



Online Medium of International Linkage; Entrepreneurs and Youngsters

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ABSTRACT

Since 2016, the Fourth Industrial Revolution (IR 4.0) has contributed a positive effect on current business and educational developments in Malaysia. Therefore, various organisations are actively engaged in sharing knowledge and information with the public as part of the impact of the establishment. Hence, higher education institutions (IPT) and non-governmental organisations are collaborating to provide early exposure to youth, particularly in the fields of education and business. Due to society's current interest in modernisation, particularly in this digitally driven period, business patterns have accelerated, powering the economies of nations. In response, the online International Linkage Entrepreneur and Youngster (ILEY) program was initiated to share thoughts with the youth and the public. ILEY provided an opportunity for students and fresh graduates to explore the concept of entrepreneurship. The platform focuses on the fundamental online business, as well as the latest technology and applications for online marketing. ILEY was held online, with the involvement of entrepreneurs from Malaysia and Indonesia. This research was conducted using the survey method. The survey form received responses from 110 participants based in Malaysia and Indonesia. The online participants were satisfied with ILEY. During the event, these speakers shared their viewpoints on small business management and strategies for dealing with business issues.

1. Introduction

The Fourth Industrial Revolution (IR 4.0) has caused a significant shift in the global socioeconomic landscape, leading countries like Malaysia to experience an unprecedented era of technological innovation and digital transformation. The advent of the IR 4.0 has brought about substantial alterations in the nature of employment, revolutionised educational outlooks, and reimagined the function of organisations [1,2]. The convergence of digital technologies, such as robotics, artificial intelligence, and the Internet of Things, is the central aspect of this revolution. It has ignited a surge of invention that has significant implications for individuals, enterprises, and governments worldwide.

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Malaysia is currently witnessing the discernible impact of IR 4.0 across various sectors, encompassing manufacturing, banking, education, healthcare, and more [3,4,5]. In order to establish itself as a central location for innovation and entrepreneurship in the area, the country's stakeholders have increased their efforts to utilise the capabilities of IR 4.0 to promote economic growth, encourage innovation, and improve the quality of life for its population [4,6]. The core of this effort lies in acknowledging the crucial significance of entrepreneurship and digital literacy in providing individuals with the necessary skills and knowledge to succeed in the digital world.

There are numerous definitions of entrepreneurship, with some regarding it as a method of establishing a profitable company, while others characterise it as the development of a mindset and set of abilities. The most established definition of entrepreneurship is "how, by whom and with what effects opportunities to create future goods and services are discovered, evaluated and exploited" [7,8,9]. Entrepreneurship requires the ability to recognise opportunities, and this knowledge and talent are critical. Moreover, entrepreneurship and education drive market innovation. Entrepreneurship management ultimately promotes sustainability and economic expansion [10].

Successful entrepreneurship necessitates a combination of personal and environmental factors, including education, experience, commitment, vision, risk-taking daring, and age. Entrepreneurial skills include technical communication, environment monitoring, problem-solving, technology implementation, interpersonal and organisational skills, business management planning, decision-making, human resources management, marketing, finance, accounting, customer relations, quality control, negotiation, business launch, growth management, and compliance with regulations. These skills can be learned and developed, particularly for younger generations [11].

To effectively navigate the challenges of Industry 4.0, entrepreneurs must possess digital literacy. Digital literacy is the capacity to effectively use digital technology and communication tools to access, manage, integrate, describe, and analyse information, develop knowledge, and interact with others in order to make meaningful contributions to society. Digital literacy involves the ability to effectively use and understand computer information technology, such as its application in education and the economy [12].

