



# Role of Disruptive Technology Innovations in Sustainable Entrepreneurship Development for Economic Prosperity in India: An Empirical Study

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**Abstract:** Technological innovations have created a wealth of entrepreneurial opportunities worldwide, and India’s vibrant tech ecosystem is harnessing this wave of disruption to foster growth and innovation. The adoption and integration of digital technologies are widely seen as key drivers of sustainable entrepreneurship. Innovation, now a critical force in promoting sustainability, has been instrumental in addressing environmental challenges. The digital revolution has significantly aided efforts to battle climate change and foster sustainability, empowering entrepreneurial organizations to adopt creative solutions to navigate complex, persistent challenges. The evolving landscape underscores the increasing role of entrepreneurship in driving economic growth, fostering innovation, and advancing societal development. Moreover, the evolving digital landscape highlights the growing importance of entrepreneurship in driving economic growth. As new technologies emerge, they create opportunities for entrepreneurs to innovate, generate jobs, and stimulate local economies. Entrepreneurs (sample size 242) from different sectors were surveyed to know the role of “Disruptive Technology Innovations” and the impact of “Disruptive Technology Innovations on Sustainable Entrepreneurship and Economic Prosperity”. It is found that Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences are different role of “Disruptive Technology Innovations” and there is significant impact of “Disruptive Technology Innovations on Sustainable Entrepreneurship and Economic Prosperity”.

**Keywords:** Disruptive innovation, Innovation-based entrepreneurship, Sustainable Entrepreneurship, sustainable business model, digitalization

## 1. Introduction

Innovation and technology have always been critical to entrepreneurial success and growth. Technological advancements provide entrepreneurs with numerous resources

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and tools to thrive. As one of the fastest-growing economies globally, India has recognized the role of innovation in its development and is actively enhancing its innovative capacities on the world stage. Technological innovations have opened up cutting-edge entrepreneurial opportunities in India, with significant potential for economic growth and development. By leveraging data-driven decision-making and adopting new technologies, Indian entrepreneurs can navigate market challenges, seize opportunities, and drive industry-wide innovation (Singh et al., 2024). Continuous technological advancements and innovation play a crucial role in driving sustainable entrepreneurship forward. To succeed in building a sustainable business and staying competitive in the market, it is essential to promote sustainability-oriented advantages. Social and environmental areas offer a promising source of new entrepreneurial opportunities. Sustainable entrepreneurship refers to business development practices that create opportunities for innovative corporate activities, particularly at the intersection of ecological and social concerns. Definitions of sustainable entrepreneurship typically highlight three key attributes: action, process, and impact (Urbaniec, 2018). A study explored the role of digital technology in value creation, delivery, and capture within the business models of sustainable entrepreneurship. Digital transformation serves as a catalyst for disruptive innovation. Entrepreneurship enhances the impact of digital transformation on the level of disruptive innovation; in other words, stronger entrepreneurial characteristics amplify the role of digital transformation in driving disruptive innovation. Digitalization has shattered traditional barriers to economic growth, fundamentally reshaping the logic and value creation processes within the business landscape (Wu & Li, 2024). Entrepreneurship has proven to be a powerful mechanism for wealth creation and is widely recognized as a catalyst for change, innovation, and economic growth. The role of innovative technologies and practices in boosting the business performance of SMEs is crucial, highlighting their importance in driving success in today's competitive environment (Longgang, Zihan & Kunyu, 2024). Entrepreneurs frequently utilize existing digital technologies, such as established platform solutions. Developers of these technologies must recognize their critical role in supporting entrepreneurial processes that promote sustainability. They are encouraged to take a proactive approach in addressing the sustainable use of their technologies. One way to emphasize the importance of sustainability is by creating support systems, such as offering cost benefits to sustainable entrepreneurial ventures (Holzmann & Gregori, 2023). Technological advancements enhance a country's competitiveness, and businesses play a vital role in driving this innovation, reshaping market structures and operations. Strong entrepreneurial leadership is crucial for companies to thrive in the digital age (Kudeshia & Mittal, 2016; Kudeshia & Mittal, 2015). Likewise, science and technology such as AI "Artificial Intelligence" parks are gaining traction in both developed and developing nations, offering entrepreneurs valuable opportunities to foster innovation (Kumar et al, 2023; Mittal et al., 2023).

