VOL. 1

DIGITAL ENTREPRENEURSHIP

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VOL. 1

DIGITAL
ENTREPRENEURSHIP

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PREFACE

In a time when technology permeates every part of our existence, entrepreneurship is changing dramatically. Entry hurdles have never been lower, there is infinite room for invention, and the global reach of digital platforms presents opportunities that were unthinkable a few decades ago.

This book serves as a manual for prospective digital entrepreneurs who are prepared to take on the difficulties and opportunities that come with launching and expanding a company in the digital era.

The concepts of digital entrepreneurship will enable you to successfully navigate this changing environment, whether you're starting a tech startup, developing an online presence, or using digital technologies to improve an already-existing business.

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TABLE OF
CONTENTS

TOPIC 1:
INTRODUCTION TO DIGITAL ENTREPRENEURSHIP

ENTREPRENEURSHIP IN THE INDUSTRIAL REVOLUTION 4.0 ERA (IR 4.0)

Entrepreneurship in the Industrial Revolution 4.0 (IR 4.0) era is characterized by leveraging advanced technologies to innovate and disrupt traditional business models. The core technologies driving IR 4.0 include Artificial Intelligence (AI), the Internet of Things (IoT), robotics, Big Data analytics, blockchain, and advanced manufacturing techniques such as 3D printing.

2
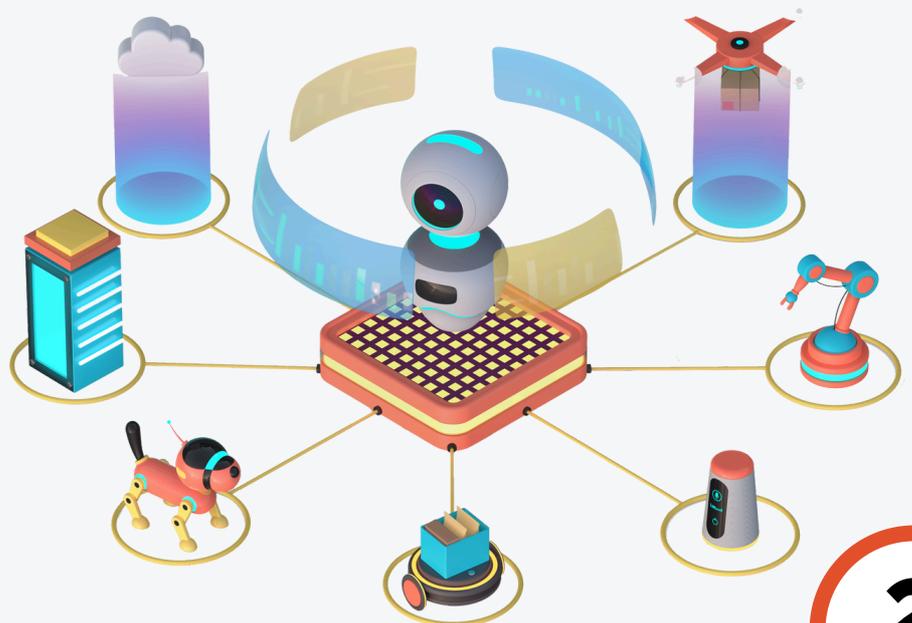
DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

IR 4.0
ENTREPRENEURIAL CULTURE

Entrepreneurial culture refers to the environment, way of thinking, and customs that promote creativity, taking calculated risks, and starting new businesses are referred to as having an entrepreneurial culture.

Employees at all levels are inspired to think like entrepreneurs in an entrepreneurial culture, taking charge of their initiatives and pursuing them with fervor and dedication.

Leaders that set an example of entrepreneurship and cultivate a climate that rewards initiative and creativity are frequently responsible for fostering this culture

Adapted, more thoughtful, and demanding client expectations.

3

DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

IR 4.0
ENTREPRENEURIAL CULTURE

Quick and regular data-enhanced products that increase asset productivity.

As businesses become more aware of the benefits of the circular economy and novel forms of collaborative innovation, new alliances are formed.

New organizational structures and operating models that are flatter and more peer-to-peer while also being more automated.

4

DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

ADVANTAGES OF IR 4.0

Enhanced Productivity and Efficiency	Smart technology and automation optimize manufacturing processes, cut down on downtime, and boost output. Compared to humans, machines are more accurate, faster, and able to work around the clock on monotonous tasks.
Enhanced Precision and Quality	By identifying flaws and irregularities early in the process, real-time monitoring systems and sophisticated sensors guarantee high-quality production by reducing errors and producing higher-quality goods.
Cost Reduction	Automation decreases waste and lowers labor costs. Predictive maintenance lowers expenses by extending the lifespan of machinery and preventing unplanned repairs.

5

DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

ADVANTAGES OF IR 4.0

Enhanced Customization and Flexibility

Without causing major delays or cost increases, smart factories can swiftly adjust to changes in production demands and customize goods to meet unique client expectations.

Improved Decision Making

AI and big data analytics offer insightful information about consumer behavior, market trends, and operations that helps make strategic and well-informed decisions.

Improved Supply Chain Management

Better inventory management, shorter lead times, and more effective logistics are all results of improved visibility and coordination throughout the supply chain brought about by real-time data and Internet of Things technologies

6

DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

ADVANTAGES OF IR 4.0

Sustainability and Resource Efficiency

Energy consumption and waste are decreased through optimized processes and intelligent resource management, making operations more ecologically friendly and sustainable.

Enhancements in Safety

Automation of dangerous jobs lowers the possibility of accidents at work. Sophisticated monitoring systems can swiftly detect possible risks and guarantee adherence to safety regulations.

Innovation and Competitive Advantage

IR4.0 technology adoption encourages innovation, enabling businesses to create new goods and services, keep one step ahead of rivals, and adapt to changing consumer needs.

7

DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

DISADVANTAGES OF IR 4.0

High Initial Costs

A substantial investment in new hardware, software, and infrastructure is needed to implement IR4.0 technologies. For small and medium-sized businesses (SMEs), these expenses could be unaffordable.

Job Displacement

Automation and cutting-edge technology have the potential to eliminate some jobs, especially those that require repetitive physical labor. This may lead to job loss and the need for workers to retrain for different positions

Cybersecurity Risks

Businesses are more vulnerable to cyberattacks, data breaches, and other security threats as a result of increased connectivity and reliance on digital technologies. Information sensitivity protection gets more complicated and important.

8

DIFFERENCES BETWEEN ENTREPRENEURSHIP IN DIFFERENT ERA

DISADVANTAGES OF IR 4.0

Deficits in Skills

A workforce with specialized capabilities in fields like robotics, machine learning, and data analytics is required for the implementation of IR4.0 technologies. Lack of qualified workers could result in a skills gap.

Dependency on Technology

If automated systems malfunction or fail, there may be more vulnerabilities as a result. Companies who want to lessen the effects of technology failures need to have strong backup and contingency strategies.

Complexity and Integration Problems

It can be difficult and complex to integrate new technology with current systems. Thorough design and implementation are necessary to guarantee compatibility and smooth functioning across many platforms and devices.

Regulatory and Compliance Difficulties

It might be difficult to navigate the regulatory environment for emerging technology. Businesses must guarantee adherence to changing industry and regional standards and laws.

9

CHANGING THE AGILITY OF ENTREPRENEURS IN LINE WITH CYBER SOCIAL DEVELOPMENT

Adapting and responding to the swift developments in digital technology and the shifting social dynamics they form is known as "changing the agility of entrepreneurs in line with cyber social development." There are multiple facets to this agility:

CHANGING THE AGILITY OF ENTREPRENEURS IN LINE WITH CYBER SOCIAL DEVELOPMENT

Using New Technology

Entrepreneurs have to pick up and apply cutting-edge technology like Blockchain, Internet of Things (IoT), and Artificial Intelligence (AI) quickly. To stay competitive, they must keep up with technological developments and use these tools into their business plans

Making Use of Digital and Social Media Channels

Digital platforms and social media are now crucial for brand development, customer interaction, and marketing. In order to effectively reach their target audience, entrepreneurs must be nimble in their usage of digital platforms, adjusting their strategy in response to user feedback and emerging trends.

CHANGING THE AGILITY OF ENTREPRENEURS IN LINE WITH CYBER SOCIAL DEVELOPMENT

Knowledge of Cybersecurity

Cybersecurity becomes essential as our reliance on digital technologies grows. By regularly updating their security protocols, training their staff about cyberthreats, and implementing best practices to safeguard sensitive data, entrepreneurs can maintain their agility.

Making Decisions Based on Data

Big data accessibility enables business owners to take well-informed decisions based on current information. In this sense, agility refers to the ability to swiftly analyze data in order to spot opportunities, comprehend customer behavior, and streamline processes.

