


PREPARING AND DEVELOPING THE CAPABILITIES OF ENTREPRENEURS IN THE DIGITAL AGE

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ARTICLE INFO	ABSTRACT
<p><b>Article history:</b></p> <p><b>Received</b> 07 April 2023</p> <p><b>Accepted</b> 03 July 2023</p>	<p><b>Purpose:</b> This discussion highlights the significance of preparing for and adapting to the digital era. Rapid shifts in technology, communication, and business models necessitate a high degree of readiness and resilience.</p>
<p><b>Keywords:</b></p> <p>Developing; Capabilities; Entrepreneurs; Digital Age; Disruptive Innovation.</p>	<p><b>Theoretical framework:</b> This fundamental review of existing concepts and theories serves as a roadmap for developing the arguments you will implement in this work.</p>
	<p><b>Design/methodology/approach:</b> The discussion also provides strategic recommendations for organizations aiming to thrive in the digital landscape, emphasizing the integration of technology and data, the cultivation of a learning and adaptive mindset among employees, and the promotion of a culture that encourages change and creativity</p>
	<p><b>Findings:</b> The rapid changes in technology, communication, and business models make preparedness and flexibility crucial. The conversation underscores the importance of developing necessary capabilities such as the use of digital technology, analytical thinking, and effective planning and management in human resources</p>
	<p><b>Research, Practical &amp; Social implications:</b> Furthermore, the importance of Corporate Social Responsibility (CSR) in the digital era is highlighted. Businesses are encouraged not just to focus on profit-making, but also to consider their environmental, social, and societal impacts. By establishing responsible and sustainable business practices, organizations can build trust with consumers and society at large, enhancing their brand image and potentially leading to long-term success. By incorporating CSR principles.</p>
	<p><b>Originality/value:</b> In addition, continuous learning and upskilling in the digital era are of utmost importance. As technology evolves at an unprecedented pace, the skillsets required in the workplace are also rapidly changing. It is therefore critical for businesses to invest in digital skills training and provide employees with opportunities for continuous learning. This not only prepares employees to adapt to changes in their current roles but also equips them with the skills needed for the jobs of the future.</p>
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PREPARAÇÃO E DESENVOLVIMENTO DAS CAPACIDADES DOS EMPREENDEDORES NA ERA DIGITAL

RESUMO

**Objetivo:** Esta discussão destaca a importância de se preparar e se adaptar à era digital. As rápidas mudanças na tecnologia, na comunicação e nos modelos de negócios exigem um alto grau de prontidão e resiliência.

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**Estrutura teórica:** Essa revisão fundamental dos conceitos e teorias existentes serve como um roteiro para o desenvolvimento dos argumentos que você implementará neste trabalho.

**Projeto/metodologia/abordagem:** A discussão também fornece recomendações estratégicas para organizações que desejam prosperar no cenário digital, enfatizando a integração de tecnologia e dados, o cultivo de uma mentalidade de aprendizado e adaptação entre os funcionários e a promoção de uma cultura que incentive a mudança e a criatividade.

**Conclusões:** As rápidas mudanças na tecnologia, na comunicação e nos modelos de negócios tornam a preparação e a flexibilidade cruciais. A conversa ressalta a importância de desenvolver os recursos necessários, como o uso da tecnologia digital, o pensamento analítico e o planejamento e gerenciamento eficazes dos recursos humanos.

**Pesquisa, implicações práticas e sociais:** Além disso, é destacada a importância da Responsabilidade Social Corporativa (CSR) na era digital. As empresas são incentivadas a não se concentrar apenas na obtenção de lucros, mas também a considerar seus impactos ambientais, sociais e societários. Ao estabelecer práticas comerciais responsáveis e sustentáveis, as organizações podem criar confiança junto aos consumidores e à sociedade em geral, melhorando a imagem de sua marca e podendo levar ao sucesso a longo prazo. Ao incorporar os princípios de RSC.

**Originalidade/valor:** Além disso, o aprendizado contínuo e o aprimoramento das habilidades na era digital são de extrema importância. Como a tecnologia evolui em um ritmo sem precedentes, os conjuntos de habilidades exigidos no local de trabalho também estão mudando rapidamente. Portanto, é fundamental que as empresas invistam em treinamento de habilidades digitais e ofereçam aos funcionários oportunidades de aprendizado contínuo. Isso não apenas prepara os funcionários para se adaptarem às mudanças em suas funções atuais, mas também os equipa com as habilidades necessárias para os empregos do futuro.