## 2. Literature Review

Business innovation occurs when an organization introduces new processes, services, or products that drive positive change and improvement. Achieving success in sustainable business practices often depends on both entrepreneurship and innovation, which are essential in fostering growth and adaptability. Entrepreneurship can be seen as the ability to recognize and adapt to change, identify and seize new opportunities, assume risks, and take responsibility for the outcomes. It involves innovating—creating new solutions or improving existing ones—and making more efficient use of resources. Entrepreneurs focus on generating value that resonates with and benefits customers, continuously seeking to enhance the relevance and impact of their offerings (Kavipriya, 2019). Disruptive technologies may not always appear promising or widely popular before their adoption. Businesses now face a critical decision: whether to adopt disruptive technologies or risk falling behind. Companies that choose not to embrace disruption are likely to experience significant losses, while those that do will gain a competitive edge. Disruptive technologies drive greater productivity and enhance outcomes, making their adoption essential for staying relevant in an increasingly fast-paced market (Kumar, 2020). In the context of ICT (Information and Communication Technology) and entrepreneurial sustainability, the study found that the effective deployment of ICT significantly enhances the sustainability of entrepreneurs. It is highly recommended that entrepreneurs actively embrace information technology. By doing so, they can gain exposure to new innovations and efficient methods of operation. The adoption of ICT facilitates the rapid transmission of crucial information, which can streamline processes and reduce both time and operational costs. This increased efficiency not only enhances the potential for business expansion but also fosters overall growth and competitiveness (Ajemije et al. 2020). Innovation and technological advancement are crucial drivers of entrepreneurship development in countries like India. These initiatives provide essential resources, funding, and infrastructure that empower entrepreneurs to start and grow their businesses. This shift not only expands their reach but also enables them to engage with a broader audience, driving sales and brand awareness (Rao, 2019). Innovation is a fundamental driver of success for businesses and plays a vital role in the sustainable development of entrepreneurial activities worldwide. As businesses evolve, their ability to innovate determines not only their growth potential but also their overall contribution to the economy. Companies that prioritize innovation are better positioned to adapt to changing market conditions, meet evolving consumer demands, and explore new opportunities in both local and international markets. Innovative business practices serve as the lifeline of industries, as consumer preferences and requirements are continually shifting. Businesses that fail to innovate risk becoming obsolete, while those that embrace change are able to enhance their offerings, improve customer experiences, and drive operational efficiencies (Rena, 2023). Sustainable entrepreneurship is intricately and positively connected to technological innovation, with the absence of one often resulting from the inadequacy of the other. When technological advancements are lacking, sustainable entrepreneurial practices struggle to take root and flourish. It is essential to understand how these two elements interact and influence each other, as this relationship is pivotal for fostering a resilient and adaptive economic environment. To address this interplay effectively, it is crucial to evaluate the various factors that limit sustainable

entrepreneurship, particularly from the perspectives of key stakeholders. These factors, or challenges, can include inadequate access to funding, insufficient infrastructure, lack of skilled labour, and regulatory hurdles. Additionally, cultural attitudes towards entrepreneurship and innovation can significantly impact the willingness of individuals to engage in sustainable practices. These challenges are not only problematic; they can stifle the growth of sustainable entrepreneurship and inhibit technological innovation within a country (Agri et al. 2018). As economies undergo digital transformation, the business landscape is experiencing significant shifts. Digital technologies are not only changing how companies operate but are also redefining customer interactions, supply chain management, and overall business strategies. This transformation has created opportunities for entrepreneurs to innovate and adapt, enabling them to respond to changing market demands and consumer behaviours more effectively. Entrepreneurs are increasingly leveraging technology to create value, enhance productivity, and develop unique solutions that meet the needs of a diverse consumer base. For instance, the proliferation of e-commerce platforms, mobile applications, and data analytics tools has empowered startups and established businesses alike to reach broader audiences and optimize their operations (Usman et al. 2023). Emerging technologies present significant opportunities for entrepreneurial firms seeking a competitive edge, while also introducing various challenges. These technologies can help organizations access newly emerging markets with high growth potential, allowing them to expand their reach and influence. Technological advancements stemming from innovation provide greater insight into the characteristics and unique features of the digital entrepreneurship ecosystem. As this ecosystem evolves, digital entrepreneurship is expected to assume an increasingly vital role in the economy and society, driving innovation, job creation, and overall economic growth. For Indian entrepreneurs, the ability to harness and implement emerging technologies is becoming essential for success. These technologies facilitate effective and efficient decision-making processes, enabling firms to adapt swiftly to market changes and customer demands. By leveraging emerging technologies, businesses can streamline operations, enhance productivity, and foster sustainable growth. In summary, while emerging technologies offer vast potential for entrepreneurial firms, they also require a strategic approach to effectively navigate the associated challenges. The integration of these technologies into business practices will be crucial for fostering innovation and ensuring long-term success in the competitive landscape of digital entrepreneurship (Bhatt, Matharu & Sharma, 2023). Innovation in entrepreneurship is essential for helping entrepreneurs generate new ideas that can drive business growth. The relationship between entrepreneurship and innovation is inherently interconnected; therefore, an effective strategy must be both entrepreneurial and inventive. This involves transforming existing products and services into new offerings that add value to established businesses. The relationship between entrepreneurship and innovation is vital for a company's success. Together, they create a dynamic framework that enables organizations to thrive in competitive markets. In today's rapidly evolving landscape, both elements are necessary for achieving long-term success and sustainability. To foster this synergy, a comprehensive strategy that encompasses a diverse array of policies and tools is essential for driving sustained economic growth. This approach should focus on encouraging creativity, fostering a culture of innovation, and promoting adaptability within organizations. By integrating these components, businesses can