12

CHANGING THE AGILITY OF ENTREPRENEURS IN LINE WITH CYBER SOCIAL DEVELOPMENT

Adaptable Business Structures

Businesses in the digital economy frequently need to be adaptive and flexible. Business concepts that entrepreneurs can swiftly adapt to changing market conditions, client demands, and technology breakthroughs are essential.

Cooperation and Remote Work

The COVID-19 epidemic has hastened the rise of remote employment and altered the way firms function. Entrepreneurs need to be nimble when it comes to using collaborative tools, leading remote teams, and staying productive in a remote setting

HI! EVERYONE

13

CHANGING THE AGILITY OF ENTREPRENEURS IN LINE WITH CYBER SOCIAL DEVELOPMENT

Ongoing Education and Talent Advancement

The rapid advancement of technology demands lifelong learning. To stay current with emerging technologies, techniques, and industry standards, entrepreneurs need to make investments in their own and their teams' education.

INFO!!

"Cybersecurity in Malaysia has been evolving rapidly in response to the increasing digitalization of the economy and the rise in cyber threats."

14

PRODUCT ADAPTATION IN THE IR4.0 ERA

In the context of Industry 4.0 (IR4.0), 'product adaptation' refers to the process of creating new products or altering current ones to satisfy the shifting needs and circumstances brought on by digital transformation and modern technologies. Automation, data analytics, smart technology integration, and networked systems are the main forces behind this adaption

DIGITAL ENTREPRENEURSHIP

Digital entrepreneurship is the term used to describe the creation of new ventures and businesses in the digital realm. To develop, launch, and grow businesses, it is necessary to utilize digital technologies, the internet, and online platforms.

Digital entrepreneurs often focus on innovative business models that utilize digital tools and resources to reach customers, streamline operations, and compete in the global marketplace.

15

DIGITAL ENTREPRENEURSHIP TRENDS

LARGE-SCALE DATA

SOCIAL NETWORKS

VIRTUAL AND MIXED REALITY

MULTIPLE CHANNELS RETAIL

THE MOBILE UNIVERSE

Hurmm..What are the current digital trends?

" The flexibility and independence that digital business gives is one of the main reasons it is becoming more and more popular every day. "

16

DIGITAL ENTREPRENEURSHIP TRENDS

THE MOBILE UNIVERSE

There are countless opportunities for creativity and invention in the field of mobile technology. There were 3.2 billion internet users worldwide by 2015; this is a market that shows promise and should be investigated

VIRTUAL AND MIXED REALITY

The boundary where virtual and physical reality converge is known as augmented reality. Applications are still growing in this day and age, and there is a lot of chance to learn more about them.

LARGE-SCALE DATA

In the field of information technology, a huge volume and complicated collection of stored data is referred to as "big data."

It aids in the planning of how they may use the information from their company's database to successfully engage customers and attain demand forecasting accuracy

17
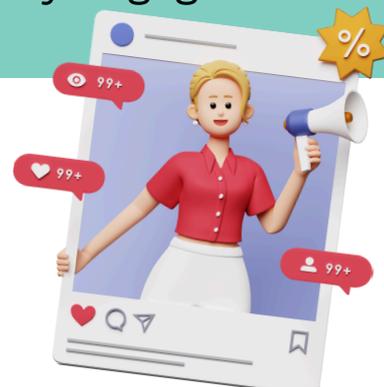
DIGITAL ENTREPRENEURSHIP TRENDS

SOCIAL NETWORKS

Social media is being used more and more and offers a plethora of extremely strategic information for any organization. Opportunities center on the increasingly prevalent customer service and relationship.

MULTIPLE CHANNELS RETAIL

multichannel retailing offers chances for building relationships with customers across both virtual and physical channels sometimes even at the same time. Introducing fresh approaches for fusing digital and physical channels to create novel purchasing experiences

18

DIGITAL ENTREPRENEURSHIP TRENDS

DIGITAL BUSINESS STRUCTURE

The organizational design and functional framework that allow a business to use digital technologies for value creation, process optimization, and customer engagement is known as a digital business structure. Comparing this structure to traditional company models, it is frequently more adaptable, nimble, and integrated.

19

DIGITAL ENTREPRENEURSHIP TRENDS

ADVANTAGES OF INTERNET BUSINESS

1 Possibility of Access to a Global Market

The internet is a great tool for making your company more visible. Because the internet transcends geographical boundaries, a wider global audience can access your products and services

2 Lower Marketing Costs

As the internet has grown, so too have the number of social media sites. You can directly reach your target market with your products and services thanks to the internet.

3 Lower Building Overhead

A lot of work and business operations can be done online. This implies that using the internet for commercial purposes may make it possible for employees to work remotely from home, saving money on the expense of renting an office space.

4 Automated Systems and Resource Sharing

There are countless methods to simplify your life as a business owner thanks to the internet. You can acquire customized solutions that automate the way clients buy your products and services, as well as handle your bookkeeping and customer support online. Furthermore, the internet facilitates the rapid and effortless exchange of knowledge and information.

20

DIGITAL ENTREPRENEURSHIP TRENDS

DISADVANTAGES OF INTERNET BUSINESS

1 **Potentially Lower Profit Margins**

The market for a wide range of firms has increased thanks to the internet. Customers may now more easily access your products and services thanks to this, but they can also more easily access your competitors' products and services because to the internet

2 **Decreased Physical Contacts**

Face-to-face contacts between people can give rise to some of the most innovative ideas. The internet has been successful in bringing people together on a surface level, but it falls short of fully simulating the human relationships that arise from having face-to-face conversations with clients and coworkers.

3 **Unfavourable Evaluations**

Nowadays, people use social media to express their opinions and concerns about businesses. People are more likely to criticize a firm than to give it praise, which can harm a company's reputation.

21

EXERCISE
TOPIC 1

1. Industry 4.0 comes into the picture with the introduction of connectivity between these machineries. This will allow for even more advanced automation, to the point where factories can run well without any human – a smart factory, essentially.

   Based on the statement above, determine Industrial Revolution 4.0 (IR4.0) entrepreneurial culture.

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2. List down the **NINE (9)** pillars of industry IR 4.0

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22

EXERCISE
TOPIC 1

3. The use of internet business nowadays is very rapid and has become the main choice of merchants in promoting the products or services offered by their companies. Describe the Digital era in Malaysia.

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4. Internet business models are categorized as business-to-consumer, business-to-business, and more recently, consumer-to-consumer. Business-to-consumer and business-to-business models typically sell goods and services or provide information designed to help visitors make purchase decisions. Consumer-to-consumer models involve consumer-to-consumer information or product exchange.

Based on the information above, determine **FOUR (4) advantages** and **FOUR (4) disadvantages** of internet business.

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23

FORMATIVE ASSESSMENT
TOPIC 1

QR CODE

24

TOPIC 2:
BUSINESS MANAGEMENT

DEVELOP BUSINESS PLAN BASED ON ANALYSIS AND RESEARCH

Creating a business plan involves a thorough analysis and strategic planning. Here's a detailed approach to developing a business plan based on the outlined tasks:

SWOT FOR A BUSINESS

Let's consider a hypothetical business: an eco-friendly online retail store that sells sustainable products.
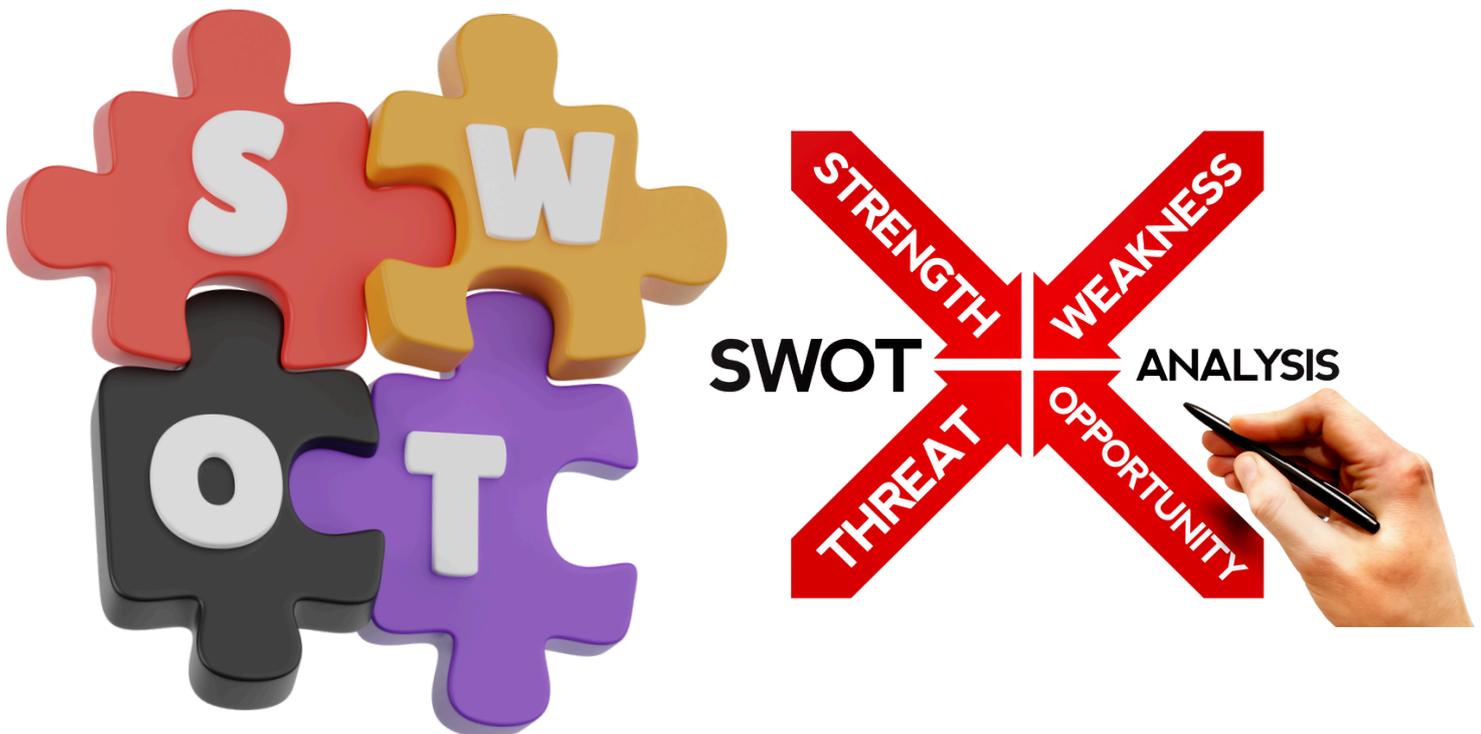
SWOT ANALYSIS FOR AN ECO-FRIENDLY ONLINE RETAIL STORE

STRENGTHS

- Unique product offering (eco-friendly and sustainable products)
- Strong brand values aligned with environmental consciousness
- Growing market demand for sustainable products
- Lower operational costs due to online presence
- Ability to reach a global customer base

WEAKNESSES

- Higher costs of sustainable products compared to conventional ones
- Limited physical customer interaction
- Dependence on supplier reliability and product quality
- Potential higher shipping costs for international orders
- Necessity for constant technological updates and website maintenance

27

SWOT ANALYSIS FOR AN ECO-FRIENDLY ONLINE RETAIL STORE
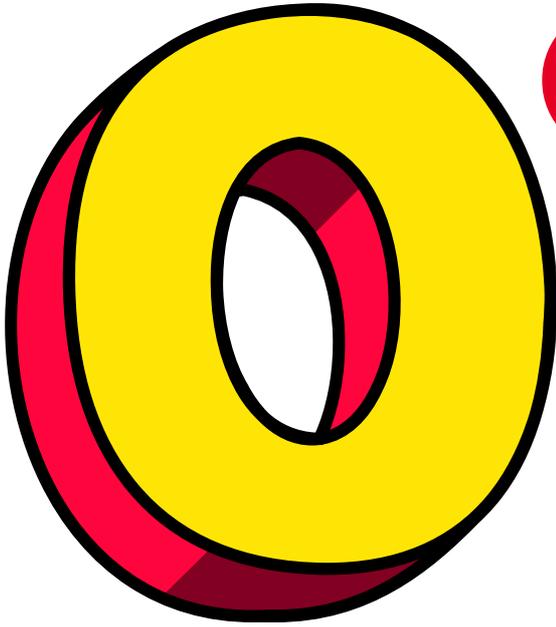
OPPORTUNITIES

- Higher costs of sustainable products compared to conventional ones
- Limited physical customer interaction
- Dependence on supplier reliability and product quality
- Potential higher shipping costs for international orders
- Necessity for constant technological updates and website maintenance

THREATS

- Intense competition from both online and offline retailers
- Changing regulations regarding e-commerce and environmental claims
- Economic downturns affecting discretionary spending
- Cybersecurity threats and data breaches
- Fluctuations in supply chain stability and shipping logistics

28

GENERATE BUSINESS IDEA USING BUSINESS MODEL CANVAS (BMC)

The Business Model Canvas is a strategic tool to develop and visualize business ideas. Below is the BMC for our **Eco-friendly Online Retail Store.**
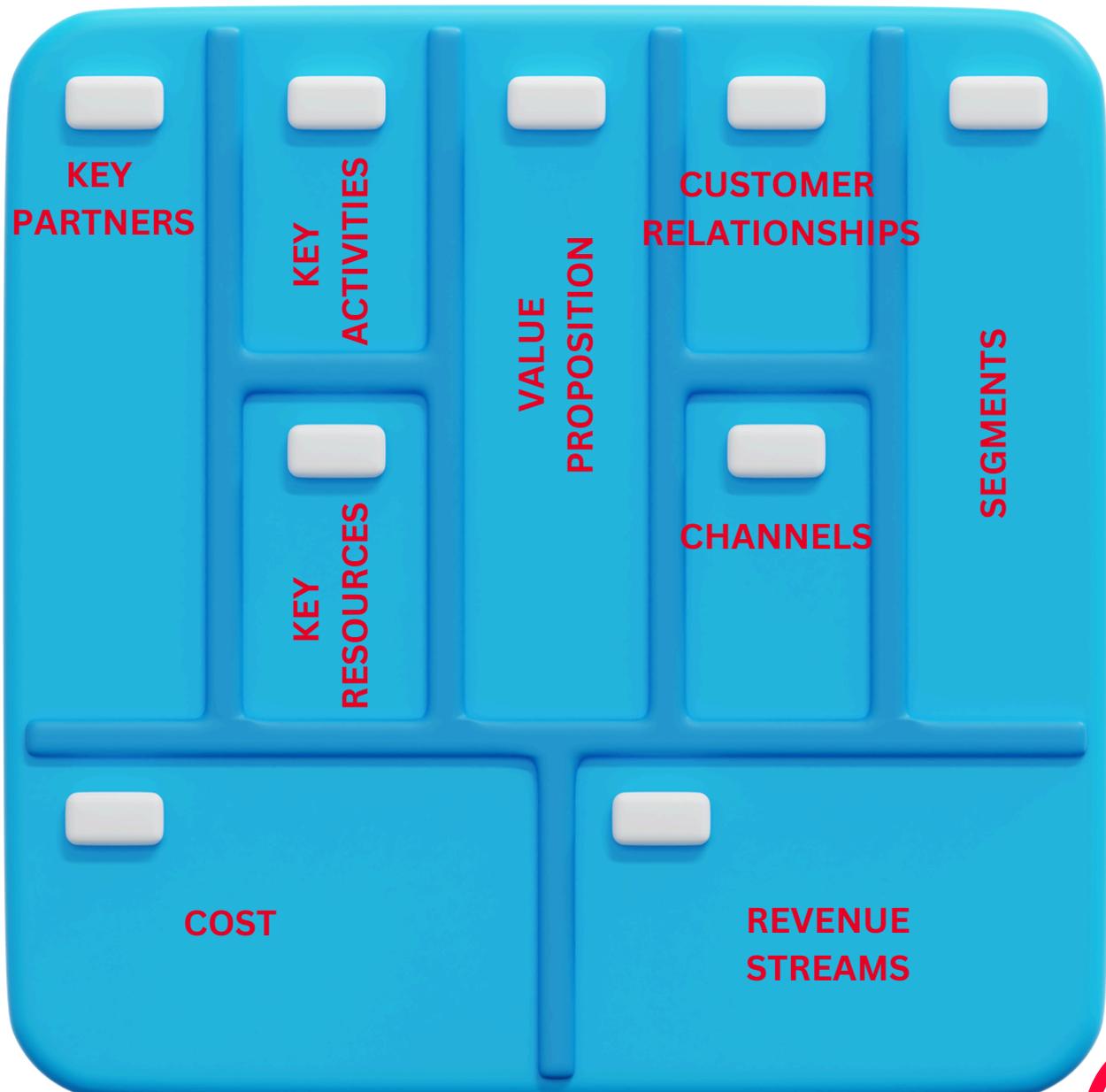
KEY PARTNERS

KEY ACTIVITIES

VALUE PROPOSITION

CUSTOMER RELATIONSHIPS

KEY RESOURCES

CHANNELS

SEGMENTS

COST

REVENUE STREAMS

29

KEY COMPONENTS OF BUSINESS MODEL CANVAS FOR ECO-FRIENDLY ONLINE RETAIL STORE

KEY PARTNERS

- Sustainable product suppliers and manufacturers
- Logistics and shipping companies specializing in eco-friendly practices
- Payment gateway providers (e.g., PayPal, Stripe)
- Environmental advocacy groups and influencers
- IT and web development support