**Palavras-chave:** Desenvolvimento, Capacidades, Empreendedores, Era Digital, Inovação Disruptiva.

## PREPARACIÓN Y CAPACITACIÓN DE LOS EMPRESARIOS EN LA ERA DIGITAL

### RESUMEN

**Objetivo:** Este debate pone de relieve la importancia de prepararse y adaptarse a la era digital. Los rápidos cambios en la tecnología, la comunicación y los modelos empresariales exigen un alto grado de preparación y resistencia.

**Marco teórico:** Esta revisión fundamental de los conceptos y teorías existentes sirve de hoja de ruta para desarrollar los argumentos que se pondrán en práctica en este trabajo.

**Diseño/metodología/enfoque:** El debate también ofrece recomendaciones estratégicas para las organizaciones que deseen prosperar en el panorama digital, haciendo hincapié en la integración de la tecnología y los datos, cultivando una mentalidad de aprendizaje y adaptación entre los empleados, y fomentando una cultura que aliente el cambio y la creatividad.

**Conclusiones:** los rápidos cambios en la tecnología, la comunicación y los modelos empresariales hacen que la preparación y la flexibilidad sean cruciales. La conversación subraya la importancia de desarrollar las capacidades necesarias, como el uso de la tecnología digital, el pensamiento analítico y una planificación y gestión eficaces de los recursos humanos.

**Investigación, implicaciones prácticas y sociales:** Además, se destaca la importancia de la Responsabilidad Social Corporativa (RSC) en la era digital. Las empresas se ven incentivadas a no centrarse únicamente en la obtención de beneficios, sino también a tener en cuenta sus repercusiones medioambientales, sociales y societales. Al establecer prácticas empresariales responsables y sostenibles, las organizaciones pueden generar confianza entre los consumidores y la sociedad en general, mejorando su imagen de marca y conduciendo potencialmente al éxito a largo plazo. Al incorporar los principios de la RSE.

**Originalidad/valor:** Además, el aprendizaje continuo y la actualización de conocimientos en la era digital son de suma importancia. A medida que la tecnología evoluciona a un ritmo sin precedentes, las competencias necesarias en el lugar de trabajo también cambian rápidamente. Por lo tanto, es fundamental que las empresas inviertan en formación en competencias digitales y ofrezcan a los empleados oportunidades de aprendizaje continuo. Esto no sólo prepara a los empleados para adaptarse a los cambios en sus funciones actuales, sino que también les dota de las competencias necesarias para los puestos de trabajo del futuro.

**Palabras clave:** Desarrollo, Capacidades, Empreendedores, Era Digital, Innovación Disruptiva.

## INTRODUCTION

In the present digital era, running a business requires confronting continuous changes, and entrepreneurs must adapt to new circumstances. Creativity plays a crucial role in instigating these changes, driving innovation that ultimately leads to new products and services that cater to customer needs. Numerous factors affect changes within organizations, such as general environmental conditions, politics, laws, economy, technology, and society, including international influences. While these have a less direct impact than the work environment, customers, competitors, labor issues, partner audits, and pressures from business owners and stakeholders, management boards, and employees, they still significantly influence business operations. Managing technological change and excellent service is a vital aspect of developing Thailand's economy to create a new generation of entrepreneurs or startups. These individuals possess sufficient knowledge and abilities to sustainably drive the economy and add value to the Thai populace. Changes induced by digital technology, services, and new business models impact and alter the value of existing products and services in traditional industries. This indicates the necessity for businesses to assess the current market and remodel to fully meet consumer needs. Familiar examples of this shift include digital technology or products replacing traditional businesses, such as online sales, intermediaries between buyers and sellers like AirBnB, and monthly membership sales for watching movies or listening to music through applications like Apple Music, Netflix, and iflix (Government Savings Bank, 2017). Preparing and enhancing the capabilities of entrepreneurs to fit current and future circumstances is crucial for effective operation and adaptation to changes in business conditions (World Economic Forum, 2021). Therefore, entrepreneurs should continually improve and develop themselves and their organizations to effectively handle business changes. Courage to take risks and advancement in innovation are vital to becoming a new entrepreneur. Moreover, understanding and assessing uncertain situations is a critical skill to have, enabling effective decision-making under uncertain data conditions. Awareness of current situations and attempts to adapt to the future are key factors in creating and developing excellent and sustainable businesses in the long term.

