

The bright future of Technopreneurship

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Abstract— One of the most important developments in the global economy is the interest in the globalization of commercial and economic activities, which in return depends on information technology and the spread of new organizations that have developed advanced skills and continuous innovation and contain research centers that constantly publish new technologies and move to technopreneurship by integrating entrepreneurship with technology in order to keep its global competitive position and build an economic society based on technological knowledge. Many countries have started to stimulate their community and gather their efforts to keep pace with developed countries and make some cities similar to Silicon Valley in America, which is the source of advanced technology. Some countries had gone beyond that by supporting small and medium enterprises and make them follow the approach of technopreneurship and to give an essential role to universities in achieve them.

Keywords: Technopreneurship

1 INTRODUCTION

Entrepreneurship has many concepts and connotations to do something creative to achieve economic independence or personal satisfaction and to take advantage of opportunities in innovative ways and to recruit various resources to establish and expand the work of the organization and create employment opportunities. When entrepreneurship meets technology, capital and the supportive environment, it will move on to a more advanced level of technopreneurship as technology has the most important role in transforming the world especially since the late 20th century. The technopreneurship has also moved to a more advanced and complex stage in the present era which is the emergence of artificial intelligence and our entry into the virtual world. In addition, robots will also be doing a lot of work in the near future. It will have a bright future by moving all activities in all life areas into the digital world and will conform a comprehensive global database in future have connected with all the databases in the world and artificial intelligence can handle and solve many issues and make decisions according to this vast amount of data without human intervention. Technology has contributed to bridging the distances between different civilizations and cultures and will play an important role in the future towards the integration of governments into a single government managed by artificial intelligence. This will be the most advanced stage of human development and all organizations in the world will have superior technopreneurship. As it would be the first step to enable mankind to make space mining and to utilize the wealth of the planets and make them habitable. Countries must be transferred to the technopreneurship stage. Otherwise, the gap will be large in the future and it can't

2. The theoretical side

Technopreneurship is not a commodity that can be easily traded but it's a composition of a group of skills, scientific expertise and intelligence possessed by an individual or a number of individuals which represents the first building blocks of the digital society, smart cities and space technology. It requires a high level of intelligence and expertise and it provides sophisticated programs to create strategic thinkers with the required skills to achieve success in a competitive dynamic environment. Traditional programs and primitive ways do not fit of thinking to reach the stage of technopreneurship.

Technology leaders will be the leaders of the future as we were watching in science fiction movies when a person controls the world by having unique technology. The technological pioneers are intelligent enough to be connected to technological changes and have the ability to innovation, creativity, dynamically, differ in their ways of thinking, eager to work, not afraid of failure, and do not consider loss as an endpoint but as a starting point for new and stimulating successes. In the future, technopreneurship will enter and control all aspects of life. No company, even if it is global, can survive without leaders who have technopreneurship [1] [18]. Technology gets through all parts of our life and we can't live without it. There are those who believe that the technopreneurship is in a number of dimensions, which most studies agreed upon. It is a skilled businessman in the field of technology and has: (1) *the ability to innovate*; (2) *the ability to create*, (3) *dare* (4) *enter into unexplored paths*, (5) *an enthusiastic spirit*, (6) *be curious*, (7) *no fear of failure*, (8) *has the ability to overcome internal fears*, (9) *ability to use technology as a key and integrated component of goods and services* [2], [23]. Some of the most prominent technology pioneers of our time are Bill Gates (Microsoft) Steve Jobs (Apple), Sergey Brin and Larry Page (Google), Mark Zuckerberg (Facebook), Jack Dorsey (Twitter) Kevin Satamor (Instagram.) These are just examples of hundreds of people excelling in the field of information technology. Information and communication technology is an important tool to achieve technopreneurship as it helps to provide, analyze and share information efficiently

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withstand.

and effectively, and to achieve an equal and integrated role that includes a comprehensive understanding of all information-processing activities and thus provides the necessary information to help technology leaders develop their strategic plans [3]. Technopreneurship has been defined as a leading technology in an intensive technical environment. It is the process of integrating advanced technology with the knowledge possessed by technology leaders. It seeks to introduce new products and services by creating new forms of organizations which may be virtual organizations but provide services that no one could do before in this field. The pioneers of technology are through their ability on the collection and management of knowledge and their ability to mobilize resources to achieve global business goals and do not rely on raw materials on but their greater reliance on the creative knowledge possessed by technology pioneers [4], [22].