Entrepreneurs' digital literacy refers to their capacity to adjust to technological advancements. Entrepreneurs must be adept at utilising media for communication, marketing, trend analysis, and assessing demand for goods and services, as these are essential talents to develop. Social networking platforms have become essential digital necessities due to consumers' widespread use of smartphones. Various mobile applications facilitate business administration and extend to online social networks, including different organisations, popular subjects, and communities, improving the ability to stay linked regardless of time and distance. Thus, proficiency in digital skills like enhancing site administration for e-commerce, backed by big data and coding, is essential for initiating a technology-based start-up, enabling entrepreneurs to connect and access a wider market [11].

In light of this, initiatives to promote entrepreneurship and improve digital literacy have gained traction, particularly within non-governmental organisations (NGOs) and higher education institutions (HEIs). As a result, the International Linkage Entrepreneur and Youngster (ILEY) is a webinar that aims to facilitate discussions and knowledge exchange among the youth regarding entrepreneurship and operational strategies for online business opportunities. This webinar is expected to boost the entrepreneurial spirit, technical expertise, and strategic thinking required to capitalise on expanding opportunities in the digital economy.

At present, digital platforms are inundated with a plethora of webinars, including both new ones and archived sessions [13]. A webinar is a popular medium as one of the technological training

tools [14]. The term "webinar" originates from the combination of "web" and "seminar" and was initially introduced by Korb. [13,15]. Webinar uses shared virtual platforms to establish live connections between instructors and students despite their remote geographical locations. Participants engage in synchronous, real-time communication through web camera equipment and audio over IP [16].

Although the potential advantages of entrepreneurial education and digital literacy initiatives are apparent, there is a lack of empirical evidence about their effectiveness in reaching targeted results. Hence, it is imperative to conduct a thorough evaluation and assessment in order to ascertain the effects of these programmes on participants and to provide insights for future programme development and policy-making.

This study aims to evaluate the ILEY webinar's benefits from the participant's perspective. This paper is arranged in several manners. Section 2 discusses the methodology employed. The results of the ILEY evaluation are discussed in Section 3, and the conclusion is presented in Section 4.

2. Methodology

Survey research is the process of asking a random group of people questions in order to get information from them [17,18]. This research was conducted using the survey method Figure 1 shows that this study involves four main phases: (1) research and sampling design, (2) data collection, (3) data analysis, and (4) documentation. In the first phase, this research used a descriptive research design, which involves acquiring quantitative data and tabulating it numerically. After that, a questionnaire was designed using the Likert Scale (1 = Strongly Disagree until 5=Strongly Agree) to collect responses from those who participated. The questionnaire (Google Form) is divided into two sections. The Section A was designed to collect demographic data.

Meanwhile, Section B aims to collect data on how respondents perceive the webinar's impact on enhancing their knowledge about entrepreneurship and digital literacy. The questionnaire was designed in Malay and English to increase the number of participants in the study. During phase 2, the questionnaire is given to participants at the end of the ILEY webinar. The participants were provided with the Google Form link and instructed to self-administer the questionnaire. The questionnaires were answered by 110 participants from both Malaysia and Indonesia. During phase 3, the data collected was analysed via Microsoft Excel. Finally, the documentation of this study was conducted in phase 4.