Entrepreneurs symbolize the creation of business and business success through purposeful operation, meticulous planning, a positive worldview, and creative work to generate wealth (Wealth). They also emphasize the transformation of ideas into new products or services, as well as creating innovations to help improve human quality of life (Sarasvathy et al., 2003). Additionally, entrepreneurs must possess distinctive characteristics, such as the courage to take

investment risks, the ability to face uncertainty, and make decisions with limited reliable information. This makes them leaders capable of adapting to changes in business conditions (Kuratko, 2011). From economic history, we have learned that entrepreneurial thinking and innovations provide significant lessons, namely dedication to creation, exploration, invention, and imagination. This requires a creative vision, courage in risk assessment, and strong leadership, which are essential traits for entrepreneurs in the 21st century (Sarasvathy et al., 2003; Kuratko, 2011). Therefore, the crucial steps that entrepreneurs can take include:

## **ANALYZE THE CURRENT SITUATION**

In preparing and developing competencies suitable for current and future situations, entrepreneurs should analyze the situation. The knowledge and skills necessary for entrepreneurs in the digital age, such as understanding related technologies, working with computer systems, and data analysis, help readers understand the importance of developing competencies in the digital age. In addition to understanding related technologies, working with computer systems, and analyzing data, external factors affecting the business, and future opportunities and challenges should also be analyzed. This analysis will help entrepreneurs understand business needs and prepare for situations that may occur in the future.

Analyzing the current situation, also known as "SWOT ANALYSIS," is a process of analyzing the potential of a business, divided into two main parts: internal situation analysis and external situation analysis

### **Internal Situation Analysis**

This involves examining the capabilities and readiness of various aspects of the business that are strengths and weaknesses. This analysis focuses on studying factors resulting from the actions of the business itself, which impact operations. Strengths are factors that can be controlled to reinforce the robustness of the business. In contrast, weaknesses are factors that need care and improvement to mitigate their impact on the future of the business.

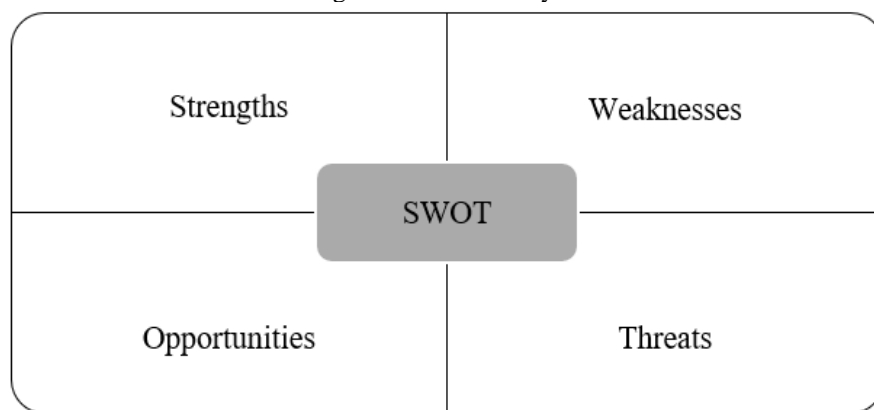
### **External Situation Analysis**

This involves assessing the environmental conditions that the business cannot control or change, which are current opportunities or threats. These external factors include target customer groups or target markets, competition, societal cultural values, technology, economics, laws, rules, and various regulations, as well as raw material suppliers and

manufacturers. These factors impact the business in the form of opportunities and threats. The business can formulate strategies to adapt to these situations to enable effective survival.

It could be said that SWOT Analysis is a two-part analytical process, with an internal analysis to consider the strengths and weaknesses of a business, and an external analysis to consider the opportunities and threats arising from the external business environment. These factors influence the strategy and adaptability of a business to effectively respond to changing circumstances.

Figure 1 SWOT Analysis



Source: (Albert, 2013)

The TOWS Matrix is a concept derived by reversing the acronym SWOT. This involves first performing a SWOT Analysis to pair internal factors and external factors gathered from the SWOT Analysis, and then using these to create new strategies within the TOWS Matrix framework. This results in four distinct types of strategies, which are as follows:

- 1) Aggressive Strategy (SO Strategy): Utilizes strengths to take advantage of opportunities in order to make the most of any arising opportunities. The alignment of strengths with opportunities can help an organization gain a competitive edge.
- 2) Adaptive Strategy (WO Strategy): Utilizes opportunities to address weaknesses. This means taking advantage of incoming opportunities to correct or eliminate weaknesses, leading to benefits for the organization.
- 3) Defensive Strategy (ST Strategy): Utilizes strengths to deal with threats. By using existing organizational resources that constitute its strengths, an organization can avoid current or looming issues.
- 4) Survival Strategy (WT Strategy): Utilizes weaknesses to mitigate vulnerabilities and evade threats. This strategy primarily emphasizes defense, confronting problems originating from both internal and external factors.