KEY ACTIVITIES

- Sourcing and inventory management of sustainable products
- Website and mobile app development and maintenance
- Digital marketing and social media engagement
- Order processing and shipping
- Customer service and support

30

KEY COMPONENTS OF BUSINESS MODEL CANVAS FOR ECO-FRIENDLY ONLINE RETAIL STORE

KEY RESOURCES

- E-commerce platform (e.g., Shopify, WooCommerce)
- Diverse range of sustainable products
- Customer data and market insights
- Skilled personnel in IT, marketing, and customer service
- Warehousing with eco-friendly practices

VALUE PROPOSITIONS

- A large assortment of sustainable, high-quality products
- A dedication to environmental responsibility
- An easy-to-use, convenient online shopping experience
- Quick, dependable shipping with environmentally responsible options
- Outstanding client care with an emphasis on sustainability

31

KEY COMPONENTS OF BUSINESS MODEL CANVAS FOR ECO-FRIENDLY ONLINE RETAIL STORE

CUSTOMER RELATIONSHIPS

- Customised advertising and suggestions for environmentally beneficial products
- Eco-rewards and loyalty programmes
- 24/7 customer support
- Easy and hassle-free return policies
- Frequent interaction via blogs, newsletters, and social media

CHANNELS

- E-commerce website
- Mobile app
- Social networking sites, such as Facebook, Pinterest, and Instagram
- Email marketing campaigns
- Online marketplaces (e.g., Amazon, Etsy)

32
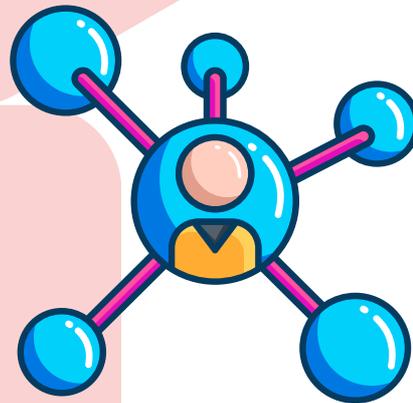
KEY COMPONENTS OF BUSINESS MODEL CANVAS FOR ECO-FRIENDLY ONLINE RETAIL STORE

CUSTOMER SEGMENTS

- Environmentally conscious consumers
- Young professionals and millennials
- Families looking for sustainable products
- Health-conscious and eco-friendly communities
- Niche markets such as zero-waste lifestyle enthusiasts
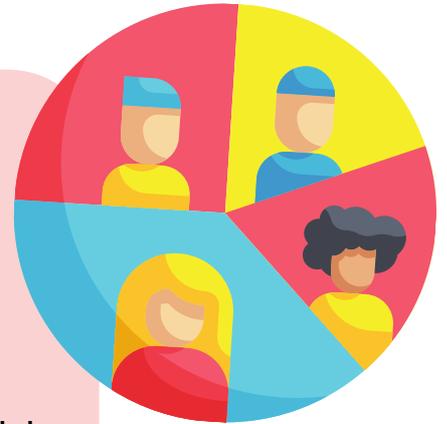
COST STRUCTURE

- Product procurement costs
- Shipping and logistics expenses
- Digital marketing and advertising costs
- Technology and website maintenance
- Employee salaries and customer support

33

KEY COMPONENTS OF BUSINESS MODEL CANVAS FOR ECO-FRIENDLY ONLINE RETAIL STORE

REVENUE STREAMS

- Eco-friendly product sales
- Services for regular delivery via subscription
- Affiliate marketing and partnerships
- Sponsored content and advertising
- Upselling and cross-selling related products

The business model may be understood, visualized, and communicated more easily thanks to the BMC, which offers a one-page summary of the whole company.

34

KEY COMPONENTS OF BUSINESS MODEL CANVAS FOR ECO-FRIENDLY ONLINE RETAIL STORE

35

DEVELOP UNIQUE SELLING PROPOSITION (USP) FOR BUSINESS PURPOSES

A **Unique Selling Proposition (USP)** differentiates your business from the competition. For our eco-friendly online retail store, the USP could be:

"Shop with a purpose at EcoGoods - your go-to online store for premium, sustainable products. We offer a curated selection of eco-friendly items that help you reduce your carbon footprint without compromising on quality or style. Join us in making a difference for the environment, one purchase at a time."

36

IDENTIFY ONLINE BUSINESS MODEL

For an online business, selecting the right business model is crucial. Here's a comparison of three potential models:
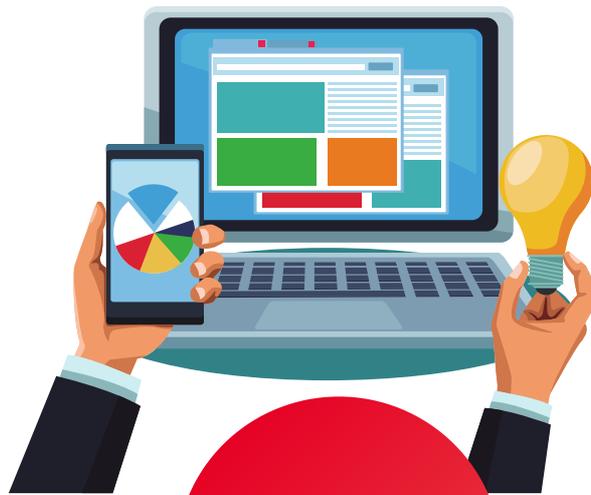
RETAIL

Description: Selling products directly to consumers through an online store.

DROPSHIP

Description: Selling products without holding inventory; products are shipped directly from suppliers to customers.

AFFILIATE

Description: Earning commissions by promoting other companies' products and driving traffic to their sites.

IDENTIFY ONLINE BUSINESS MODEL

For an online business, selecting the right business model is crucial. Here's a comparison of three potential models:

RETAIL

Advantages:

- Full control over inventory, pricing, and customer experience
- Direct relationship with customers
- Ability to build a strong brand

DROPSHIP

Advantages:

- Low startup costs with no need for inventory
- Flexibility to offer a wide range of products
- Simplified logistics and storage management

AFFILIATE

Advantages:

- Minimal upfront investment
- No need to handle inventory or shipping
- Potential for passive income

38

IDENTIFY ONLINE BUSINESS MODEL

For an online business, selecting the right business model is crucial. Here's a comparison of three potential models:

RETAIL

Disadvantages:
- Higher initial investment in inventory and storage
- Responsibility for managing logistics and returns
- Requires effective inventory management

DROPSHIP

Disadvantages:
- Lower profit margins
- Less control over delivery schedules and product quality
- Reliance on third-party suppliers

AFFILIATE

Disadvantages:
- Highly competitive market
- Dependence on affiliate programs and their terms
- Requires strong marketing and SEO skills

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39

CONCLUSIONS

Based on this structured approach, the business plan for an eco-friendly online retail store is well-defined. The SWOT analysis provides insights into internal and external factors. The Business Model Canvas outlines the strategic framework. The USP differentiates the business in the market, and the selection of the online business model (retail, dropship, or affiliate) provides operational clarity.

By following this comprehensive plan, the eco-friendly online retail store can strategically position itself for success in the competitive e-commerce landscape.
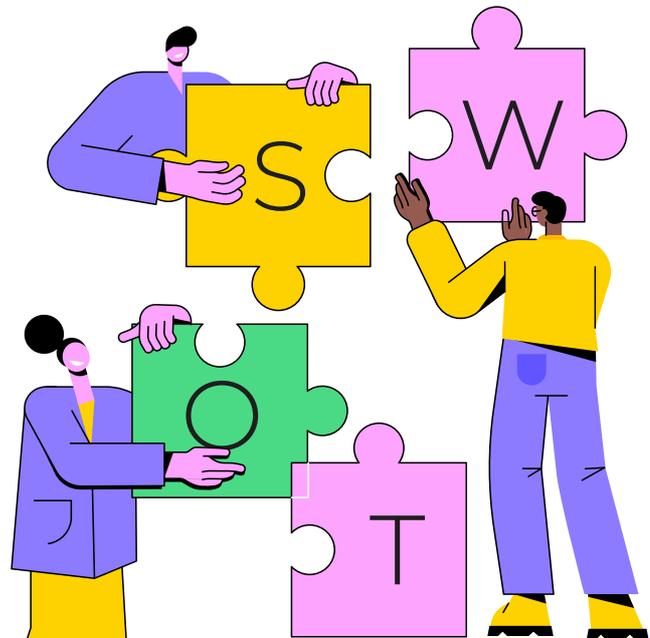
IDENTIFY ISSUES AND RISKS RELATED TO ONLINE BUSINESS

Online businesses face a variety of challenges and risks that need to be managed effectively. These can include cybersecurity threats, legal and regulatory compliance, and maintaining customer trust. Below, we explore these areas in more detail.

