

ROLE OF TECHNOLOGY AND SOCIAL MEDIA

SUBJECT : (ENTREPRENEURSHIP)
CHAPTER NUMBER:4
CHAPTER NAME : ENTREPRENEURS AS
INNOVATION AND PROBLEM SOLVING

CHANGING YOUR TOMORROW

INFORMATION COLLECTION

- In this competitive world, in order to attract a customer, the entrepreneurs have to know the customer in detail so that they can assure that they are loyal to the company. Information which is collected, for example- age, regularity of customer to the shop, preference of purchase – all these factors enable a company to understand the taste and preference of the customer so that they can serve them better. Businesses will compete on analytics to differentiate themselves. The growing number of embedded sensors collecting information about the world, and the rise of social networks that store the data people share, will generate immense quantities of information.

BUSINESS INTELLIGENCE

- Business intelligence is the ability of an organization to collect, maintain, and organize data.
- Example: Sales data during an off season discount.
- This data produces large amounts of information that can help develop new opportunities. Identifying these opportunities, and implementing an effective strategy, can provide a competitive market advantage and long-term stability.

SMART MOBILITY

- Those devices which are mobile help in the growth of business. Smart mobility will change the way people interact. Increasingly, smart devices — portable tools that connect to the internet.
- For example: Smartphone's (with internet, high definition camera) — have become a part of our lives.

CLOUD COMPUTING

- The origin of the term cloud computing is obscure, but it appears to derive from the practice of using drawings of stylized clouds to denote networks in diagrams of computing and communications systems. The word cloud is used as a metaphor for the internet, based on the standardized use of a cloud-like shape to denote a network.
- **For example:** In case of a phone and a laptop of Apple Inc., whatever photo, is clicked, it automatically gets updated on to the laptop through cloud computing.

THE POWER OF SOCIAL MEDIA

- Google, Face book, Twitter, smart phones, tablets and e-readers — technologies that originated in the consumer space, are now reshaping the way companies communicate and collaborate with employees, partners and customers. Through the new possibilities for —social listening, "businesses are able to better understand what their customers and employees need and want.

THANKING YOU
ODM EDUCATIONAL GROUP