Figure 2 TOWS Matrix

<b>TOWS Matrix</b>	<b>Strengths</b>	<b>Weaknesses</b>
<b>Opportunities</b>	<p><b>SO</b></p> <p>Using strengths to seize opportunities (Proactive strategy)</p>	<p><b>WO</b></p> <p>Using opportunities to address weaknesses (Reactive strategy)</p>
<b>Threats</b>	<p><b>ST</b></p> <p>Using strengths to cope with challenges (Defensive strategy)</p>	<p><b>WT</b></p> <p>Addressing weaknesses and preventing obstacles (Preventive strategy)</p>

Source: (Albert, 2013)

The TOWS Matrix analysis helps entrepreneurs create new strategies according to the current state of the organization's environment. This assists in adjusting strategic plans and developing the organization to prepare for future opportunities and potential obstacles.

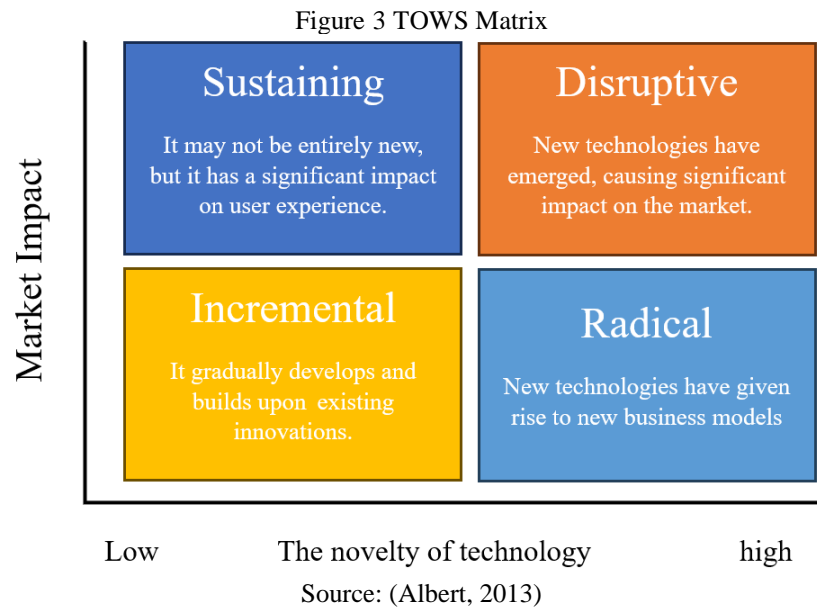
## PREPARATION FOR INNOVATION

Entrepreneurs should be ready in areas such as updating knowledge and technical skills, practicing business skills, adapting to technological changes, etc. According to the concept of Rauch et al. (2009) and Vaillant and Lafuente (2018), entrepreneurs must have preparedness and innovative capabilities. This refers to the entrepreneur's endeavor to carry out challenging businesses and create new opportunities to meet consumers' needs accurately.

Important innovative abilities include having the skills and capabilities to introduce new products and services, propose new methods in the production process, open or expand new markets, tap new raw material sources, and adjust the organizational structure appropriately to produce comprehensive and suitable innovations for customers. (Khaowisade, T., Sanrach, R., Silpcharu, T., 2023)

Moreover, for creating innovative values for customers, entrepreneurs must have valuable creative ideas and work processes that are excellent and highly efficient. The creation of innovation and customer value is also linked to the implementation of new ideas to improve the products and services offered to customers accurately and comprehensively. Innovation can be divided into 4 types, each of which varies according to the novelty of the technology and the user. Each type affects the market and organizational strategy differently. These 4 types are as per the Innovation Matrix.





Disruptive Innovation refers to the pioneering of new technology that creates previously non-existent markets, and ultimately replaces existing products or services. It has a high impact on users. Examples include Google Maps, taxi-calling applications, and Netflix, which have replaced video rental stores. At the same time, Radical Innovation refers to the introduction of new technology to create innovation, but it may not yet have an impact on users or may not be able to find a market or revenue stream yet. Examples include robotics, artificial intelligence (AI), blockchain, and genetic editing. Sustaining Innovation is the development of existing technology to increase impact and grow the market. This type of innovation often leads to sustainable development and focuses more on the needs of users and businesses than technology. Examples of such innovation are the release of new phone models by Apple and Samsung.

Lastly, Incremental Innovation is practically the development of existing technology to improve or enhance the quality of products or services. It has a high impact on users. Examples include making changes to a website to make it easier to use, or adding new functions to a mobile application. These can be divided into four types of innovation: Disruptive Innovation, Radical Innovation, Sustaining Innovation, and Incremental Innovation. All of these involve creating new capabilities or improving existing ones. Additionally, we can categorize innovation into three main types as follows:

### **Product Innovation**

This involves creating new products or improving existing ones to enhance their quality. This might involve changes to the product design, the materials used in production, or product packaging. An example of this would be the design of a new phone model.