DESCRIBE CYBERSECURITY

Cybersecurity is the process of protecting systems, networks, and programmes from internet threats. These hacks usually aim to extort money from users, destroy or compromise sensitive information, or obstruct normal business operations.

41

COMMON CYBERSECURITY THREATS

Malware: Malicious software, such as viruses, worms, and trojans, designed to damage or disable computers
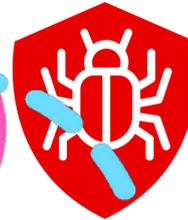
Phishing: Fraudulent attempts to pose as a reliable source in electronic interactions in order to obtain sensitive information.

Ransomware: Malicious software that demands payment in exchange for access to the victim's data and the promise to publicise or permanently block it.
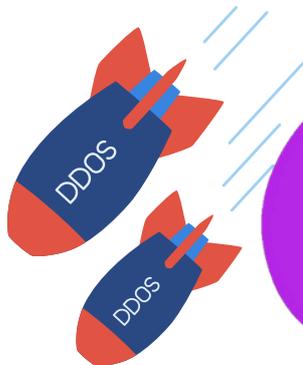
DDoS Attacks: Distributed Denial of Service attacks, which flood a website with traffic to overwhelm its servers and make it inaccessible.

42

EXPLAIN SAFETY PRECAUTIONS WHEN CONDUCTING ONLINE BUSINESS

To safeguard an online business, several safety precautions should be implemented:

1. Use Secure Connections

- Ensure that your website uses HTTPS to encrypt data between the user's browser and your server.
- Use VPNs for secure connections, especially when accessing sensitive business information remotely.

2. Strong Authentication Measures

- Implement multi-factor authentication (MFA) to add an extra layer of security.
- Enforce strong password policies and regular updates.

3. Regular Software Updates

- Keep all systems, applications, and plugins up to date to protect against vulnerabilities.
- Use automated update tools where possible.

4. Data Encryption

- Encrypt sensitive data both in transit and at rest to protect it from unauthorized access.
- Use robust encryption standards.

43

EXPLAIN SAFETY PRECAUTIONS WHEN CONDUCTING ONLINE BUSINESS

To safeguard an online business, several safety precautions should be implemented:

5. Employee Training

- Educate employees about common cybersecurity threats and safe online practices.
- Conduct regular security awareness training and drills.

6. Backup and Recovery

- Backup your data on a regular basis and keep it secure.
- Develop a disaster recovery plan to restore operations quickly in case of an attack.

7. Monitor and Respond

- Put monitoring systems in place to look for and address questionable activity.
- Have an incident response plan in place to manage and mitigate the impact of security breaches.

44

EXPLAIN DIGITAL SECURITY

Digital security refers to a variety of procedures and practices that are intended to protect data, preserve privacy, and secure payment transactions.

A) PRIVACY POLICY

A **privacy policy** is an official declaration or legal document outlining how a business gathers, utilises, shares, and safeguards consumer data. It is necessary to uphold legal obligations and foster customer trust.

Key Components of a Privacy Policy:

- Data Collection
- Data Use
- Cookies and Tracking
- Data Sharing
- Data Security
- User Rights

45
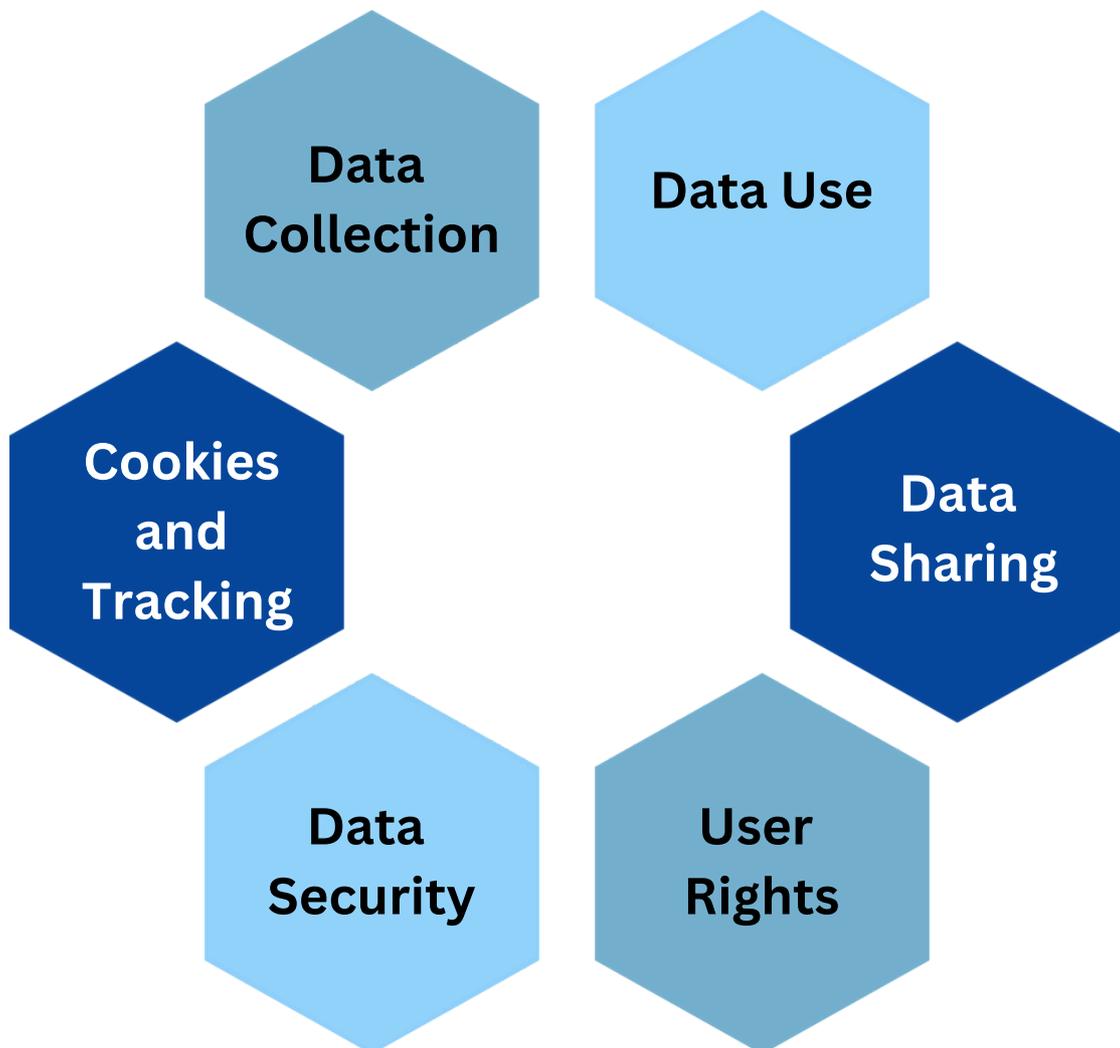
A) PRIVACY POLICY

Benefits:
- Ensures transparency with customers.
- Helps in complying with regulations like GDPR and CCPA.
- Builds customer trust and loyalty.

B) PAYMENT SECURITY

Payment Security involves protecting financial transactions and sensitive payment information from fraud and theft.

