



SIGNIFICANT ROLE OF DIGITAL MEDIA IN ENTREPRENEURSHIP

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ABSTRACT:

The increasing accessibility of the Internet and the surge in digital device usage have given rise to a fresh wave of digital media startups across India. This transformation is particularly evident in the realm of news media. Emerging digital news platforms are not only broadening the scope of the media industry but are also actively exploring alternative business models. Some of these outlets operate as non-profits, treating news as a public good and offering an alternative to the mainstream media landscape, which is often influenced by corporate ownership and political agendas. Others have adopted subscription-based models to serve niche audiences with specialized content. Advancements in technology have played a key role in reducing the barriers to entry for these ventures by significantly cutting down the cost of content creation and distribution. Furthermore, the rise of digital media has opened new career paths for students pursuing media studies. Although challenges persist—particularly the dominance of tech infrastructure by large corporations—this trend in digital news entrepreneurship brings optimism for a more inclusive and independent media environment in India.

Keywords: *Entrepreneurship, digital media, India, content.*

INTRODUCTION :

Defining entrepreneurship isn't straightforward, as its meaning often depends on context and perspective. Still, most definitions agree on one point: entrepreneurship is a process, and the individual who initiates this process is known as an entrepreneur. To truly grasp what entrepreneurship entails, it's essential to understand how it begins. At the core of entrepreneurship lies an idea. This idea can relate to anything—from creating an entirely new product to enhancing an existing one. While groundbreaking inventions like Edison's light bulb are rare today, modern entrepreneurship typically revolves around incremental innovation—improving what already exists. However, having a novel idea or technological advancement isn't enough; success depends on execution. Turning an idea into a viable venture requires resources, people, and customer acceptance. Many promising

ideas have failed to make an impact due to poor market reception or weak implementation. Consider the examples of Nokia, Yahoo, and Orkut—companies that once led their markets but eventually declined due to strategic missteps.

Launching a startup, especially in India, comes with financial risks, and securing funding can be difficult. In most cases, early-stage capital is sourced from personal savings or borrowed from close friends and family. For instance, *The Wire*, a digital news platform launched in 2015, was founded with an initial investment of ₹10 lakh, pooled together by its founders from their own savings.

Digital Media and Innovation

The global media and communication landscape is currently undergoing significant and swift transformation. The expansion of digital connectivity, widespread use of Internet-

based applications, and the merging of various technological platforms have created a wide array of opportunities for media and tech-driven enterprises. Across the globe, new digital media ventures are emerging, leveraging the vast potential of the Internet to reach broader audiences and scale their operations to provide both informational and entertainment content. Digital media harnesses the power of digital tools—such as smartphones, computers, and the Internet—to create, store, share, and access various forms of content. In India, the digital media space is brimming with growth potential. With the country being the world's second-largest smartphone market after China, and internet access reaching 604 million users (aged five and above) as of December 2019 (TRAI, 2020), India stands at the brink of a digital revolution. As digital technologies continue to expand rapidly across the country, it becomes essential to explore how they are enabling the rise of digital entrepreneurship. This also includes understanding the wider prospects within the Indian digital marketplace. To fully grasp this transformation, it is necessary to study the structure of India's media market. In the sections ahead, we will provide a concise history of digital media on a global scale, as the evolution of Indian digital media is closely tied to developments in international digital ecosystems. The following discussion will also outline the core features of digital media, various categories and products, revenue strategies, market opportunities, and the technological foundations supporting them. Additionally, we will critically assess the key challenges facing this sector.

Involvement of Digital Media

One of the defining features of digital media is its universal accessibility. Unlike traditional platforms such as print and broadcast, digital media utilizes the Internet to distribute content to a vast and geographically diverse audience.

Moreover, digital media is not limited by the physical or temporal restrictions that bind conventional formats—allowing for instant, on-demand access to content anytime, anywhere. These benefits have pushed traditional media outlets to adapt and digitize their offerings to remain competitive and reach new audiences.

The emergence of personal computers in the 1990s marked a pivotal moment in global digital connectivity. The introduction of the World Wide Web fundamentally changed consumer behavior in countries like the United States—revolutionizing how people shopped, researched, read news, handled banking, and more. This shift created fertile ground for entrepreneurs to launch web-based ventures, popularly known as dot-com companies.