### **Process Innovation**

This involves the development or redesign of new processes to increase efficiency and performance at work. An example of this is the implementation of the Just in Time system in product manufacturing and taking into account the needs of the target group and analyzing the problems of the target group (Wannattha Khanitthabud and Kritsana Lakkhongkha, 2023)

### **Business Innovation**

This involves innovation to change the market or industry. This may involve changing business plans, developing new products or services as demanded by the market. Examples include Uber or Grab, which changed the transportation industry.

Marion (2006) divides the types of innovation into two main categories: market-based innovations and technology-based innovations. Market-based innovations are representative of products that deviate from the existing market, employing new technology and innovative thinking to meet the demands and values of customers in emerging markets. On the other hand, technology-based innovations emphasize the use of modern and advanced technology to enhance the efficiency and value of existing products or services in the current market. Customers in the current market often perceive these innovations as sudden, or radical innovations.

Therefore, both types of innovations are crucial for market development and the production processes of current organizations. "Innovation capability," as defined by du Plessis (2007), refers to the creation of knowledge and new ideas to generate new business results, with an emphasis on improving internal business processes and business structures to produce products and services that align with market demands. It can be said that entrepreneurs should be prepared to develop innovations by combining knowledge, creative thinking, and management skills to create innovative businesses or new businesses in the digital age. These could lead to new investments that increase a country's competitive ability. The theory presented by Vaillant and Lafuente (2018) suggests that innovative entrepreneurs with effective and sustainable businesses must reflect extensive practical experience, both positive and



negative. Meanwhile, Korra, Giotopoulos, and Tsakanikas (2018) suggested that good entrepreneurs should have excellent innovation abilities and a strong sense of corporate social responsibility (CSR) to ensure sustainable business operations.

Entrepreneurs should prepare to be flexible in responding to changes and capable of developing innovations to improve and develop their businesses. This involves cultivating an innovative culture within the organization, keeping up with trends and new technologies, and creating channels for listening and understanding new ideas from individuals in the organization. Flexibility and innovation can help a business adapt to rapidly changing conditions and develop new solutions to problems and increase efficiency.

Creating a culture that embraces learning and innovation will enhance the ability to create new things and lead to continuous improvement and development. Monitoring and following market changes and new technology trends are crucial in identifying new opportunities that can lead to innovation. Importantly, creating open communication spaces and channels for everyone in the organization to express their opinions and propose new ideas will facilitate innovation. Doing so not only enables your organization to innovate but also promotes continuous learning and improvement.

## **DEVELOPING KNOWLEDGE AND SKILLS**

For entrepreneurs with a vision of progress and developing their business to grow into a large and stable venture, they need to continuously develop their knowledge and abilities. Entrepreneurs should consistently enhance their knowledge and capabilities. In the current era, there are crucial areas that they should focus on developing.

### **Enhancing Business Management Knowledge**

Good business management requires knowledge in marketing management, accounting and finance, general management, and production or service management. Entrepreneurs can attend training and seminars offered by various government agencies, both online and offline, free of charge. Additionally, if the business owner has not received formal education in management, they can seek further education during their off-work hours. Management knowledge is critically important for managing a business, planning, and guiding the business towards growth and progress. Currently, there are several government agencies that support SME entrepreneurs in developing their knowledge and skills in business management. For example, the New Entrepreneur Development Project by the Department of Industrial

Promotion, the Business Plan Adjustment Project by the Office of Small and Medium Enterprises Promotion, and the Business Innovation Development Project by the Department of Business Development, Ministry of Commerce.

### **Developing Leadership Skills**

Building leadership skills is crucial for gaining the acceptance of employees and those around you. Developing these skills enhances the wisdom of the entrepreneur. This could begin with self-driven knowledge acquisition, which can be achieved by:

- Observing and studying various stories and events
- Recording information and coordinating to generate knowledge
- Practicing presentation and communication skills
- Being a good listener and understanding the perspectives of others
- Using questions to reveal information and learn
- Analyzing causes and reaching conclusions
- Seeking answers from existing knowledge sources
- Writing to organize thoughts and expressions
- Linking stories to foster creativity

### **Creating Good Interpersonal**

Relationships and managing psychology are essential for entrepreneurs or business owners to get their employees to work towards set goals. At the same time, building good relationships is also crucial in dealing with customers, employees, and all stakeholders involved in the business, to establish trust and collaboration for smooth operations. Professional entrepreneurs should have good communication techniques with employees and customers to enable the business to expand and grow sustainably in the future. Currently, there are plenty of online resources related to psychology and workforce management, such as books and instructional content on "motivation", which are easily accessible and can be selected for appropriate learning methods according to needs.