Best Practices for Payment Security:
- PCI Compliance
- Secure Payment Gateways
- Tokenization
- SSL/TLS Encryption
- Fraud Detection Tools
- User Authentication

46
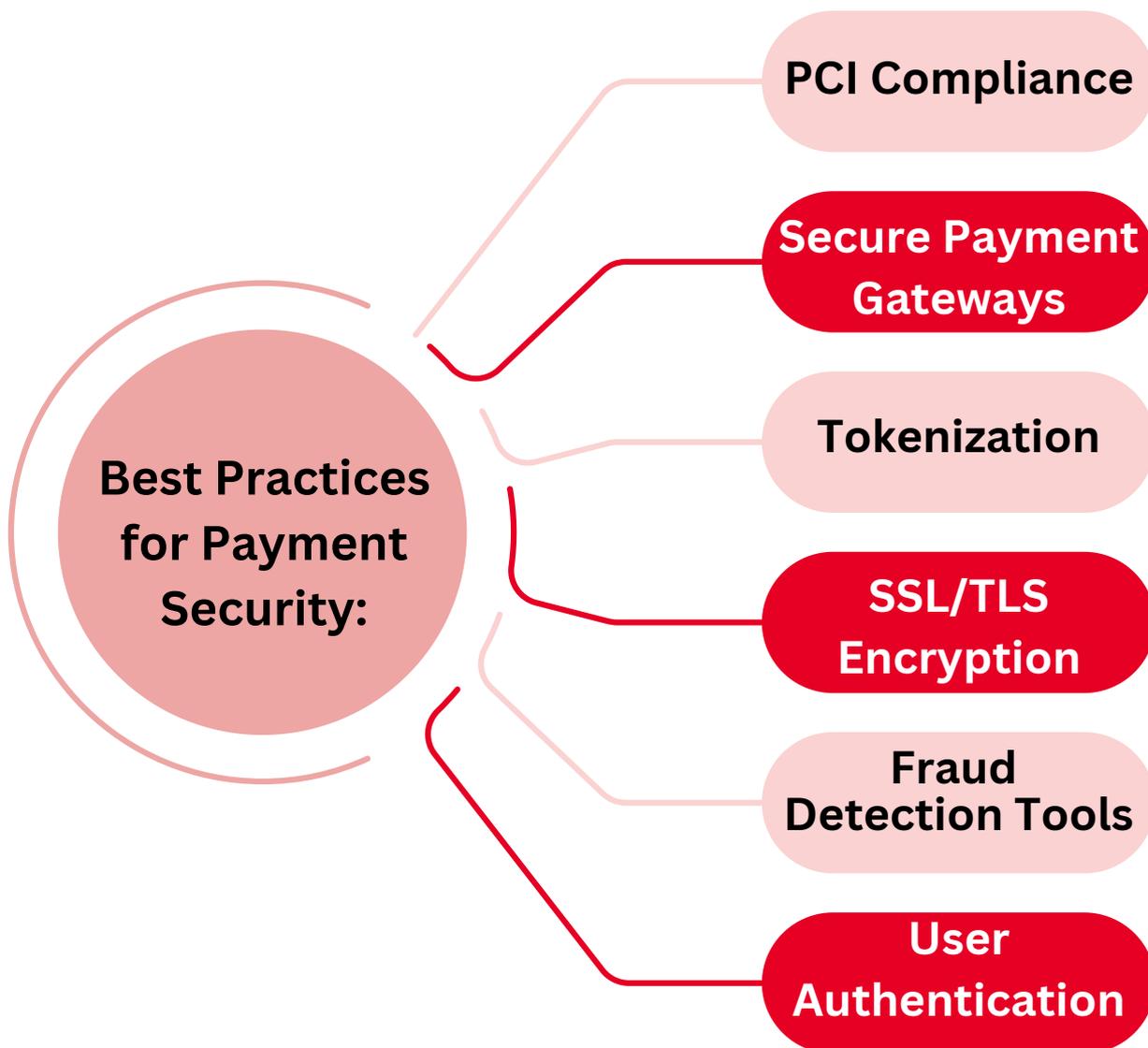
B) PAYMENT SECURITY

Benefits:
- Protects sensitive financial data.
- Reduces the risk of fraud and chargebacks.
- Enhances customer trust and confidence in the payment process.

DESCRIBE INTELLECTUAL PROPERTY FOR BRAND PROTECTION

Intellectual Property (IP) is a category of property that includes intangible creations of the human intellect. It is crucial for protecting the unique aspects of a brand, ensuring that businesses can safeguard their creative and innovative products or services against unauthorized use by others.

DESCRIBE INTELLECTUAL PROPERTY

Intellectual Property or commonly known as IP refers to legal rights that provide creators protection for their inventions, designs, and artistic works. It enables firms and individuals to get notoriety or financial gain from their innovations or creations. IP is essential for maintaining a competitive edge in the market by ensuring that a company's unique ideas and products are protected from infringement and misuse.

47

DESCRIBE THE VARIOUS TYPES OF INTELLECTUAL PROPERTY

A) COPYRIGHT

The goal of copyright is to allow the creator (such as the author of a book or the photographer of a photograph) to be compensated for their creative work. Copyright is a legal right established by the laws of respected countries that grants the creator of an original work exclusive rights to its use and distribution, usually for a limited time.

Key Features of Copyright:

Protection Scope

Original works of authorship fixed in a tangible medium

Duration

Generally, lasts for the life of the author plus 70 years

Automatic Protection

Rights are granted automatically upon creation and fixation of the work.

Exclusive Rights

This includes the right to reproduce, distribute, perform, exhibit, and make derivative works.

Registration

While not mandatory, registering with the relevant copyright office can enhance enforcement and provide legal benefits.

48

DESCRIBE THE VARIOUS TYPES OF INTELLECTUAL PROPERTY

A) COPYRIGHT

Examples:

- A novel written by an author.
- A song composed and recorded by a musician.
- Software code developed by a programmer.

B) TRADEMARK

Trademark is a well-known symbol, pattern, or appearance that distinguishes goods and services from those of other suppliers.

- The trade mark owner can be an individual, business organization, or any legal entity.
- A trademark could appear on the product itself, on a label, on a box, or on a voucher. Trademarks are also shown on business buildings to maintain corporate identity. Trademarks aid in setting one company's goods and services apart from another.

A trade mark may be designated by the following symbols:

- ™ (the "trade mark symbol," which consists of the letters "TM" for an unregistered trademark, a mark used to advertise or brand products)
- ℠ (a mark used to brand or promote services that is an unregistered service mark, represented by the letters "SM" in superscript).
- ® (the letter "R" surrounded by a circle, for a registered trademark)

49

DESCRIBE THE VARIOUS TYPES OF INTELLECTUAL PROPERTY

B) TRADEMARK

Key Features of Trademark:

Protection Scope: Words, phrases, logos, symbols, and graphics that serve to identify and set apart a product or service's source.

Duration: Can last indefinitely as long as it is in use and properly renewed (usually every 10 years).

Registration: Provides legal advantages and public notice of the registrant's claim of ownership.

Exclusive Rights: comprises the rights to use the mark in trade and to stop others from using marks that are confusingly similar.

50

DESCRIBE THE VARIOUS TYPES OF INTELLECTUAL PROPERTY

B) TRADEMARK

Examples:
- The Nike "Swoosh" logo.
- The brand name "Coca-Cola."
- The phrase "Just Do It."

C) PATENT

Patent is a type of IP that grants exclusive rights to an inventor for a limited period, typically 20 years from the filing date, in exchange for public disclosure of the invention. Patents protect new inventions or discoveries, including processes, machines, and compositions of matter.

Protection Scope

Novel, practical, and obscure discoveries or inventions.

Duration

Usually lasts for 20 years after the application's filing date.

Application Process

Requires a detailed application and examination process through a patent office.

Exclusive Rights

Includes the right to exclude others from making, using, selling, or importing the patented invention without permission.

51

DESCRIBE THE VARIOUS TYPES OF INTELLECTUAL PROPERTY

C) PATENT

Types of Patents:

Utility Patents

For innovative and practical devices, machinery, manufactured goods, or material compositions

PATENTED

Design Patents

For innovative, artistic, and decorative designs used in a manufactured good.

Examples:
- The design of the iPhone.
- A pharmaceutical drug formula.
- A new type of manufacturing process.

Plant Patents

For novel and unusual, created, or found asexually reproducing plants.

52

EXPLAIN ONLINE BUSINESS ETHICS

Online business ethics refer to the principles and standards of behavior that guide the conduct of businesses operating on the internet. These ethics ensure that online businesses operate in a fair, transparent, and responsible manner, fostering trust and respect among consumers, employees, and other stakeholders.

DESCRIBE ONLINE BUSINESS ETHICS

Online Business Ethics encompass a range of practices and principles that govern the conduct of businesses in the digital marketplace. These ethical standards are crucial for maintaining trust, transparency, and integrity in online transactions and interactions.

"Success is not final; failure is not fatal: It is the courage to continue that counts."
-Winston Churchill-

53

DESCRIBE ONLINE BUSINESS ETHICS

Key Principles of Online Business Ethics:

1. Honesty and Transparency

- Give genuine and accurate information about goods and services.
- Clearly state all terms and conditions, such as costs, delivery, and refund guidelines.

2. Privacy and Data Protection

- Respect customer privacy and protect their personal information.
- Protect sensitive data by putting strong data security procedures in place.

3. Fairness and Non-Discrimination

- Treat all customers and employees fairly without discrimination based on race, gender, age, religion, or other characteristics.
- Ensure equal access to services and opportunities.

54

DESCRIBE ONLINE BUSINESS ETHICS

Key Principles of Online Business Ethics:

4. Integrity in Marketing

- Steer clear of misleading promises or deceptive advertising tactics in marketing.
- Clearly label sponsored content and advertisements.

5. Accountability

- Take responsibility for the company's actions and decisions.
- Address customer complaints and concerns promptly and fairly.