Meanwhile, India was undergoing its own transformation, driven by the rise of IT outsourcing. The liberalization of the Indian economy in 1991 and the proliferation of Internet technologies allowed Western companies, especially in the US and Europe, to outsource their technological needs to India. While the Web was reshaping the American media cycle, India experienced a different kind of media boom, with the entry of private cable television and the launch of 24/7 news channels during the 1991–1999 period.

However, between 2000 and 2002, the dot-com bubble burst in the US, leading to a major downturn in the tech sector. Many early Internet companies were forced to shut down due to unviable business models and a failure to generate consistent revenue.

There are two primary methods for producing digital media. The first involves converting traditional media formats—such as print newspapers—into digital versions. In India, most major newspapers now maintain active digital platforms that deliver real-time updates to their readers. The second method is to develop content specifically for digital platforms

from the ground up. While the former approach—digitising existing content—is a natural progression for legacy media houses, it doesn't typically qualify as entrepreneurial innovation.

Numerous established print media companies have made substantial investments in digital infrastructure, enabling them to deliver news through mobile apps and online portals. Well-known media brands like *The Times of India*, *NDTV*, and *Dainik Bhaskar* are focusing significant resources on building their digital presence.

As China remains relatively closed to global tech firms due to strict regulations and censorship, many international digital giants have turned their attention to India's rapidly growing market. Major players like Google, Facebook, Amazon, and Netflix have made substantial investments in the country. Global media organizations such as *The Huffington Post*, *BuzzFeed*, and *Quartz* have also started gradually expanding their operations in India over the past few years.

REVIEW OF LITERATURE :

In recent years, the global digital economy has seen considerable expansion, encouraging the integration of digital tools into traditional business operations (Koyluoglu, 2023; Li, 2020). This evolution has allowed businesses to leverage technological innovations to enhance value creation and broaden their market influence.

According to the OECD (2024), the digital economy encompasses all activities that are either dependent on or significantly enhanced by digital components such as technologies, services, infrastructure, and data. Bukht and Heeks (2017) define this sector as one driven primarily by digital technologies, featuring business models centered around digital products and emerging platform-based services. Similarly, Steininger (2019) underscores the

importance of digital business models in generating economic value through the strategic use of digital tools.

The World Economic Forum (2024) highlights digital entrepreneurship as a foundational aspect of the digital economy. It is seen as a catalyst for sustainable industrial transformation, enabling new forms of revenue generation while minimizing operational costs for businesses.

GROWTH AND DEVELOPMENT :

The advancement of digital technologies has significantly influenced nearly every industry and sector across the globe. By 2023, the number of Internet users worldwide had reached approximately 5.4 billion, reflecting a strong consumer shift towards online interactions and transactions (Petrosyan, 2024). A comprehensive review of the literature conducted for this research identifies the digital economy as one of the most transformative phases in economic history—comparable to the industrial revolution. Within this digital era, entrepreneurship centered on digital innovation has emerged as a fundamental driving force (Zaheer, 2019; Kraus, 2019).

In exploring the focus of this research, it becomes evident that the digital economy is largely shaped by entrepreneurial initiatives that introduce new technologies and innovation. These digital innovations not only stimulate entrepreneurship but also pave the way for the development of digital-first companies and brands. These entities utilize novel business models that have revolutionized conventional industries while delivering added value to modern consumers.

Given that thriving businesses often embrace continuous innovation, evolution, and adaptability, the study further reveals the vital role of digital entrepreneurship in brand strategy. It directly influences how businesses

transform and operate, both on a global and local scale.

CONCLUSION :

This study presents a synthesized view of major theoretical perspectives on digital entrepreneurship and digital branding as discussed in existing literature. The findings suggest that digital entrepreneurship forms a crucial segment within the broader field of entrepreneurship, offering fresh opportunities, promoting innovation, and accelerating the digital transformation of traditional business frameworks.

The rise of digital entrepreneurship has also led to the birth of digital-native brands that enhance product and service value through the strategic use of digital technologies—particularly digital media. The connection between entrepreneurship and branding is most evident in several key areas: responding to evolving consumer needs, leveraging digital platforms for business transformation, building community-based business models, improving customer engagement, and fostering collaborative practices.

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