing business opportunities from this era of change. As a productive generation, it is certainly easy for the younger generation to access the technological era and it is a golden opportunity to become entrepreneurs. The young generation who are entrepreneurial by relying on the ability to master technology can be said to be entrepreneurs. As said by Kasmir (2007: 18) that entrepreneurs (entrepreneurs) are people who change the value of resources, labor, materials and other factors of production to be greater than before and also people who make changes, innovations and new ways. This entrepreneur is what the country needs today because of its contribution to the country's economic growth.

Entrepreneurship and Economy The role of an entrepreneur is not only seen as a means to increase economic growth, but also plays a role in improving the quality of life and society. One of the reasons developed countries succeed in improving their economies is because these countries have succeeded in creating their people as entrepreneurs. This can be shown from the results of Ciputra's research (2009) entitled "Job Creation Solutions in the Middle of a Global Crisis" which states that entrepreneurs played a major role in creating jobs in the United States in the period 1965-1985, even though during that period the economic conditions of the United States were not favorable.

As stated in Maryati's article (2014) that Indonesian people are so motivated to become employees both in government and private institutions, especially as civil servants (PNS). Even though the acceptance of employees in the agency is very limited. Such conditions must be realized that there is no other choice but to become an entrepreneur. This is in line with what was conveyed by Pinayani (2006) that one of the strategies for expanding employment is in the form of independent business and entrepreneurship as well as increasing new economic actors. With the young generation becoming entrepreneurs, it means that the efforts of the employment expansion strategy have been realized.

METHODS

This study uses phenomenological qualitative research design by analyzing business opportunities in the current digital era for the younger generation in entrepreneurship to strengthen the economy. The location of the study was carried out in Jombang district with student research subjects who were also entrepreneurial and taken representatively. Data collection is carried out by observation, interview and documentation. Data analysis techniques in this study use descriptive analysis with data analysis steps according to Hesse and Biber (2011: 302-315) as follows: Step 1: data preparation phase; Steps 2 and 3: Data exploration and reduction phases; and Step 4: Interpretation phase.

RESULT AND DISCUSSION

Jombang is one of the districts in East Java province, consisting of 21 sub-districts, 4 sub-districts and 302 villages. With a population of approximately 1,201,557 people, the majority of the population's livelihood is as labor/private employees as many as 16,129 (37.07%) then successively in the service and trade sector as many as 12,708 (29.21%), farmers as many as 5,170 (11.88%) (source: Jombang district profile data, 2019). Based on this data, it shows that the economic sector is quite good as a choice of job interest for Jombang residents to meet their living needs. Not surprisingly, Jombang can be said to be a city that has the potential to develop entrepreneurs. Jombang Regency also has several colleges, namely 4 universities, 5 high schools and several academies.

Of course, this can be a strategic means for Jombang residents who really want to continue their studies to the college level (college). By studying in your own area, you will be able to reduce the cost of living compared to schools outside your own area. Seeing this is very possible, even though Jombang is a small city, many people study up to the university level. So there are quite a lot of people with student labels can also be found in this city. Based on information obtained from interviews with students about digital technology and its opportunities as a business land, it was found that digital technology provides opportunities for the development of entrepreneurship in the younger generation in Jombang district. Of the 25 students invited and interviewed in the FGD (Focus Group Discussion) said that

before they knew that businesses could be run by digital means, they were very dependent on pocket money from their parents. In addition to daily necessities, for college needs they only hope for the gift of parents, cannot manage their own finances so they cannot save.

In their understanding to run a business, there must be capital, business premises, equipment and networking to easily reach consumers. This is what makes the younger generation afraid to start a business, not to mention the worry if the business does not run later. But after they know that digital technology can be used to run business activities, they do not want to waste this opportunity. They also know that without large capital and business places only armed with digital means they can promote products sold through Facebook, Instagram and other social media to the wider community. With promotion through social media, the market place will be built easier and wider. The impact of running a business with digital means is that they get their own income to meet the minimum living needs of college needs without depending on parents anymore.

