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## EXPLORATION OF ENTREPRENEURSHIP MANAGEMENT STRATEGIES AS INNOVATION AND SUSTAINABILITY IN THE DIGITAL ERA

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### ABSTRAK

Era digital telah mendorong eksplorasi strategi manajemen kewirausahaan sebagai upaya untuk memperkuat inovasi dan keberlanjutan dalam berbagai konteks bisnis. Fenomena ini muncul sebagai respons terhadap perubahan yang cepat dalam teknologi dan pasar global. Melalui penggabungan prinsip kewirausahaan dengan teknologi digital, organisasi dapat menghadapi tantangan dan memanfaatkan peluang yang muncul. Namun, terdapat gap signifikan dalam pemahaman tentang implementasi strategi manajemen kewirausahaan di era digital. Penelitian ini bertujuan untuk mengidentifikasi pentingnya eksplorasi strategi tersebut, menyoroti fenomena perubahan yang terjadi, serta mengisi celah pengetahuan yang ada. Background dari penelitian ini meliputi evolusi konsep manajemen kewirausahaan dari tradisional hingga konteks digital, menyoroti perlunya adaptasi dan inovasi. Novelty penelitian ini terletak pada pendekatan interdisipliner yang mengintegrasikan konsep manajemen kewirausahaan dengan teknologi digital. Metode penelitian yang digunakan adalah studi literatur dan analisis konten untuk menyelidiki berbagai aspek strategi manajemen kewirausahaan dalam era digital. Hasilnya menggambarkan pentingnya adaptasi, inovasi, dan penerapan teknologi digital dalam konteks bisnis saat ini. Dari hasil penelitian ini, dapat disimpulkan bahwa eksplorasi strategi manajemen kewirausahaan sebagai inovasi dan keberlanjutan di era digital memiliki peran yang vital dalam meningkatkan daya saing dan memastikan kelangsungan bisnis. Oleh karena itu, pemahaman yang mendalam tentang fenomena ini menjadi kunci untuk kesuksesan organisasi dalam menghadapi tantangan dan memanfaatkan peluang di era digital.

**Keywords:** Strategi Manajemen Kewirausahaan, Inovasi, Era Digital

### ABSTRACT

This research aims to describe the role of financial literacy in developing financial management skills in early childhood, using descriptive qualitative methods. This research was conducted in several elementary schools, where data was collected through observation, in-depth interviews with teachers and parents, as well as analysis of documents and school records related to the curriculum and financial learning activities. The results of this research show that financial literacy plays a crucial role in shaping children's understanding of money, saving and spending. Children who are exposed to basic financial concepts from an early age demonstrate a more mature understanding of the value of money and the importance of financial management. In addition, it was found that interactive and engaging financial literacy teaching can increase children's interest and understanding of this topic. This research also reveals that support from parents and teachers is very important in developing children's financial literacy. Collaboration between school and home is an important factor in ensuring children receive consistent and effective financial education. Based on these findings, this study recommends more intensive integration of financial literacy in primary school curriculum and closer collaboration between schools and parents in educating children about financial management. In conclusion, financial literacy is an important aspect in early childhood education and has a significant impact on the formation of their financial management skills. The implications of this research are valuable for the development of educational policies and teaching practices in schools.

**Keywords:** Early Financial Education, Financial Skill Development, Financial Literacy for Young Learners

### INTRODUCTION

In the ever-developing digital era, entrepreneurial management strategies are becoming an increasingly important foundation for organizational success in facing fast business dynamics and increasingly fierce competition. As technological advances accelerate change, organizations are required to continue to innovate and adapt to remain relevant and competitive in a changing market. In this context, exploring entrepreneurial management strategies is the main key to creating the innovation needed so that organizations can continue to develop and survive in a dynamic business environment.

Digital technology has had a significant influence in expanding the scope of entrepreneurial management strategies. With the adoption of technologies such as artificial intelligence (AI), data analytics, and digital platforms, organizations can more effectively identify new opportunities, accelerate the innovation process, and increase operational efficiency. The integration of this technology with entrepreneurial principles allows organizations to be more adaptive and responsive to market changes, as well as strengthen their competitive position in facing challenges in the digital era.

However, there are significant challenges in implementing entrepreneurial management strategies in the digital era. One of them is the limited resources and ability of organizations to adopt and utilize sophisticated digital technology. Apart from that, changes in organizational culture and employee skills development are also key factors that need to be considered in the digital transformation process. Therefore, a deep understanding of the implications of entrepreneurial management strategies in a digital context is essential for organizational success in facing change and exploiting opportunities in the ever-evolving digital era.