### **Developing Language Skills**

Business negotiation in the current era that emphasizes international communication is necessary. Learning English is essential for entrepreneurs to communicate with customers or suppliers, which can give them a competitive edge over entrepreneurs who still rely on

interpreters or agents to deal with foreign languages. Therefore, if you intend to develop your business into a global one, it is necessary to study and practice speaking and writing English proficiently. Currently, there are many schools or educational institutions that offer courses for adults who want to learn English. Because if you cannot learn and use foreign languages, you need to hire employees with language skills, but you may need to increase the budget for hiring.

### **Adapting to Technology**

The crucial as businesses have undergone significant changes nowadays. Businesses in Thailand have utilized digital technology and the benefits of the internet for product and service production. Therefore, entrepreneurs who are not yet knowledgeable in using computers or smartphones should urgently learn and adjust to these technologies. Technology is an important variable to be utilized for work efficiency before being disrupted by technology and allowing competitors to overtake us.

Developing these knowledge and skills will help entrepreneurs prepare to enhance their business and lead it towards prosperity and lasting success. Entrepreneurs should develop the knowledge and skills necessary for conducting business in the current and future scenarios. Reading books, learning from experts, participating in training, and seeking information from various sources are excellent aids in developing new knowledge and skills. In addition, consider learning from your own business experiences and those of other organizations to enhance understanding and proficiency in conducting business in rapidly changing situations.

### **BUILD A CAPABLE TEAM**

Having a capable and high-quality team is important for future readiness. Entrepreneurs should prioritize selecting and building a team with expertise in areas crucial to the business. This is to be able to handle situations that require increasingly diverse knowledge and skills. Working as a team is a vital component of an organization. When personnel work together, it creates a good working atmosphere, promotes efficient work processes, achieves goals, and reaches set targets. Moreover, teamwork allows us to gain new initiatives from team members with various skills and experiences, which may lead to increased innovation within the organization. The key point is that everyone must have the same goal and be willing to work together to accomplish various tasks to achieve the goal and success. However, bringing everyone together to work efficiently as a team is not an easy task. This system of work has

many important factors to consider and take seriously. But it's not too difficult if everyone is willing to achieve success together.

Having a team that is truly capable and of high quality is important for business operations in both the present and future. Entrepreneurs should prioritize selecting and building a team that is proficient in the areas important to the business. Here are the things to do:

### **Human Resource Planning**

Properly planning and allocating human resources to match the needs of the business is crucial. This prevents wasting time and resources on searching for and creating jobs for inefficient workers and helps the organization achieve its goals effectively and efficiently (Agustina, Y., Wijijayanti, T., Winarno, A., Rahayu, W. P., 2023).

- Human resource planning involves understanding and managing current and future human resources. It includes assessing the capabilities and potential of employees, and recruiting new employees from both inside and outside the organization, to ensure progress and growth align with the organization's needs.
- Improving human resource efficiency often begins with onboarding and orientation, to familiarize new employees with the organization's culture and practices. This is followed by training and skill development to enable employees to succeed in their assigned roles.
- Maintaining and improving human resources is when an organization needs to retain and enhance the well-being of its employees, by providing appropriate and fair compensation. This also includes building good relationships between management and employees, which is often evaluated through performance reviews, to ensure continuous improvement and growth.

### **Development and Training**

A competent team must receive continuous development and training in order to remain adaptable in a changing environment. This could involve individual development processes or a series of group activities designed to allow individuals to learn and perform well. This stems from the collaboration between employees and their superiors, determining the need to develop and train various necessary skills for job performance. The result of this is increased efficiency in work related to an individual's current role. Learning may include both formal and informal activities, but success mainly comes from informal learning, or on-the-job training activities.

These activities align with the organization's vision for job and organizational success. It's a plan that identifies goals and ways to develop using suitable methods for each individual.

### **Creating a Learning Culture**

Create an environment that promotes learning and self-development, enabling employees to make decisions and solve problems effectively. Building a learning culture in the workplace is a process that emphasizes promoting knowledge, skills, and understanding of work for employees, involving the following aspects:

- Promote and support continuous learning throughout work: Create an environment that provides opportunities for continuous learning, whether it be learning from work, paired learning, or learning through change or projects.
- Use technology to support learning: This includes using educational technology, creating a work environment that promotes learning, and online platforms that provide opportunities for employees to learn and share knowledge.
- Commitment to personnel development and learning: Encourage staff to have a positive attitude towards learning and accept change for their own development and organizational improvement.
- Assessing and acknowledging learning success: Establish a clear and honest performance assessment system that can motivate further learning.
- Creating a culture that supports knowledge sharing: Encourage knowledge sharing and communication among individuals, including sharing successes and discussing problems and challenges.
- Managers as role models: Managers and team leaders should serve as examples in continuous learning, demonstrating the application of the acquired knowledge in decision-making.