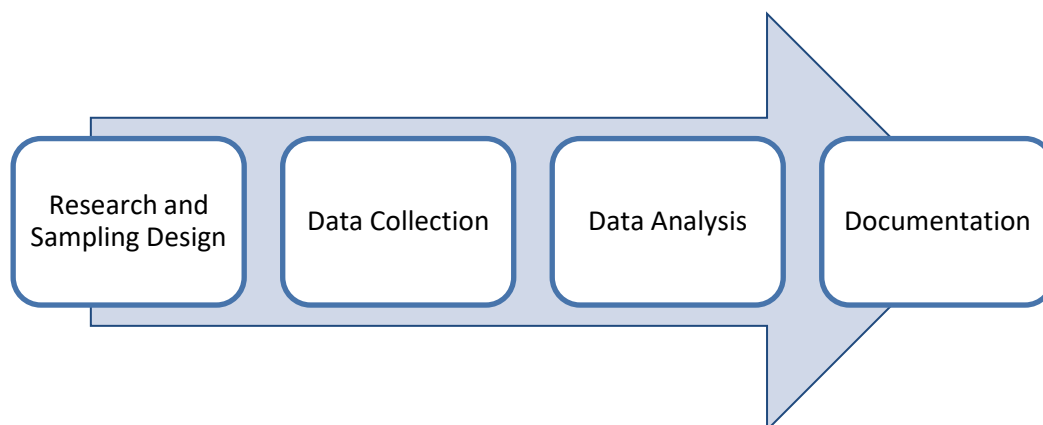


Fig. 1. The research methodology

3. Results and Discussion

3.1 Demographic Information

In general, ILEY aims to provide significant insights into using online platforms for global connection, particularly for entrepreneurs and youth. ILEY highlights the essential areas of online market dynamics and product and service demand.-ILEY has successfully gathered participants from both Malaysia and Indonesia. This study gathered data from 110 participants from Malaysia and Indonesia, including 36% male and 64% female respondents from Malaysia, and 66% male and 34% female respondents from Indonesia (Figure 2). The survey included individuals aged 18 to 40 from various ethnicities and origins.

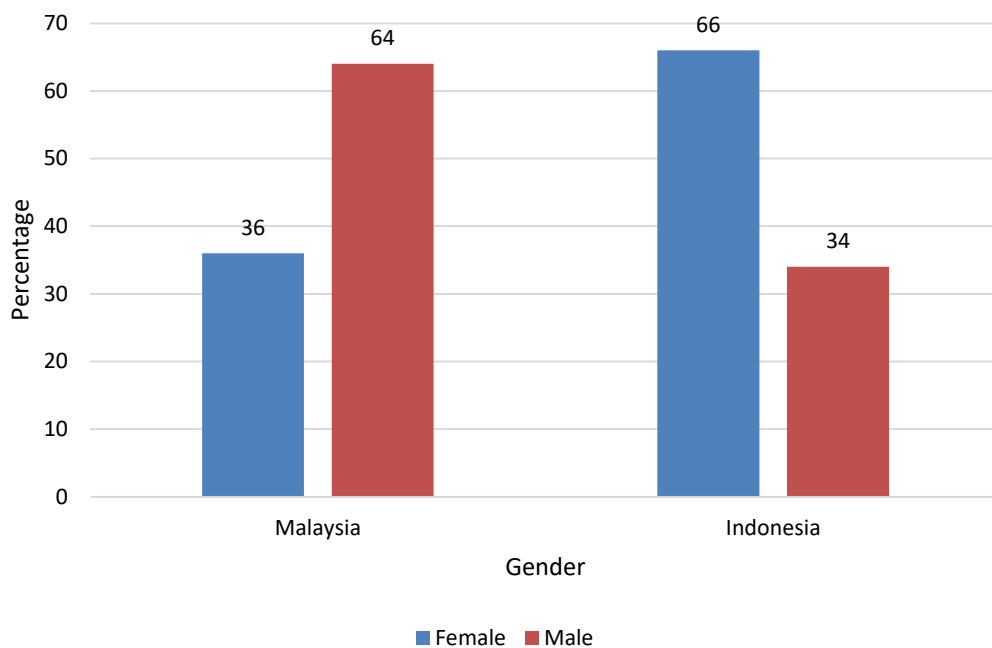


Fig. 2. The percentage of participant distribution based on gender

3.2 Perception of The Benefits of Participating in The Educational Webinar Program (ILEY)

This section presents and discusses the findings gained from a survey conducted on ILEY participants. The percentage of respondents who expressed satisfaction with the knowledge gained from the ILEY is depicted in Figure 3. A survey conducted among the participants revealed that 73% expressed satisfaction with the webinar's content and discussions. However, 27% of participants agreed that ILEY requires improvement, particularly in understanding market dynamics and addressing online product demand. Furthermore, the feedback from the speakers was vital in identifying areas where more clarity and advice are required to navigate the digital ecosystem effectively.