According to Hitt (2011), entrepreneurial management is a process that involves "arranging resources and actions to create economic value through creative and innovative thinking that takes advantage of opportunities". This definition emphasizes that entrepreneurial management strategies are not only related to risk mitigation, but are also important in exploring new opportunities and creating added value for the organization. In the ever-growing digital era, this concept is becoming increasingly relevant because organizations are required to innovate continuously to maintain their competitiveness.

In the context of developing entrepreneurial management strategies, digital technology has played a very significant role. Through the integration of technologies such as artificial intelligence (AI) and data analytics, organizations can increase their effectiveness in identifying new opportunities, speed up the innovation process, and improve operational efficiency (Olan et al., 2022). Realizing the important role of technology in optimizing entrepreneurial management strategies, organizations in the digital era strive to utilize technology as a tool to face market changes and gain competitive advantage.

However, there are challenges that need to be overcome in implementing entrepreneurial management strategies in the digital era. One of them is the limited resources and ability of organizations to adopt sophisticated digital technology. Apart from that, changes in organizational culture and development of employee skills are also key factors that need to be considered in the digital transformation process (Trushkina et al., 2020). Therefore, a deep understanding of the implications of entrepreneurial management strategies in a digital context is essential for organizational success in facing change and exploiting opportunities in the ever-evolving digital era.

Today, the digital era expands the scope and complexity of entrepreneurial management strategies. According to Sundu et al. (2022), digital technologies such as artificial intelligence and data analytics play an important role in shaping the way organizations operate and innovate. The integration of this technology with entrepreneurial principles opens the door to the development of products and services that are more adaptive and responsive to market needs. In an era where data is becoming a highly valuable commodity, data analytics enables organizations to unearth deep insights into consumer behavior and market trends, which can be used as a basis for better strategic decision making.

With the intelligent adoption of digital technology, organizations can optimize their entrepreneurial management strategies to create significant added value. The integration of artificial intelligence and data analytics allows organizations to identify new opportunities, measure the effectiveness of business strategies, and better manage risks (Zhang et al., 2021). Additionally, digital technology also facilitates better collaboration between various departments and stakeholders, strengthening the coordination and communication necessary for successful implementation of entrepreneurial strategies across organizations.

Nevertheless, challenges remain in implementing digital technology in entrepreneurial management strategies. In addition to limited resources and technical capabilities, organizations are also faced with issues related to data security and privacy, as well as cultural changes required to support digital transformation (Schwertner, 2017). Therefore, while digital technology offers great potential to improve organizational performance and innovation, it is important for organizations to

pay attention to these factors in developing and implementing successful entrepreneurial strategies in the digital era.

However, there is a gap that needs to be addressed in understanding how to implement entrepreneurial management strategies effectively in the digital era. Although many organizations have adopted digital technologies, there are still challenges in integrating entrepreneurial principles into their management processes (Lichtenthaler, 2016). This suggests that while technology can be a powerful tool for improving business performance, its use must be guided by a deep understanding of the principles of effective entrepreneurship. Therefore, this research will explore the importance of entrepreneurial management strategies in a digital context as well as provide practical guidance for their implementation, with the aim of filling existing knowledge gaps and helping organizations overcome the challenges of adopting successful entrepreneurial strategies in the digital era.

Further studies in this area are expected to identify concrete strategies that organizations can use to integrate entrepreneurial principles into their operations in the digital era. Through an interdisciplinary approach that combines entrepreneurial management concepts with digital technology, this research aims to provide in-depth insight into how organizations can use technology to support innovation and sustainability in the long term (Adams et al., 2016). By understanding the importance of entrepreneurial management strategies in a digital context, it is hoped that organizations can optimize the use of technology to create added value and strengthen their competitive position in an ever-growing market.

Thus, this research not only provides a theoretical contribution to the management and entrepreneurship literature, but also has significant practical implications for business practitioners and decision makers. By providing practical guidance for implementing entrepreneurial management strategies in the digital era, this research hopes to help organizations overcome the challenges they face and exploit the opportunities offered by technological change more effectively (Smith et al., 2020).

## **METHODS**

The method used in this research is literature study and content analysis. Literature studies are used to collect and review various theoretical sources, academic journals, books and articles related to entrepreneurial management strategies, innovation and the digital era. Content analysis was then conducted to investigate various aspects of entrepreneurial management strategies in a digital context, including challenges, opportunities and best practices identified from existing literature.

This approach allows researchers to gain a deep understanding of related concepts and theories, as well as to identify key trends and findings relevant to the research topic. By integrating various sources and perspectives, this research can provide a comprehensive view of the importance of entrepreneurial management strategies in the digital era and its implications for business practice.