Technopreneurship represents a new breed of entrepreneurship that involves intelligent people and those interested in technology. It brings together people with multiple skills who are critical to the success of the organization. One of the emerging technologies at the moment and is the result of technopreneurship is artificial intelligence, systems of expertise, system of automation, enhanced reality, Internet of Things, three-dimensional printing [5].

The technopreneurship is characterized by its high growth potential and its high impact on knowledge and intellectual property [6]. Singapore has begun to establish an IT incubation center to support technopreneurship, supporting the development of its enterprises, the introduction of smart technology, the creation of an innovative environment. This center serves as a platform for entrepreneurs from leading technology companies and to attract venture capitalists to build their own base [7], [8]. Technopreneurship is an innovative application of science and technical knowledge by a person or a group of people who create and lead a business. It is a combination of technology and commercial enterprise, which represents the future engineering of the individual, organization, nation and science. In this case, competition will be very intense and requires leaders to develop their strategies quickly and carefully to achieve better performance than sustainable innovation achieved through continuing entrepreneurial education [9]. To keep the organization along with technopreneurship, it needs continuous learning [10].

One of the challenges facing technopreneurship is that some cultures do not accept all techniques by certain community groups because they are contradictory to what they believe in, such as religion, culture, values and traditions. This will weaken the technopreneurship of those countries that have such cultures and are obstacles to them. And lead to the destruction of its industry and damage to its economy in the future.

For example, community groups consider technology to be a threat to the persistence of customs and traditions. For example, these groups consider cloning in the field of embryology prohibited. But in return it represents means to develop genes and the continuity and progress of civilization. As well as in artificial insemination. There are also groups that prohibit the use of contraceptive pills, though this may be a solution to reduce population growth and reduce the depletion of natural

resources and prevent the spread of AIDS to children if one of the parents carries the disease [11].

In the world of advanced technology, entrepreneurship has taken on a new meaning, especially in a fast competitive environment. Companies face the need for flexibility and adaptation. This requires companies to be able to define a certain level of performance based on current technologies. Companies are often fixed in the face of new emerging technologies. In order to gain a competitive edge in the technological economy, advanced knowledge and experience must be applied to the level of performance which is one of the latest technologies in the field of advanced technologies. This requires entrepreneurs to be able to take the initiative within this new technological reality and to create strategic projects of a complex technological nature for survival and growth in the constantly changing technological field. The new environment has encouraged the integration of the worlds of technological business and academic entrepreneurship. Being a high-tech entrepreneur has become a widespread phenomenon, the most advanced technology leaders are the most productive, while academic entrepreneurs are believed to provide more to their startups by acquiring information about history and process innovations as well as technological developments. The technology of technical innovation, and the scientific combination of the academic world and entrepreneurship, has evolved into a very profitable field of entrepreneurship. The facilities provided by academic universities for business, such as laboratories, research assistants, incubators and many other necessary resources, serve as a valuable strategic basis for their business success. In addition, entrepreneurial business relationships facilitate the access of technology leaders to contacts and create communications with companies, through the relationship between universities and known industry, this may be useful for commercial purposes and the exploitation of new ideas. Professional technology is also unique in that it is the entrepreneurial feature that fosters creativity by overcoming traditional mindsets, imaginative play and possibilities. Technology is actually seen as a person who combines research talent, venture capital, new business concepts and management skills to create commercially successful technological innovations or to make effective use of innovations through the application of technology. Technicians may come up with creative and innovative ideas that can make a profit if their solutions are marketed well enough. However, they lack the aspects of business management that extend to the development of marketing solutions and even the outlines of how to make a profit [12], [15], [21], [23], [24], [26]. China is currently one of the leading countries in the field of technopreneurship through its interest in research and development centers in many medical, industrial and agricultural fields and spends millions of dollars every year on smart technology, especially in the medical field. China has more than 60 institutions possess technopreneurship. China keeps injecting new ideas into many scientific fields continuously [13].

