

Entrepreneurs Systematic Journal: Entreportfolio

N. M. Tawil, S. Ramlee, , D. P. Selvaratnam, H. Ahmad, and A. A. Halim

Abstract—This project is an effort to help entrepreneurs build industry networks quickly and easily through the online system. The system named Entreportfolio aims to create entrepreneurs' online profile which serves as a one-stop center to highlight important information; and easily accessible by other entrepreneurs and related agencies. The system also helps to assess the progress of the business as a resource for entrepreneurs. To achieve these objectives, the system is designed to take into account important information needed by entrepreneurs. The target users of this system are researchers, Small and Medium Enterprises (SMEs), entrepreneurship agencies and start-up entrepreneurs. The system includes all the major categories in the field of entrepreneurship, such as food, health, sports, media, education and more. Each category is connected to each portfolio entrepreneur whereby information is stored and given an assessment scale on business progress. The entrepreneur can update the information and display their business activities to other users. Through this portfolio, entrepreneurs can also find information about training, courses, workshops, fundraising and collaborating with required agencies. In addition, Entreportfolio provides business simulation called Online Business Simulation (OBS) as a business training to sharpen the skills of the user. There are also links to incubator displaying incubator information provided by the SMEs and open to users who want to voluntarily provide entrepreneurial facilities to start-up entrepreneurs in particular. Entreportfolio pilot study aims to help researchers and entrepreneurs get faster access to information and create a network of communication between entrepreneurs, agencies and researchers. The system is not limited only to the owner of the profile but accessible to visitors who wish to obtain basic information.

Keywords— Entrepreneurial Online System, Portfolios, Smes, Journal.

I. INTRODUCTION

ENTREPRENEURSHIP develops in line with the development of business and trade. In Malaysian society, the concept of "entrepreneur" became known in the mid-1970s when the New Economic Policy was introduced. Now,

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the importance of entrepreneurship and doing business becomes the focus of the community, especially the graduates. Referring to Yep Putih [1], entrepreneurship is the ability, capacity and the tendency to identify business opportunities, conduct business, achieving success and wealth by meeting the needs of the public, risk-taking and innovation in business.

Song and Vinig [2] conducted a pilot study in Malaysia through the analysis of the networking industry and the diversity of locations online concerning the use of a new approach to gather online entrepreneurs' data from the social network of LinkedIn, Facebook and Twitter. Their findings show that entrepreneurs use a variety of online social networks that make up the network of their own. The average social network was international based and used by developed countries. Entrepreneurs require networks and cooperation from various parties, especially entrepreneurship agencies such as INSKEN, MARA, SME Corp. and JAKIM to ensure that business is conducted according to standards of sales, fundraising and marketing assistance. Healthy competition in business is looming successful entrepreneurs to raise the country's economy and encouraging young entrepreneurs to start a business. Approaching the new millennium, the rising numbers of online entrepreneurs that have thrived indicate the priority use of the internet by the public.

In fact, online marketing is growing significantly compared to the printed media. Therefore, entrepreneurs also move forward along with the development of information technology. This is not only adopted by the business entrepreneurs but also for social entrepreneurship. Dissemination of information and fundraising becomes faster through the online medium. However, starts up entrepreneurs are new in business. They need guidance and help to carry on and conduct the business of the agencies, especially entrepreneurial and experienced entrepreneurs. Therefore, a communication medium is required by the start-up to facilitate the management of companies and their business in order to find information, funding, training, associations, collaborators and research products that also connects entrepreneurs with important agencies in the business. Online communication system is an innovative method that is accessible to entrepreneurs regardless of time and place. The system also focuses on the researchers who search information and conduct research on SMEs.

Development of Entreportfolio system aims to create online entrepreneurs' profile which serves as a one-stop center to highlight important information accessible to entrepreneurs, researchers and other relevant agencies. The system also helps to assess the progress of the business as a reference for entrepreneurs. To understand the application of this system

more easily, the next sub topic will discuss the online systems that have been used by entrepreneurs nowadays.