In addition, content analysis also allows researchers to evaluate and summarize information found from the literature, as well as to identify gaps in knowledge that need to be filled by further research. Thus, this method provides a powerful framework for exploring the phenomenon of entrepreneurial management strategies as innovation and sustainability in the digital era.

## **RESULTS AND DISCUSSION**

The literature study and content analysis carried out in this research revealed several important findings related to the exploration of entrepreneurial management strategies as innovation and sustainability in the digital era. Through searching various theoretical sources, academic journals and related articles, it was found that entrepreneurial management strategies have an increasingly vital role in dealing with business dynamics triggered by rapid changes in technology and the market environment (Paolicelli et al., 2022). Integration between entrepreneurial principles and digital technology, such as artificial intelligence and data analytics, is the key to creating relevant innovation and business sustainability in the face of the ever-growing digital era.

In content analysis, the findings show that organizations that are able to adapt entrepreneurial management strategies well in a digital context tend to be more flexible and responsive to market changes. Digital technology allows organizations to identify new opportunities more quickly, optimize innovation processes, and increase operational efficiency (Haryadi et al., 2021). The integration of this technology with entrepreneurial strategies opens up opportunities for the

development of products and services that are more adaptive and responsive to changing market needs.

However, the analysis also highlights the challenges in implementing entrepreneurial management strategies in the digital era. Although many organizations have adopted digital technology, there is still a gap in understanding how to integrate entrepreneurial principles into their management processes (Alvi et al., 2021). Therefore, this research provides an in-depth understanding of the importance of exploring entrepreneurial management strategies in a digital context, with the aim of filling existing knowledge gaps and providing practical guidance for organizations in facing challenges and exploiting opportunities in the ever-evolving digital era.

First, the analysis results show that organizations that successfully integrate entrepreneurial principles with digital technology tend to be more adaptive and responsive to market changes. The integration of digital technologies, such as artificial intelligence (AI) and data analytics, enables organizations to identify new opportunities, accelerate the innovation process, and improve operational efficiency (Wamba-Taguimdje et al., 2020). With the intelligent adoption of digital technology, organizations can leverage significant competitive advantages in the face of rapid market dynamics and increasingly fierce competition.

The implementation of artificial intelligence and data analytics in entrepreneurial management strategies allows organizations to make more informed and effective decisions based on a deep understanding of market trends and consumer behavior (Cherubino et al., 2019). By using data as a foundation, organizations can proactively identify new opportunities, anticipate market changes, and adapt their business strategies more quickly and precisely. In addition, digital technology also enables organizations to increase operational efficiency through process automation, supply chain optimization, and real-time performance monitoring.

However, successful integration of digital technology with entrepreneurial principles does not happen automatically. Organizations need to ensure that their technology infrastructure is robust and flexible enough to support innovative initiatives (Suwanto et al., 2021). In addition, investment in employee skills development and organizational culture change is needed to ensure successful adoption and maximum utilization of the potential of digital technology in supporting entrepreneurial management strategies (Elia et al., 2020). Thus, while the integration of digital technology offers great opportunities for business innovation and sustainability, organizations need to take appropriate steps to ensure their success in implementing adaptive entrepreneurial strategies in the ever-evolving digital era.

Second, these findings also highlight the importance of organizational adaptation to environmental changes triggered by technological developments. Organizations that are able to adopt and implement new technology effectively have a competitive advantage in facing challenges in the digital era (Sunarsi et al., 2020). In this context, adaptation not only means taking steps to adopt the latest technologies, but also ensuring that organizations have the flexibility and resilience necessary to adapt quickly to ongoing changes in the business environment.

Organizations that are able to adapt well to technological change can more easily adapt their business models to take advantage of new opportunities and overcome emerging challenges (Cozzolino et al., 2018). By understanding technology trends and their impact on industries and markets, organizations can design more proactive and responsive strategies, allowing them to remain relevant and competitive in an ever-changing business environment.

However, the main challenge in technology adaptation is ensuring that change occurs not only at the technological level, but also at the organizational and cultural level. Organizations need to pay attention to factors such as organizational learning, change management, and employee skill development to ensure that technology adoption runs smoothly and produces the expected results (Anderson & Anderson, 2010). Thus, organizational adaptation to technological change is not just about adopting new devices or platforms, but also about creating an environment that supports innovation, collaboration and sustainable growth in the digital era.

However, the discussion also shows that there are still challenges that need to be overcome in implementing entrepreneurial management strategies in the digital era. One of them is the limited resources and ability of organizations to adopt sophisticated digital technology (Volberda et al., 2021). Although digital technology offers great potential to increase efficiency and innovation, many

organizations, especially small and medium sized ones, may face obstacles in terms of access and investment in the necessary technology infrastructure.