position themselves for resilience and success in a constantly changing environment (Verma & Chaurasia, 2020).

### 3. Aim

1. To ascertain the role of Disruptive Technology Innovations.
2. To know the impact of Disruptive Technology Innovations on Sustainable Entrepreneurship Development and Economic Prosperity.

### 4. Methodology

Sample of 242 entrepreneurs were surveyed to know the role of Disruptive Technology Innovations in Sustainable Entrepreneurship Development for Economic Prosperity and Impact of impact of Disruptive Technology Innovations on Sustainable Entrepreneurship and Economic Prosperity. Data collection and analysis is done through “Random sampling method” and “Factor Analysis” following “multiple regression analysis”.

### 5. Findings

56.2% male contribute to total 242 respondents and rest 43.8% are female. 31.4% are >35 years, 42.6% range from 35-42% and rest 26% are <42 years of age. 28.5% of them are in small business, 21.1% in scalable startups, 30.2% are in large company and rest 20.2% respondents are in social entrepreneurship.

**Table 1. “KMO and Bartlett's Test”**

“Kaiser-Meyer-Olkin Measure of Sampling Adequacy”		.903
“Bartlett's Test of Sphericity”	“Approx. Chi-Square”	8466.838
	“df”	435
	“Sig.”	.000

KMO value in table 1 is 0.903 and the “Barlett’s Test of Sphericity” is significant.

**“Table 2. Total Variance Explained”**

“Component”	“Initial Eigen values”			“Rotation Sums of Squared Loadings”		
	“Total”	“% of Variance”	“Cumulative %”	“Total”	“% of Variance”	“Cumulative %”
1	13.974	46.581	46.581	4.378	14.594	14.594
2	3.198	10.660	57.241	4.356	14.520	29.114
3	2.597	8.657	65.898	4.233	14.110	43.224
4	1.859	6.195	72.093	4.107	13.689	56.913
5	1.536	5.119	77.212	3.708	12.359	69.272
6	1.255	4.182	81.394	3.637	12.122	81.394
7	.998	3.327	84.721			

8	.609	2.030	86.751			
9	.533	1.778	88.529			
10	.378	1.259	89.788			
11	.334	1.115	90.903			
12	.286	.952	91.855			
13	.272	.908	92.763			
14	.249	.830	93.593			
15	.221	.736	94.329			
16	.204	.681	95.011			
17	.191	.636	95.647			
18	.162	.539	96.187			
19	.152	.505	96.692			
20	.142	.474	97.165			
21	.140	.468	97.633			
22	.126	.419	98.052			
23	.106	.355	98.406			
24	.093	.311	98.718			
25	.081	.271	98.989			
26	.076	.254	99.243			
27	.069	.229	99.472			
28	.061	.202	99.674			
29	.055	.182	99.856			
30	.043	.144	100.000			

In “principal component analysis” it is found that 30 variables form 6 Factors. The factors explained the variance of 14.594%, 14.520%, 14.110%, 13.689%, 12.359% and 12.122% respectively. The total variance explained is 81.394%.

“Table 3. Rotated Component Matrix”

“S. No.”	“Statements”	“Factor Loading”	“Factor Reliability”
	<b>Driving Market Disruption and Transformation</b>		<b>.956</b>
1	Disruptive innovations lead to the dismantling of traditional industries	.888	
2	Provides superior alternatives	.840	
3	Enable new business models that challenge the existing status	.817	
4	Open opportunities for sustainable energy startups	.810	
5	Supports micro-entrepreneurship and economic inclusion	.792	
	<b>Sustainability and Social Impact</b>		<b>.953</b>