6. Social Responsibility:

- Consider how corporate operations affect society and the environment more broadly.
- Engage in sustainable and ethical business practices.

55

DESCRIBE ONLINE BUSINESS REGULATION

Online business regulation involves the set of laws and guidelines that govern the operation of businesses on the internet. These regulations ensure that businesses comply with legal standards, protect consumer rights, and maintain fair competition.

Key Areas of Online Business Regulation:

1.Consumer Protection Laws

- Ensure that consumers are treated fairly and honestly.
- Regulations may include laws on advertising, sales practices, warranties, and refunds.
- Example: The Federal Trade Commission or commonly known as FTC in the United States enforces laws related to consumer protection.

2. Data Protection and Privacy Regulations

- Ensure that consumers are treated fairly and honestly.
- Regulations may include laws on advertising, sales practices, warranties, and refunds.
- Example: The Federal Trade Commission or commonly known as FTC in the United States enforces laws related to consumer protection.

56

DESCRIBE ONLINE BUSINESS REGULATION

Key Areas of
Online Business Regulation:

3. E-commerce Laws

- Address issues specific to online transactions, such as electronic contracts, digital signatures, and consumer rights in online purchases.
- Example: The Electronic Signatures in Global and National Commerce Act (E-SIGN Act) in the United States validates electronic contracts and signatures.

4. Intellectual Property Laws

- Protect the intellectual property rights of creators and businesses in the online environment.
- Cover areas such as copyright, trademark, and patent protection.
- Example: The Digital Millennium Copyright Act (DMCA) in the United States addresses copyright infringement on the internet.

57

DESCRIBE ONLINE BUSINESS REGULATION

Key Areas of
Online Business Regulation:

5. Anti-Spam and Marketing Regulations

- Regulate the sending of commercial emails and other forms of electronic marketing to prevent spam and protect consumers.
- Example: In the US, copyright infringement on the internet is addressed under the Digital Millennium Copyright Act (DMCA).

6. Cybersecurity Regulations

- Mandate measures to protect the integrity, confidentiality, and availability of information systems.
- Example: The Cybersecurity Information Sharing Act (CISA) in the United States encourages the sharing of cybersecurity threat information between the government and businesses.

CATEGORIZE EXISTING COSTS IN BUSINESS

1. Capital Expenditures (CAPEX)

- Property and Equipment: Cost of purchasing or upgrading fixed assets like land, buildings, machinery, vehicles, or technology infrastructure.
- Initial Inventory: Cost of acquiring initial inventory for resale or production.
- Software and Technology: Investment in software licenses, IT infrastructure, and digital tools.
- Training and Development: Costs for employee training, development programs, or certifications.

2. Cost of Goods Sold (COGS)

- Direct Materials: Cost of materials directly used in producing goods, such as raw materials, components, or packaging materials.
- Direct Labor: Wages and benefits for workers directly involved in manufacturing or assembling products.
- Manufacturing Overheads: Indirect costs related to production, including utilities, rent for production facilities, depreciation on machinery, and maintenance.
- Shipping and Handling: Costs associated with shipping finished products to customers, including packaging materials and freight charges.

CATEGORIZE EXISTING COSTS IN BUSINESS

3. Operating Expenses (OPEX):

- Marketing and Advertising: Costs related to promoting the business, including advertising campaigns, social media marketing, print materials, and sponsorships.
- Maintenance and Repairs: Expenses for maintaining and repairing equipment, machinery, vehicles, and facilities.
- Travel and Entertainment: Costs for business travel, client meetings, meals, and entertainment.
- Professional Services: Fees for legal, accounting, consulting, or other professional services.
- Office Supplies: Expenses for office supplies, stationery, software subscriptions, and minor equipment.

CATEGORIZE EXISTING COSTS IN BUSINESS

4. Sales Forecast Costs

Sales forecasting involves estimating future revenue based on historical data, market trends, and other factors. Costs associated with sales forecasting include:

- **Market Research:** Expenses related to gathering data on market trends, customer preferences, competitors, and industry analysis.
- **Data Collection Tools:** Costs for software, subscriptions, or services used to collect and analyze sales data, customer feedback, and market insights.
- **Sales Team Expenses:** Salaries, commissions, bonuses, training, and travel expenses for sales representatives involved in generating and closing sales.
- **Marketing and Promotions:** Costs for advertising campaigns, promotional materials, digital marketing, social media ads, and sponsorships aimed at driving sales.
- **Forecasting Software:** Investment in software tools or platforms specifically designed for sales forecasting, CRM systems, or analytics tools.
- **Sales Support:** Expenses for customer support, after-sales service, and resources dedicated to maintaining customer relationships and ensuring repeat business.
- **Inventory Management:** Costs related to managing inventory levels, stock tracking, storage, and logistics to meet forecasted sales demands.
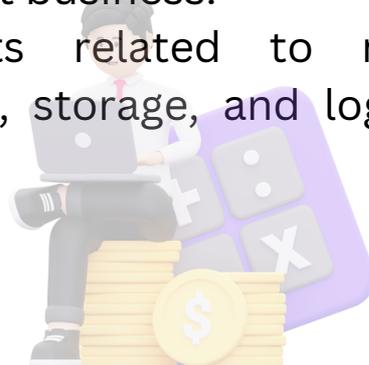
CATEGORIZE EXISTING COSTS IN BUSINESS

5. Return on Investment (ROI) Costs:

Return on Investment (ROI) measures the profitability of an investment relative to its cost. Costs associated with calculating ROI include:

- **Initial Investment:** The capital expenditure (CAPEX) required to start or expand the business, including costs for property, equipment, technology, inventory, and startup expenses.
- **Operating Expenses:** Ongoing costs such as rent, utilities, salaries, marketing, insurance, and administrative expenses that impact the profitability of the investment.
- **ROI Analysis Tools:** Costs for software, financial modeling tools, or consulting services used to calculate and analyze ROI metrics, investment performance, and financial projections.
- **Training and Development:** Investment in training programs, certifications, workshops, or courses aimed at improving skills, knowledge, and capabilities that contribute to ROI.
- **Performance Monitoring:** Expenses related to monitoring key performance indicators (KPIs), financial metrics, project milestones, and investment outcomes to assess ROI.
- **Risk Management:** Costs associated with mitigating risks, uncertainties, and potential losses that could impact the expected return on investment.
- **Opportunity Costs:** The value of alternative investments or opportunities forgone when choosing a particular investment, which may impact the overall ROI calculation.

**EXERCISE
TOPIC 2**
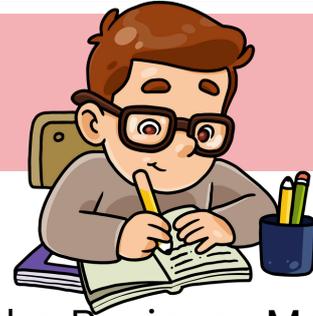
1. A strategic management tool called the Business Model Canvas (BMC) lets you sketch and explain a business model. It goes over nine fundamental components that define how an organization generates, delivers, and retains value.

   Differentiate between key activities and key resources.

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2. Discuss each segments in Business Model Canvas (BMC) with an appriopriate examples.

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63

**EXERCISE
TOPIC 2**

3. The moral standards and norms that direct the behavior of companies that operate online are known as online business ethics. Briefly explain the security and privacy of customer personal information.

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4. Define the meaning of Intellectual Property (IP).

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FORMATIVE ASSESSMENT
TOPIC 2

QR CODE

65

TOPIC 3:
SEARCH ENGINE OPTIMIZATION (SEO)

ANALYZE SEARCH ENGINE OPTIMIZATION (SEO)

Search Engine Optimization (SEO) is a crucial aspect of digital marketing that helps increase the visibility of a website on search engines, thereby driving more organic (non-paid) traffic to the site.

The method that can be used to increase traffic to a website is by increasing the ranking on a search result page. Google is the most popular search engine with 2.3 million queries per minute.