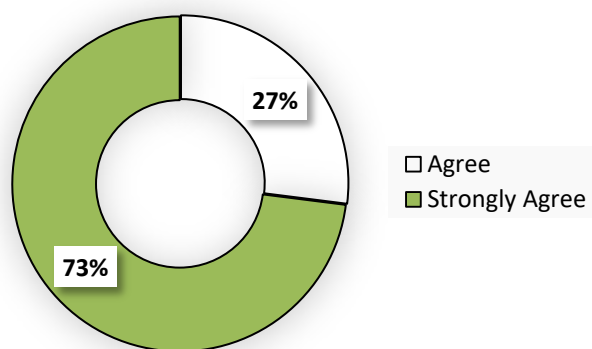


Fig. 3. The participants believed that ILEY was informative

During ILEY, the speakers provide knowledge on digital literacy crucial to entrepreneurs, including topics such as online marketing and online product development. The learning process involves more than just a straight-line conversation; it also involves audience participation. Discussions during the webinar should meet the needs of the online audience [19,20]. Figure 4 shows that 73% of participants were satisfied with ILEY. This indicates that the participants believe ILEY successfully functions as a platform for sharing knowledge. While most respondents indicated high satisfaction levels, this study also identified areas for improvement, with 27% expressing a need for improved information-sharing possibilities. Some participants suggested that the speakers provide further explanations concerning the utilisation of digital platforms for entrepreneurial purposes and give a detailed demonstration of the use of digital platforms. Nevertheless, the digital application could not be demonstrated due to the time constraint of the webinar.

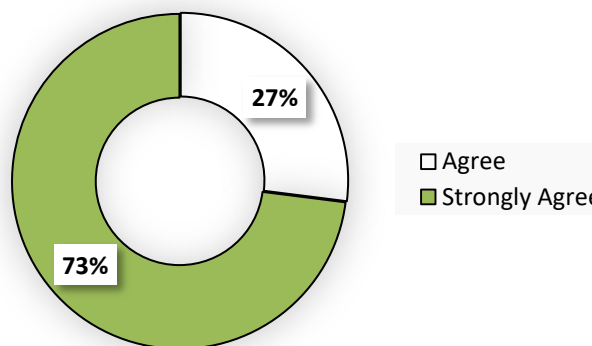


Fig. 4. ILEY serves as a platform for sharing knowledge

In addition, Figure 5 shows that this study revealed that 73% of participants expressed satisfaction with the webinar's content, format, and delivery. Participants appreciated the valuable insights and practical strategies shared by experts in the fields of digital marketing, product demand analysis, and international business development. However, the survey also highlighted opportunities for enhancement, with 27% of respondents indicating areas where the webinar could be improved. Specifically, participants expressed a desire for more in-depth coverage of topics related to digital marketing strategies, more profound insights into analysing product demand trends, and additional guidance on establishing and nurturing international linkages.