Another impact of the business carried out with social media is that the worry and fear that has been making them afraid to start a business is no longer felt. This is because some of them are only resellers by offering other people's products. They simply act as marketers of the products offered, so the possibility of risk is small. Meanwhile, for those who run a business by producing their own products and marketing online, whether it is done alone or through resellers, they will feel the benefits as well. The advantage is that in addition to getting a wider market nation, they also contribute to creating entrepreneurs with their services to recruit resellers. The results of this study show the truth as conveyed by Hussey (2000) that the era of change triggered by increasing technology has opened up business opportunities to be wider. This can be seen from the participation of one element of society, namely the younger generation in utilizing peluang tersebut. Opportunities are open to anyone who wants to become an entrepreneur. This study also answers what was conveyed by Joewono (2011) who stated that entrepreneurship can strengthen the economy. With the younger generation becoming entrepreneurs, indirectly, the government's strategy to strengthen the economy through entrepreneurship can be realized as the results of research conducted by Pinayani (2006).

CONCLUSIONS

Digital technology has provided opportunities for the awakening of entrepreneurship in the younger generation. By utilizing social media they can run a business and have income so that they can meet their own needs. The young generation who become entrepreneurs show their share in achieving a resilient economy. This study provides recommendations, so that the community's economy is lifted, there should be a technology literacy training program for the younger generation, especially in rural areas. The goal is that the rural young generation is also technologically literate which has an impact on the increasing number of entrepreneurs, the economy is also lifted.

The limitation of this study is that the research subjects were only taken from students who run businesses through social media. It will be more interesting if future research subjects are also taken from students who have not run a business through social media. So that the results will be comparable between students who become entrepreneurs with those who have not.

REFERENCE

- Anggreni, I. A. P., & Suardika, K. (2023). Pandan Harum Banten Entrepreneurial Strategy in Sukasada Buleleng District. *JNANA SATYA DHARMA*, 11(1).
- Anonymous. (2019). Profile of Jombang district.
- Azis, T. N. (2019, December). Digital age learning strategies. In *The Annual Conference on Islamic Education and Social Science* (Vol. 1, No. 2, pp. 308-318).
- Ciputra. (2009). Job Creation Solutions in the Middle of a Global Crisis. SK Indopos (Saturday, February 21, 2009). Daily newspaper. Jakarta.
- Fajri, A. (2021). The role of entrepreneurship in economic development. *Iqtishodiyah: Journal of Islamic Economics and Business*, 7(2), 104-112
- Hesse, S.N. dan Biber. P.L. (2011). *The Practice Of Qualitative Research*. London: SAGE publication.
- Hussey, D.E. (2000). *How to Manage Organisational Change*. London: Kogan Page Limited.
- Joewono. H. (2011). National Entrepreneurship Development Strategy: An Operational Recommendation. *Infokop Journal*, 19, 1- 23.
- Kasmir. (2007). *Kewirausahaan*. Jakarta: PT. Raja Grafindo Persada.
- Khamimah, W. (2021). The role of entrepreneurship in advancing the Indonesian economy. *Journal of Business Disruption*, 4(3), 228-240.
- Kusuma, I. L., Fitria, T. N., & Dewi, M. W. (2021). Entrepreneurship Training as a Business Opportunity for Millennials in Soloraya During the Covid-19 Pandemic. *Budimas: Journal of Community Service*, 3(2), 315-321.
- Lestari, P. A. (2021). Multi-Level Marketing Business Opportunities During the Covid 19 Pandemic. *Imagine Journal*, 1(1), 38-43.
- Maryati, W dan Bambang, S. (2015). Paguyuban Model to Maintain Entrepreneur Community Business in Psantren Area of Jombang City. *FMI Proceedings*.
- Maryati, W. (2014). Strengthening the Entrepreneur Community of Islamic Boarding Schools with a Partnership Management Model to Improve the Community Economy in Jombang Regency. *Proceedings of SNM Trunojoyo University*.
- Maryati, W., & Masriani, I. (2019). Business opportunities in the digital era for young people in entrepreneurship: strategies to strengthen the economy. *MEBIS Journal (Management and Business)*, 4(2), 125-130.
- Nikmah, F. (2017). Study of online marketing to increase business opportunities. *Journal of Administration and Business*, 11(1), 47-56.
- Pinayani, Ani. (2006). Future Prospects of Entrepreneurship in Indonesia. *Journal of Economics and Cooperatives*, 1(1), 1-11.
- Rohmah, S. N. (2020). Are There Business Opportunities in the Middle of Economic Sluggishness Due to the Corona Pandemic? *Be*, 4(1), 63-74.
- Saefuloh, D. (2020). Recognition of online business opportunities through social media and its relationship with entrepreneurial interest: a case study of Bandung State Polytechnic students. *Journal of Business and Entrepreneurship*, 16(1), 12-23.
- Wibowo. (2016). *Change Management*. Third Edition. Jakarta: PT Raja Grafindo Persada