II. ENTREPORTFOLIO SYSTEM

Entreportfolio website is developed for four main users i.e. researchers, SMEs, start-ups and entrepreneurs. Through this website, users can register their profiles to include information related to research, businesses and programs. This system is an entrepreneurship one stop center for to the users, where they can access the profiles of entrepreneurs from various categories to obtain information about the activities they run.

Information the agencies registered about the entrepreneurship is also available directly through this site in accordance with the interests sought by the user. Among the advantages obtained by researchers is faster accessibility to entrepreneurship data from SMEs and conducting surveys through selection of the SMEs profiles online. Entreportfolio is an advanced system based on Research Development Fund Project (DPP) which developed Biobiz system for the access of researchers and entrepreneurs to the development of biotechnology-based products [3].

In addition to the profile, the system also provides an enhanced business simulation for training purposes online business. This simulation is called Online Business Simulation (OBS), which was used by entrepreneurial students of Universiti Kebangsaan Malaysia since 2014 as an exercise to improve business skills [4]. In addition, information about the incubator is also available in Entreportfolio. For start-up entrepreneurs who need equipment, office space or any other facility, they can refer to the incubator provided by UKM or other service providers. Overview of the Entreportfolio is shown in Figure 1.

A. Overview of Entreportfolio

Figure 1 shows the six main performers in Entreportfolio system. In addition to user profiles, there are two other access columns of OBS and incubators. For each column of SMEs, start-ups and researchers, there are various categories of entrepreneurship that can be achieved as in the example shown.

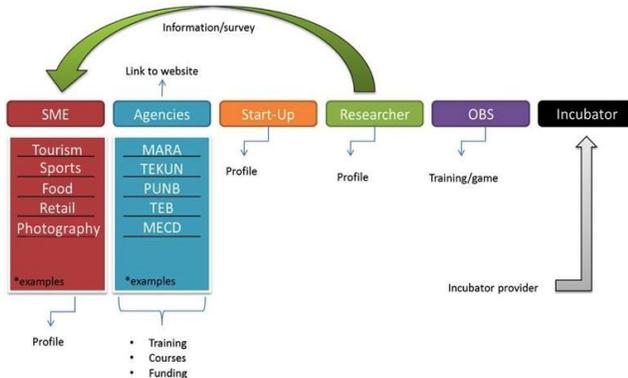


Fig. 1. Overview Of Entreportfolio

Featured agencies that register can also be accessed directly on their official website. In fact, each agency also looks for

entrepreneurs to establish a network of cooperation through registered profile in Entreportfolio. Flow system with user access described in Figure 2 and Figure 3 as follows:



Fig. 2. Flow System With User Access For Smes And Agencies



Fig. 3. Flow System With User Access To Start Up And Researcher.

All users have the opportunity to use business simulation training to enhance the skills of business development. For ease of incubators, UKM became a pioneer in this system by providing an incubator at the university. Incubator support and to encourage practical learning, social learning discipline and knowledge of the business and enterprise development, this service is open to UKM students and also the public.

The definition of a university incubator is a physical learning environment including traditional learning space, for example, classrooms, lecture halls and seminar rooms, as well as entrepreneurship work space and laboratory. Work space and laboratory support learning business skills and building knowledge simultaneously with company discipline. The study of the role of incubators in the entrepreneurial process

has been carried out by Peters et al. [5] used three types of incubators for profit, nonprofit and university-based incubators.

Business incubator role is to accelerate the development of entrepreneurial companies through an array of business support resources and services [6]. The main goal of the incubator provision is for the startup entrepreneurs who want to start a business. UKM-CESMED provides incubator space for itself and encourages researchers, SMEs and the agencies to also help the start-up. The impacts from the incubator are:

- The space has enough entrepreneurial tools
- Student-centered, user-friendly, easy, and interactive
- The faculty, staff, and student satisfaction with work space entrepreneurship

B. Concept map

A concept map to the user profile is shown in Figure 4. This map illustrates the overall concept of the components contained in the profiles of entrepreneurs.