The various websites that offer online education through the interaction of students, teachers or other online services are

other examples of technopreneurship projects [14]. Technopreneurship is part of entrepreneurship that focuses on technological factors which represents the combination of science and technology in its commercial operations. The development of business in technology is largely a result of the synergy between creative thinkers, who belong to different research centers (like universities), with capital providers for their business. Professional technology has two main processes: ensuring that technology works according to customer needs, and that technology can make a profit. Technology leaders are people who can create and innovate a product that will be sold in general to the market. There are two factors motivating companies to form technology leaders which are: business lifestyle and high-growth businesses. Commercial business-styles do not grow in general and quickly, so they are less attractive to professional investors. On the other hand, high-growth companies have the potential to generate huge wealth quickly, but they face a market risk, offering large and attractive rewards for venture capital. Dell is an example of a company with a high growth business. The development of various innovation centers and business incubators in technology in many universities and research institutions is a positive effort to build art work, as in Indonesia [16], [20], [25]. Technological pioneers have a strong motivation that stems from their own personality and has strong goals to achieve and achieve work growth and set high-priority goals at the forefront of their work [17]. There was a widespread opinion during the 90s that the technological entrepreneurship in Asia lagged behind Europe and the United States, despite considerable efforts and urging governments in the region. The lack of technopreneurship in most parts of Asia can be attributed to the broad absence of strategic management perspectives, attitudes and skills especially in leadership roles. This is largely due to social and cultural factors, not to specific weaknesses in infrastructure, such as the lack of technological knowledge, technology transfer facilities or support systems for training and business promotion [19].

3. Conclusion

For the purpose of rising and leading the technopreneurship of developing countries, important issues must be provided which are providing financial support to the field of scientific research by supporting universities and scientific centers and providing financial grants for projects proposed by researchers after studying them and verifying the possibility of benefiting from them. In addition to providing the latest technological equipment needed by universities and industry, and have alliances with leading international universities in the field of technology to provide infrastructure for local universities, eliminate excessive bureaucracy and reduce the long chain of management where there should be direct contact with the creators and senior management to quickly look at their projects, study and implement quickly or to mention the reasons of non-acceptance of the implementation. And encourage it to conduct or modify other studies in order to reduce the frustration that affects performance.

And to direct the technology pioneers to submit projects that address the problems in the country, increase investment for natural resources and stimulate foreign investment through

joint cooperation between local creators and leading technological organizations, achieve integration with the superior technological companies, the formation of economic blocs and information, give the companies integrated with local companies the freedom to invest in local projects, work on the development and training of human resources and the development of laws that comply with international laws that guarantee the rights of intellectual property and the protection of inventions and the development of communication networks and information Increasing the volume of cooperation and technological exchange with developed countries and contracting foreign expertise to develop technological and information infrastructure.

For example, if we want to apply these concepts in Iraq, which possesses oil wealth, other resources and human resources that can be easily developed and trained because most of them have knowledge. But the reason for the backwardness is the lack of interest of successive governments in these human resources and not directed properly and not give freedom to universities and industrial enterprises in direct contracting with leading universities in technology from developed countries without going through a series of complexities and boring administration. The bright future is a key role for universities in the field of technopreneurship and to contribute by establishing alliances with universities and advanced technology companies and introducing them into the country. In addition to the sustained financial support. And that each university or a number of universities enter into alliances with companies and universities from different countries to develop their competitive spirit. Because competition is the main motivation of continuous development. Academic leadership is also an important key to achieve technopreneurship.

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