6	Disruptive technologies are transforming the energy sector	.875	
7	Reducing carbon emissions and reliance on fossil fuels contributing to sustainable development	.859	
8	Promote the circular economy	.855	
9	Allowing for the reuse and repurposing of materials, minimizing waste	.834	
10	Contributes energy independence and environmental preservation	.832	
	<b>Global Connectivity and Access</b>		<b>.938</b>
11	Disruptive technologies (5G, IoT, and cloud computing) enhance global connectivity	.861	
12	Making it easier for businesses and consumers to access products, services, and information	.829	
13	Changing the access to financial services	.819	
14	Help to break down geographical, economic, and social barriers	.786	
15	Allow small and medium-sized enterprises (SMEs) to access international markets	.771	
	<b>Healthcare and Life Sciences</b>		<b>.953</b>
16	Disruptive technology innovations improve patient outcomes	.838	
17	Reduce healthcare costs	.821	
18	Enhance access to care, especially in remote areas	.820	
19	Enable personalized healthcare solutions tailored to individual genetic profiles	.819	
20	Offer more effective treatments and preventive care	.718	
	<b>Sustainable Entrepreneurship Development</b>		<b>.919</b>
21	I create new opportunities for businesses to operate in environmentally and socially responsible ways	.812	
22	I am able to tackle global challenges	.810	
23	I use the tools to build sustainable, scalable, and profitable business models	.765	
24	I use e-commerce platforms to connect consumers with sustainable brands	.711	
25	I use AI and big data analytics to develop solutions for optimizing resource	.696	
	<b>Economic Growth and Prosperity</b>		<b>.913</b>
26	Disruptive innovations help me to create new industries and markets	.800	

27	Using technology and innovations, I boost productivity across industries	.797	
28	I am able to lower the cost of starting and scaling businesses	.782	
29	I am able to simplify the international trade	.669	
30	My venture attracts significant investment from venture capital and private equity firms	.618	

Table 3 shows different role of “Disruptive Technology Innovation” where “Driving Market Disruption and Transformation” factors includes the factors like Disruptive innovations lead to the dismantling of traditional industries, provides superior alternatives, enable new business models that challenge the existing status, Open opportunities for sustainable energy startups and supports micro-entrepreneurship and economic inclusion. Factor “Sustainability and Social Impact” includes the variables like Disruptive technologies are transforming the energy sector, reducing carbon emissions and reliance on fossil fuels contributing to sustainable development, Promote the circular economy, allowing for the reuse and repurposing of materials, minimizing waste and Contributes energy independence and environmental preservation. Factor “Global Connectivity and Access” includes the variables like Disruptive technologies (5G, IoT, and cloud computing) enhance global connectivity, making it easier for businesses and consumers to access products, services, and information, changing the access to financial services, help to break down geographical, economic, and social barriers, allow small and medium-sized enterprises (SMEs) to access international markets. Factor “Healthcare and Life Sciences” includes the variables like Disruptive technology innovations improve patient outcomes, reduce healthcare costs, enhance access to care, especially in remote areas, Enable personalized healthcare solutions tailored to individual genetic profiles, Offer more effective treatments and preventive care. Factor “Sustainable Entrepreneurship Development” includes the variables like I create new opportunities for businesses to operate in environmentally and socially responsible ways, I am able to tackle global challenges, I use the tools to build sustainable, scalable, and profitable business models, I use e-commerce platforms to connect consumers with sustainable brands and I use AI and big data analytics to develop solutions for optimizing resource. Factor “Economic Growth and Prosperity” includes the variables like Disruptive innovations help me to create new industries and markets, using technology and innovations, I boost productivity across industries, I am able to lower the cost of starting and scaling businesses, I am able to simplify the international trade and My venture attracts significant investment from venture capital and private equity firms.

It is found that total reliability is 0.960 for 6 constructs including thirty items, hence it is sufficient.

## 6. Impact of Disruptive Technology Innovations on Sustainable Entrepreneurship

Table 4. “Model Summary”



“Model”	“R”	“R Square”	“Adjusted R Square”	“Std. Error of the Estimate”
1	.466 <sup>a</sup>	.217	.203	.55814
Predictors: (Constant), Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences				

The Value of R square is 0.217 and the model explains around 21% of the variation.

**Table 5. “ANOVA”**

“Model”	“Sum of Squares”	“df”	“Mean Square”	“F”	“Sig.”
Regression	20.426	4	5.107	16.392	.000 <sup>b</sup>
Residual	73.831	237	.312		
Total	94.257	241			
a. Dependent Variable: Overall Impact of Disruptive Technology Innovations on Sustainable Entrepreneurship					
b. Predictors: (Constant), Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences					

Significant value .000 shows “significance of relationship” between Disruptive Technology (Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences) and Sustainable Entrepreneurship Development.