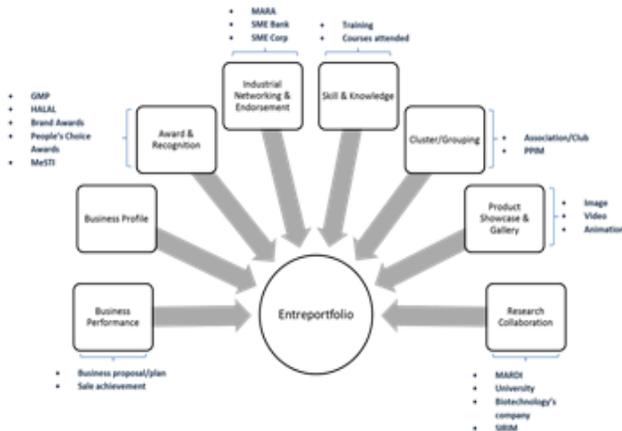


Fig. 4. Concept Map Of Entreportfolio

There are eight main categories on user profiles of Entreportfolio. The system will generate a weightage based on user profiles to determine their business performance. Therefore, entrepreneurs can evaluate their level of achievement. The importance of this system is critical for revolution of entrepreneurs nowadays.

III. CRITERIA IN MEASURING ENTREPRENEURIAL ACHIEVEMENT

Measuring the level of achievement is subjective to the business undertaken. However, some critical elements can be used as an indicator for entrepreneurs to scrutinize the success of their business. Manaf, et. al. [7] analyzed the critical factors that influence the success of entrepreneurs in business. In general, the rate of profit gives a clear answer to the success of entrepreneurs.

However, there are 15 independent factors listed in the survey that was conducted in Malaysia such as capital, the economic situation and financial regulation, industry experience, management experience and marketing skills.

According to previous studies conducted in the past and the present, four critical factors to the success of entrepreneurs is the starting point of management experience, industry experience, economic conditions and planning skills.

Entrepreneur support system helps them manage the business properly. Through current cutting-edge technology, there are a variety of mobile applications serve as a systematic and updated diary to entrepreneurs. All information from the management to customers can be easily accessed through the system developed. Entreportfolio system is not only served as a communication network of entrepreneurs, but also to provide weightage to measure their achievement level. Functions of Entreportfolio benefits entrepreneurs especially start up with a guide to start a business.

IV. THE IMPORTANCE OF ENTREPORTFOLIO FOR THE DEVELOPMENT OF ENTREPRENEURS

The development of online systems for entrepreneurs is nothing new in the present century, but it is a revolution of modern entrepreneurship and innovation transpiration contribute to the advancement of entrepreneurship. This progress is driven by changes in the transformation of the business concept and the level of technology such as mobile devices, the Internet and social networking site for global upheaval, social, political, and technological [8]. Entrepreneurs are individuals who are innovative, always looking for opportunities and take risks.

Entrepreneurship profile is inconsistent and varies according to the market environment [9]. According to Sandberg and Hofer [10], an interactive industrial structure, strategy and entrepreneurs have a greater impact on entrepreneurial performance of the structure separately. Entrepreneurs need to create networks and relationships to expand entrepreneurial culture. In this era of information technology, various systems have been developed to help entrepreneurs expand business and increase their market share.

The study of the role of incubators in the entrepreneurial process has been carried out by Peters et al. [5] using three types of incubators which are for profit, nonprofit and university-based incubators. Entrepreneurship in Malaysia can be enhanced through business incubators. Business incubator role is to accelerate the development of entrepreneurial companies through an array of business support resources and services. Management incubators also help expand existing services through a network of contacts [6].

V. CONCLUSION

UKM wants to establish an entrepreneurial social network system that is characterized locally. Thereby, users consisting of SMEs, start-ups, researchers and agencies are able to share experiences and business activities that help local entrepreneurs to improve and enhance business performance.

ACKNOWLEDGMENT

This project is an extension of a research grant DPP-2015-024 through Biobiz system. The system will be expanded to a system with a larger network.

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