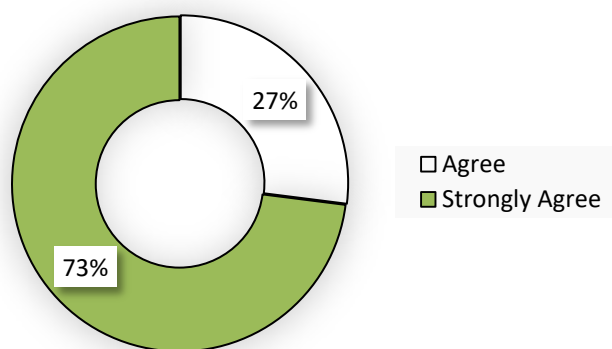


Fig. 5. The capability of ILEY to improve knowledge and skills

According to the survey results, Figure 6 shows that 74% of the participants strongly agree that the ILEY program is attractive, whereas 26% agree, according to survey results shown in Figure 6. This indicates that various factors of the ILEY webinar contribute to its attractiveness. Firstly, respondents appreciated the clarity and effectiveness with which the speaker conveyed complex concepts, making the content accessible and easy to comprehend for all participants. Additionally, the information imparted during the webinar was deemed highly valuable, offering practical insights and knowledge that resonated with the participant's interests and needs. Furthermore, the background and expertise of the speaker emerged as a significant contributing factor to the webinar's allure. Participants noted that the speaker's credentials and experience lent credibility to the content, instilling confidence in the relevance and reliability of the information presented.

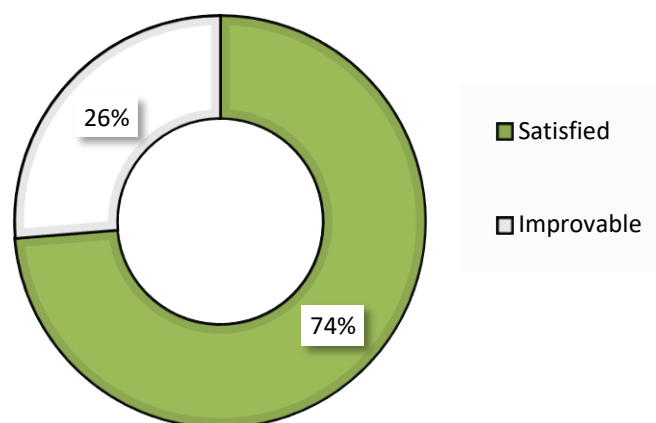


Fig. 6. The attractiveness of the educational webinar program (ILEY)

Overall, this study revealed promising results, with 75% of participants expressing satisfaction with the webinar's content and delivery (Figure 7). This finding aligns with previous work [13], indicating that most respondents perceive webinars as an effective way of learning. The digital educational platforms, such as webinars, enhanced participants' understanding of various aspects of digital marketing, product demand analysis, and strategies for forging international connections. Participants reported gaining valuable knowledge and skills they could apply immediately in their respective fields. While most respondents indicated satisfaction, this study also identified opportunities for improvement, with 25% believing that specific webinar components should be

improved. These areas primarily focused on expanding knowledge and refining skills in digital marketing tactics, comprehending subtle product demand dynamics, and creating deeper international connections.

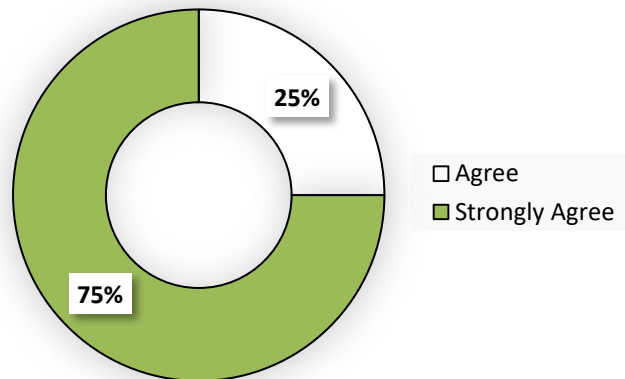


Fig. 7. The overall perception of the educational webinar (ILEY)

4. Conclusions

Entrepreneurial abilities, critical thinking skills, and global commercial awareness are important knowledge to succeed as entrepreneurs. ILEY is a webinar platform that focuses on entrepreneurial education and digital literacy, helping individuals develop effective techniques to navigate the challenges and opportunities of the digital world. ILEY relates theory with practice to provide information and guidance to these individuals. This study has proven that a webinar such as ILEY has a positive impact and helps the knowledge of entrepreneurship and digital skills flourish. This study provides useful insights for policymakers, educators, and practitioners looking to use entrepreneurial education to promote economic growth, innovation, and social change in the era of IR 4.0. In the future, more factors that influence engagement among participants should be investigated.

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