**Table 6 “Coefficients”**

“Model”	“Un standardized Coefficients”		“Standardized Coefficients”	“t”	“Sig.”
	“B”	“Std. Error”	“Beta”		
(Constant)	4.297	.036		119.756	.000
Driving Market Disruption and Transformation	.110	.036	.176	3.068	.002
Sustainability and Social Impact	.140	.036	.224	3.902	.000
Global Connectivity and Access	.196	.036	.313	5.449	.000
Healthcare and Life Sciences	.120	.036	.193	3.351	.001
a. Dependent Variable: Overall Impact of Disruptive Technology Innovations on Sustainable Entrepreneurship					

Table 6 shows that all the factors Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences are showing significant impact of Disruptive Technology Innovations on Sustainable Entrepreneurship where highest impact is shown by H Global Connectivity and Access with beta value .313 followed by Sustainability and Social Impact (.224), Healthcare and Life Sciences (.193), Driving Market Disruption and Transformation with beta value .176.

### 7. Impact of Disruptive Technology Innovations on Economic Prosperity

**Table 7. “Model Summary”**

“Model”	“R”	“R Square”	“Adjusted R Square”	“Std. Error of the Estimate”
1	.492 <sup>a</sup>	.242	.229	.67067
Predictors: (Constant), Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences				

The Value of R square is 0.242 and the model explains around 24% of the variation.

**Table 8. “ANOVA”**

“Model”	“Sum of Squares”	“df”	“Mean Square”	“F”	“Sig.”
Regression	33.990	4	8.498	18.892	.000 <sup>b</sup>
Residual	106.602	237	.450		
Total	140.593	241			
a. Dependent Variable: Overall Impact of Disruptive Technology Innovations on Economic Prosperity					
b. Predictors: (Constant), Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences					

Significant value .000 shows “significance of relationship” between Disruptive Technology (Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences) and Economic Prosperity.

**Table 9. “Coefficients”**

“Model”	“Un standardized Coefficients”	“Standardized Coefficients”	“t”	“Sig.”
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	<b>“B”</b>	<b>“Std. Error”</b>	<b>“Beta”</b>		
(Constant)	3.781	.043		87.701	.000
Driving Market Disruption and Transformation	.258	.043	.338	5.975	.000
Sustainability and Social Impact	.150	.043	.197	3.478	.001
Global Connectivity and Access	.144	.043	.189	3.338	.001
Healthcare and Life Sciences	.176	.043	.231	4.078	.000
a. Dependent Variable: Overall Impact of Disruptive Technology Innovations on Economic Prosperity					

Table 9 shows that all the factors Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences are showing significant Impact of Disruptive Technology Innovations on Economic Prosperity where highest impact is shown by Driving Market Disruption and Transformation with beta value .338 followed by Healthcare and Life Sciences (.231), Sustainability and Social Impact (.197), Global Connectivity and Access with beta value .189.

### 8. Conclusion

Disruptive technological innovations are crucial in promoting sustainable entrepreneurship and driving economic prosperity in India. By leveraging these innovations, entrepreneurs can tackle pressing environmental and social challenges while simultaneously creating new economic opportunities. Disruptive technologies facilitate sustainable practices by decreasing resource consumption, minimizing waste, and reducing carbon footprints, aligning with global efforts for environmental conservation and sustainability. Additionally, these technologies democratize access to markets and resources, empowering marginalized communities and fostering inclusive growth. This empowerment enhances social equity and contributes to balanced economic development across various demographics. As a result, disruptive technologies not only drive innovation but also play a significant role in shaping a more sustainable and equitable future for all. Innovation-driven entrepreneurship is a powerful catalyst for economic growth, as it promotes job creation, attracts investment, and enhances productivity. These advancements are essential for India’s shift towards a knowledge-based economy. In conclusion, the integration of disruptive technology innovations into sustainable entrepreneurship not only addresses critical environmental and social challenges but also positions India as a leader in global economic prosperity. This synergy between innovation, sustainability, and entrepreneurship offers the

potential for transformative change, paving the way for a resilient and inclusive future. By embracing this approach, India can harness the full potential of its entrepreneurial spirit to drive meaningful progress and create lasting impacts across society. There has been a significant rise in the focus towards sustainable business practices (Srivastav & Mittal, 2021), hence it is imperative to take care of the negative aspects of disruptive technology as well (Mittal et al., 2024). The study aims to know the role of “disruptive technology innovations” and found that Driving Market Disruption and Transformation, Sustainability and Social Impact, Global Connectivity and Access and Healthcare and Life Sciences are different role of “disruptive technology innovations”. The study concludes that that there is significant impact of “Disruptive Technology Innovations on Sustainable Entrepreneurship and Economic Prosperity”.

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