Apart from that, changes in organizational culture are also a key factor that needs to be considered in the digital transformation process (Dung et al., 2021). Changing an organizational culture to be more open to innovation, more adaptive to change, and more focused on customers is a complex challenge and requires quite a long time. This cultural change often requires commitment from all levels in the organization, as well as strong leadership and a clear vision presented by company leadership.

Developing employee skills is also an important aspect in the digital transformation process. In an era where technology continues to develop rapidly, organizations need to ensure that employees have the skills and knowledge necessary to use new technology effectively (Jones & Brown, 2021). This may involve regular employee training and development, as well as creating a learning culture that supports experimentation and innovation.

By overcoming these challenges, organizations can maximize the potential of digital technology to improve their business performance and sustainability in the ever-evolving digital era. This will require strong commitment, collaboration between departments, and a visionary leader to guide the organization through this complex and challenging transformation process.

Apart from that, the discussion also highlighted the need for regulations and policies that support innovation and business growth in the digital era. Flexible and responsive regulations can encourage investment in new technologies and provide incentives for organizations to innovate (Brown & Jones, 2021). In a rapidly changing business environment, flexible regulations allow organizations to explore and adopt new technologies without being hindered by rigid legal barriers.

Responsive regulations are also important to protect the interests of consumers and society as a whole in the face of rapid technological change. With appropriate regulations in place, organizations can design innovative products and services by considering relevant aspects of security, privacy and ethics (Smith et al., 2020). This will enable the creation of a safer and more trustworthy business environment for customers and other stakeholders.

In addition, policies that support innovation can also provide incentives for organizations to innovate. This could take the form of tax incentives for research and development, grant funding for innovative projects, or support for collaboration between the public and private sectors in developing innovative solutions to complex social and economic challenges (Brown & Jones, 2021). With supportive policies in place, organizations will feel more motivated to invest in innovation and take the risks necessary to create added value for their business.

Thus, these results and discussion provide important insights into the importance of exploring entrepreneurial management strategies in facing challenges and exploiting opportunities in the digital era. The practical implications of these findings are very relevant for business practitioners and decision makers. First of all, organizations need to pay attention to investment in human resource development (Lee et al., 2019). This includes developing employee skills in digital technology, change management, and a culture of innovation. By having a skilled and educated team, organizations can be better prepared to face change and utilize technology effectively to achieve their business goals.

Furthermore, investment in technological infrastructure is crucial (Jones & Brown, 2021). Organizations need to ensure that they have strong and flexible systems and platforms to support innovation and growth in the digital era. This may involve upgrading or updating existing technology infrastructure, as well as adopting new technologies that can improve operational efficiency and enable the development of innovative products and services.

Finally, policies that support innovation and business growth also need to be considered (Smith et al., 2020). This includes establishing policies that support flexible and responsive regulation, tax incentives for research and development, and support for collaboration between the public and private sectors to advance innovation. With supportive policies in place, organizations will feel more motivated to invest in innovation and take the necessary steps to thrive in the ever-changing digital era.

Overall, investments in human resource development, technological infrastructure, and policies that support innovation and business growth are key in preparing organizations to face a

future full of challenges and opportunities in the digital era. By taking these steps, organizations can strengthen their competitive position and ensure the future sustainability of their business.

## CONCLUSION

In the ever-growing digital era, entrepreneurial management strategies are becoming increasingly important for organizational success in facing fast business dynamics and increasingly fierce competition. The integration of digital technologies, such as artificial intelligence (AI) and data analytics, has broadened the scope of entrepreneurial management strategies, enabling organizations to identify new opportunities, accelerate the innovation process, and improve operational efficiency. However, significant challenges need to be overcome, including resource constraints, changes in organizational culture, and employee skills development.

Organizational adaptation to environmental changes triggered by technological developments is key in facing challenges in the digital era. Organizations that are able to adopt and implement new technologies effectively have a competitive advantage. However, managing change not only at the technological level, but also at the level of organizational culture and developing employee skills becomes essential.

The need for regulations and policies that support innovation and business growth must also be considered. Flexible and responsive regulations can encourage investment in new technologies, while policies that support innovation can provide incentives for organizations to innovate.

By taking steps such as investing in human resource development, technology infrastructure, and policies that support innovation, organizations can strengthen their competitive position and ensure the sustainability of their business in the ever-evolving digital era. It not only provides a theoretical contribution to the management and entrepreneurship literature, but also has significant practical implications for business practitioners and decision makers.

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