Top 10 Search Engines in The World in 2024 as follows:
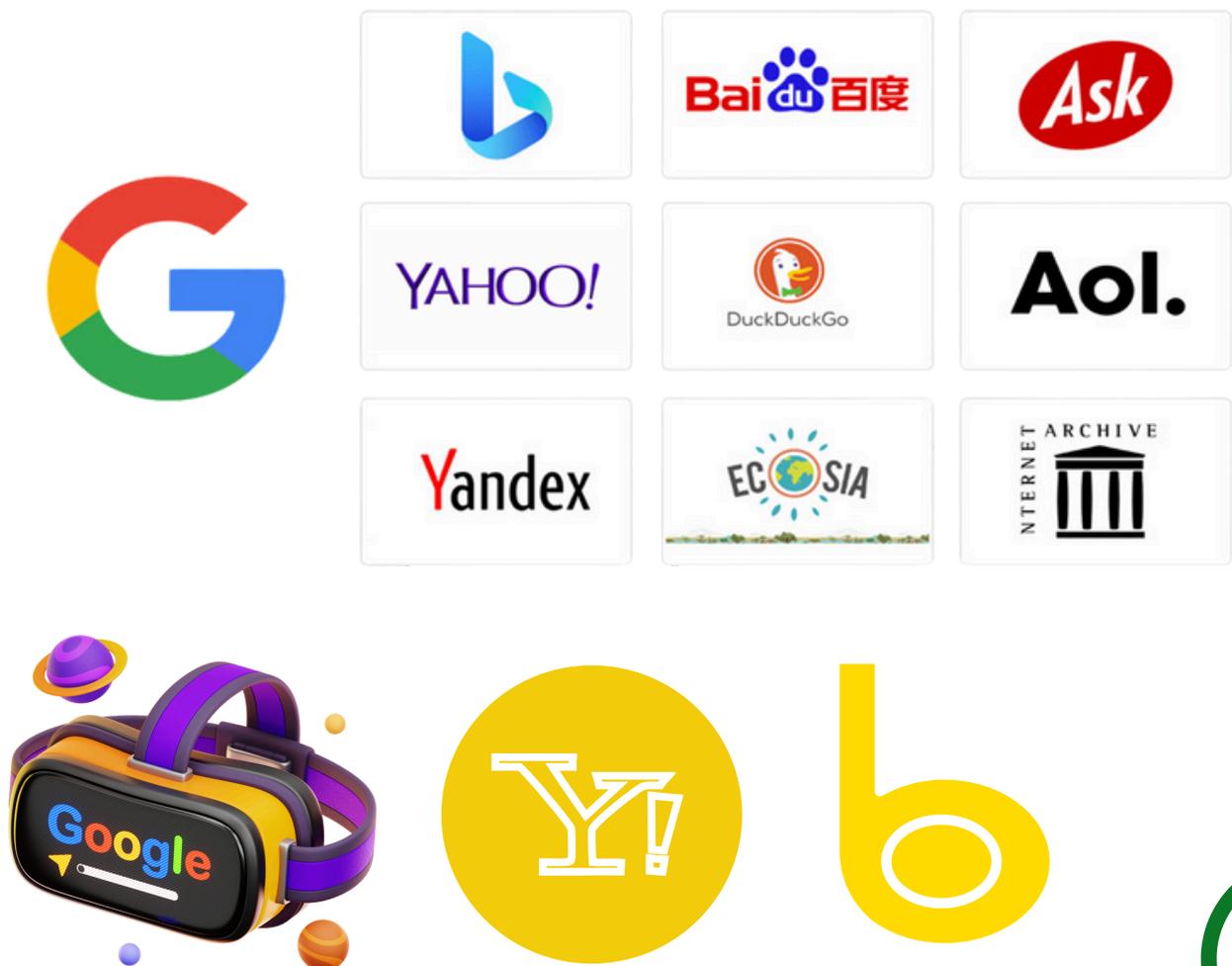
ANALYZE SEARCH ENGINE OPTIMIZATION (SEO)

DEFINE SEO

Search Engine Optimization (SEO) is the process of optimizing a website or web page to improve its visibility and ranking on search engine results pages (SERPs) for relevant search queries. The goal of SEO is to attract organic traffic by making the website more appealing to search engines and users. SEO involves various techniques and strategies to ensure that search engines can easily understand the content and purpose of the website, ultimately leading to higher rankings.

ANALYZE SEARCH ENGINE OPTIMIZATION (SEO)

How Does SEO Work as follow:

Visitor key in Keywords / Question
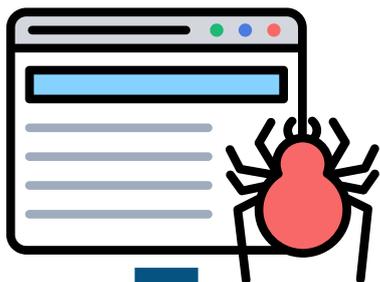
Search engine spider crawl the site and understand what the page is about
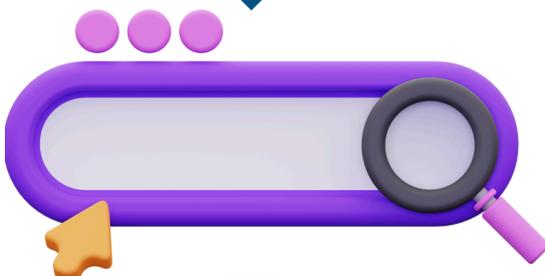
Search engine display the search result

Ranking based on criteria / Algorithm; Google will show it in search result.

69

DESCRIBE SEO OPTIMIZATION TECHNIQUES

SEO can be broadly categorized into three main areas: Keyword Research, On-Page SEO, and Off-Page SEO.

A) KEYWORD RESEARCH

Keyword Research is the process of identifying and analyzing the search terms that users enter into search engines. This helps in understanding what topics are relevant to the target audience and how to structure content to match those search queries.

Steps in Keyword Research:

Identify Niche Topics: Understand the main topics related to your business or website.

Generate Keyword Ideas: Use tools like Google Keyword Planner, Ahrefs, or SEMrush to find potential keywords

Analyze Keywords: Evaluate the search volume, competition, and relevance of each keyword.

Select Target Keywords: Choose keywords that balance high search volume and low competition, and are highly relevant to your content.

70

DESCRIBE SEO OPTIMIZATION TECHNIQUES

A) KEYWORD RESEARCH

Tools for Keyword Research:
- Google Keyword Planner
- Ahrefs
- SEMrush
- Moz Keyword Explorer
- Ubersuggest

B) ON-PAGE SEO

On-Page SEO refers to the optimization of individual web pages to rank higher and earn more relevant traffic in search engines. This involves optimizing both the content and HTML source code of a page.

71

DESCRIBE SEO OPTIMIZATION TECHNIQUES

B) ON-PAGE SEO

Key On-Page SEO Techniques:

1. **Title Tags:** Create unique, descriptive, and keyword-rich titles for each page.
2. **Meta Descriptions:** Write compelling meta descriptions that summarize the content and include target keywords.
3. **Header Tags (H1, H2, H3, etc.):** Use header tags to structure content and highlight important sections.
4. **URL Structure:** Create clean, descriptive, and keyword-friendly URLs.
5. **Content Quality:** Produce high-quality, relevant, and valuable content that addresses the needs of the target audience.
6. **Keyword Usage:** Incorporate target keywords naturally throughout the content, including in titles, headers, and body text.
7. **Internal Linking:** Use internal links to connect related pages and improve site navigation.
8. **Image Optimization:** Optimize images with descriptive file names, alt text, and compressed sizes for faster loading times.
9. **Mobile Optimization:** Ensure the website is mobile-friendly and responsive.
10. **Page Speed:** Improve page load times through techniques like caching, compression, and optimizing images and code.

72

DESCRIBE SEO OPTIMIZATION TECHNIQUES

C) OFF-PAGE SEO

Off-Page SEO refers to the actions taken outside of your own website to impact your rankings within search engine results pages. This is primarily focused on building the website's reputation and authority.

Key Off-Page SEO Techniques:

1. **Backlink Building:** Acquire high-quality backlinks from reputable websites. Backlinks are seen as votes of confidence by search engines.
2. **Social Media Engagement:** Use social media platforms to promote content and engage with the audience.
3. **Guest Blogging:** Write guest posts for other reputable websites to gain exposure and backlinks.
4. **Influencer Outreach:** Collaborate with influencers in your industry to promote your content or website.
5. **Brand Mentions:** Encourage brand mentions on other websites, even if they don't include a backlink.
6. **Forum Participation:** Participate in relevant forums and online communities to share knowledge and build relationships.
7. **Local SEO:** Optimize for local search by claiming business listings, getting reviews, and optimizing for local keywords.

73

DESCRIBE SEO OPTIMIZATION TECHNIQUES

CONCLUSIONS

SEO is a multifaceted discipline that involves various strategies and techniques to improve a website's visibility and ranking on search engine results pages. By understanding and implementing effective keyword research, on-page SEO, and off-page SEO, businesses can enhance their online presence, attract more organic traffic, and ultimately achieve their digital marketing goals.

74

**EXERCISE
TOPIC 3**

1. Define the meaning of SEO.

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2. Differentiate on-page SEO and off-page SEO

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**EXERCISE
TOPIC 3**

3. Creates your Search Engine Optimization (SEO) for business purpose.

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4. List **5 (FIVE)** keyword that suggest by google related to your product.

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76

**FORMATIVE ASSESSMENT
TOPIC 3**

QR CODE

77

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