When a learning culture is established in the workplace, it enables employees to adapt to changes, enjoy their work, and makes the organization flexible and continuously improving.

### **Providing Motivation and Maintaining Mental Health**

Emotional support and motivation are needed so that employees can work to their full potential, affecting business performance and results. Providing motivation and maintaining the mental health of employees is crucial for maintaining work efficiency and creating a good atmosphere in the organization. Actions can be taken as follows:

- Listening and accepting feelings: Employees should feel that they have the right to express their feelings and experiences. Management should provide support and understanding.
- Job security: Feeling that their job and status are secure can enhance mental health.
- Providing clarity: Clear and appropriate goals should be set for employees, and clear information about management's expectations should be provided.
- Fair remuneration: Employees should receive appropriate compensation and feel that they are treated fairly.
- Promoting good management and leadership: Good managers can enhance a good environment and promote mental health.
- Supporting mental health: Information and support in terms of mental health should be provided, such as psychological counseling, and activities promoting mental health.

Creating a good environment for mental health in the workplace is essential and requires full attention.

### **Use of Technology**

In this digital age, capable teams must be able to use technology efficiently for fast and accurate work. Appropriate and efficient use of technology is vital for teams in the digital age. Suggestions for using technology at work are as follows:

- Training: Provide training for employees to learn new technologies relevant to their work, such as job-related software, communication tools, and platforms for collaboration.
- Using appropriate tools and platforms: The value of technology in work comes from choosing the right tools. Priority should be given to selecting suitable platforms that can meet job requirements.
- Promoting the use of technology: Management should promote and support the use of technology in work, such as through clear policies or regulations, or meaningful rewards for using technology efficiently.
- Cybersecurity: Implement appropriate measures to prevent data leaks or cyber-attacks. Training employees about good cyber practices is also essential.



- Don't forget that technology isn't everything: While technology plays a crucial role in efficient work, it can't replace everything, such as face-to-face communication, creativity, or the ability to solve complex problems. Therefore, managing the balance between using technology and things that technology cannot achieve is important.

Managing a team in this manner will help businesses confidently adapt to economic and social changes, creating long-term sustainability for the business. High-capability, quality teams can help businesses deal with uncertainty and increasing challenges in the future. Therefore, choosing and building a team should be one of the priorities for entrepreneurs.

## **ADAPTABILITY AND AWARENESS**

The business landscape is rapidly changing. Entrepreneurs should be aware of changes and be ready to adapt to new situations. Learning from experiences, tracking and improving work processes, presenting new ideas, and revising business plans can assist in adjusting to continuously changing circumstances such as economic conditions, technology trends, social shifts, and business changes. Entrepreneurs must be flexible and able to adapt to new conditions. Otherwise, their businesses might miss opportunities or be overtaken by competitors. Learning from experience is extremely valuable as we can use the knowledge and understanding gained from the past to improve and develop our business in the future. Monitoring and improving work processes can also help us make our business operations more efficient and effective. Meanwhile, we should continuously work on finding and presenting new ideas that can take our business to the next level. Reviewing the business plan is another task that should be carried out continuously. We should check whether we are still on the path we have set and adjust our plan to suit the current situation. All this is to ensure the sustainability of our business and its ability to adjust to continuous changes.

Adaptability and awareness are crucial for successful business management in this era of rapid change. Here are some suggestions to help entrepreneurs do so:

### **Awareness of Change**

Learn and understand new trends in the industry and be aware of the importance of understanding the changing conditions. Awareness of change is the ability to perceive and identify changes in various conditions, whether they be economic, social, or technological, and to understand their impact on business. Having an awareness of change requires ongoing data monitoring, analysis, and learning. Studying and understanding new currents and trends in the

industry, as well as checking customer opinions and responses to proposals, are part of this process.

For entrepreneurs, awareness of change often relates to knowing about changes in customer needs and wants, changes in technology or processes that affect your product or service, and changes in competitors or organizational culture. Having awareness and understanding of these changes can help you plan, forecast, and make informed decisions, allowing your business to adapt quickly and efficiently to new conditions.

### **Adaptability**

Being adaptable means being able to adjust quickly to new situations and changes. It involves being open to new ideas, flexible in the face of changing conditions, and willing to change your plans or strategies when necessary. It also requires resilience, as setbacks are often part of the process.

For entrepreneurs, adaptability might involve changing your business model in response to new market trends, adjusting your products or services to meet changing customer needs, adopting new technologies, or even redefining your business's mission or vision. Remember, the goal of adaptability is not just to survive changes, but to take advantage of them to improve and grow your business.

In conclusion, staying aware of changes and being adaptable in the face of them are key elements of successful business management in today's rapidly changing environment. Entrepreneurs need to continuously monitor changes, be flexible in their responses, and be ready to make necessary adjustments to their business strategies. By doing so, they can ensure the sustainability and success of their businesses.

## **CREATING SOCIAL RESPONSIBILITY**

"Creating Social Responsibility." It refers to the idea of businesses implementing practices that benefit society, not just their bottom line. This might include initiatives related to environmental sustainability, fair labor practices, philanthropy, and volunteer efforts within the community. Essentially, it is about businesses recognizing their impact on the world and taking steps to make that impact positive.

Creating social responsibility is indeed crucial for a sustainable and successful business. Businesses are not just about making profits. They should also have a social responsibility towards the environment, society, and stakeholders in all dimensions. A business that

successfully manages social, environmental, and social responsibilities creates long-term trust from consumers and society. The success and sustainability of a business do not end with profit but also include responsibility towards the environment, society, and all parties involved in the business. This is known as sustainable management or Corporate Social Responsibility (CSR). Businesses that adhere to CSR principles demonstrate their commitment to the environment, fair employment practices, and communities affected by their operations. They are also dedicated to improving society through their services and business practices. Operating under CSR principles is not only the right thing to do but can also be beneficial for businesses. Demonstrating social and environmental responsibility can help build a positive image and increase trust from customers, employees, and stakeholders worldwide.

The benefits of CSR for a business include improved public image, increased brand awareness and recognition, higher customer loyalty, opportunities for partnership and collaboration, increased ability to attract and retain employees, and potential for increased profitability. So, not only does CSR help ensure the long-term sustainability of the business, but it can also contribute to its immediate success and profitability. It is important to note, however, that the implementation of CSR initiatives must be genuine and aligned with the business's values and mission. It should not be viewed merely as a marketing strategy but as a core part of the business's strategy and operations. To implement a successful CSR strategy, businesses can start by identifying their key areas of impact on society and the environment. They can then develop initiatives or programs that address these areas, ensuring that they align with the business's overall mission and values. Regular communication and engagement with stakeholders, including customers, employees, and the wider community, are also essential in implementing a successful CSR strategy. This engagement can provide valuable feedback and insight and help ensure that the business's CSR initiatives are effectively meeting the needs and expectations of all stakeholders.

## **CONCLUDE**

In conclusion, the importance of digital readiness and capability development is emphasized in this conversation. The rapid changes in technology, communication, and business models make preparedness and flexibility crucial. The conversation underscores the importance of developing necessary capabilities such as the use of digital technology, analytical thinking, and effective planning and management in human resources. Additionally, the conversation provides strategic recommendations for organizations aiming for success in the

digital era, emphasizing the integration of technology and data, fostering learning and adaptability in employees, and promoting a culture that welcomes change and encourages creativity.

Furthermore, the importance of Corporate Social Responsibility (CSR) in the digital era is highlighted. Businesses are encouraged not just to focus on profit-making, but also to consider their environmental, social, and societal impacts. By establishing responsible and sustainable business practices, organizations can build trust with consumers and society at large, enhancing their brand image and potentially leading to long-term success. By incorporating CSR principles into their business strategies, organizations demonstrate care for the environment, fair treatment for employees and affected communities, and commitment to improving society through their services and business operations. These practices can provide significant benefits to the businesses as they not only represent ethical actions but can also improve the trust and loyalty from customers, employees, and stakeholders globally.

In addition, continuous learning and upskilling in the digital era are of utmost importance. As technology evolves at an unprecedented pace, the skillsets required in the workplace are also rapidly changing. It is therefore critical for businesses to invest in digital skills training and provide employees with opportunities for continuous learning. This not only prepares employees to adapt to changes in their current roles but also equips them with the skills needed for the jobs of the future. Also, cultivating a culture of innovation and adaptability is crucial. As we move further into the digital age, companies that encourage creativity and are open to change will have a competitive edge. This includes being willing to take risks and experiment with new ideas, as well as being resilient in the face of failures or setbacks.

Lastly, the successful integration of technology into business operations is another key aspect. This can include implementing digital tools to streamline work processes, leveraging data to inform decision-making, and utilizing technology to enhance customer experiences. By fully embracing the potential of digital technology, businesses can not only improve efficiency but also create new value and opportunities. In conclusion, preparing for and thriving in the digital era requires businesses to focus on digital readiness, skills development, fostering a culture of innovation, and the effective integration of technology. Furthermore, the integration of Corporate Social Responsibility into business practices represents a holistic approach that considers not only financial success but also the welfare of society and the environment.

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