

# Five Upcoming Technology Trends in Entrepreneurship

Prof. Mladen Rajko, Ph.D.

„There is nothing permanent except change” – Heraclitus (Greek philosopher)

Each new era brings new trends in entrepreneurship, and those who manage to recognize them and adjust for their benefit become successful entrepreneurs. Over the last 100 years, the society has gone through an industrial and technological revolution, and new inventions and the appearance of new trends in biology, chemistry, IT, technology, engineering, processes, communication, management and economy are getting faster and faster and people have to adapt themselves ever faster.

Business is evolving online at breakneck speed. Enterprising and forward-thinking entrepreneurs will follow the hottest trends and find ways to capitalize on them. Every great tech company in existence today is there because someone saw an opportunity and capitalized on it, and the future promises to bring many more great companies to fruition. Whether you are interested in building an online empire yourself, or in investing in progressive companies, here are five trends that offer unlimited potential.

## 1. Self-Directed Learning

Today’s youth are catching onto a new trend in education, coined “unschooling” or “education hacking” among its champions. Pioneers of this trend favor a mix-and-match, choose-your-own-adventure approach to learning, swapping stuffy classrooms for real-life experiences, internships and travel, as well as unconventional methods of guided learning such as online courses and electives.

Authority blogs, products, and online courses catering to this ambitious young crowd will be a hit for the foreseeable future. With the widespread popularity of Massive Open Online Courses (MOOCs) and subscription-based services like Lynda.com, e-learning is taking the Internet by storm, and there are plenty of untapped niches to be dominated in the online learning space.

## 2. DIY Web Technology

Many people have had a great idea for an app, but lack the resources or expertise to bring their idea to life. Fortunately, the future of web development is all about affordability and convenience. The growing appeal of timesavers like Twitter’s Bootstrap framework is paving the way for a new era of opportunity for tech-savvy entrepreneurs.

Where complex, robust web solutions are required, WordPress plugins just aren’t cutting it. Turnkey website solutions — ready-made freelance bidding sites or social media platforms, for instance — allow serial entrepreneurs to try out a new business model without paying several thousands of dollars in development fees. As a result, there is a growing market for third-party scripts, “out-of-the-box” apps and plugins.

Additionally, do-it-yourself types are beginning to see the value in cutting out the middleman and investing in web development skills. Teach-yourself-to-code resources and interactive programming tutorials will be in high demand going forward.

### **3. High-Ticket Gadgets**

With the economy recovering and consumer discretionary spending on the upswing, the coming years are going to be huge for tech. 3D printing, information security, and ultra high-definition TV are among the hottest trends to watch. “Wearables” like smartwatches, Google Glass, and health and fitness products are also gaining popularity.

Entrepreneurs can get a head start on advancing tech trends by creating websites and blogs educating readers about the latest technologies, offering price comparisons on new releases, and collecting affiliate commissions on high-ticket items.

### **4. Content Creation Services**

The demand for content that entertains, informs and converts is greater than ever. In the past, content providers have been notorious for lowballing rates and generating massive amounts of low-quality content intended to exploit search engine crawlers. While this may have been effective in the early 2000s, Google’s Penguin update has been largely successful in demoting websites that attempt to rank with keyword-stuffing and other black hat techniques.

Entrepreneurs who focus on providing quality over quantity will win out in the content creation game. There’s plenty of room to niche it down — either by media type (text, images, infographics, video) or function (email, sales copy, blog posts, press releases).

### **5. B2B Marketing Consulting**

With digital marketing evolving at such a rapid rate, it’s time-consuming for marketing departments to keep track of what really counts. Entrepreneurs who have expertise in the areas of lead generation and conversion rate optimization will find their skills welcome.

With last year’s changes to Google’s algorithm and the move to secure search, SEO has taken on a new face in 2014. Once considered largely separate disciplines, SEO, social media and content marketing are joining forces in a common cause. Marketing consultants will therefore be expected to offer a multifaceted approach to marketing online.

Opportunity abounds, particularly in the area of web analytics. The days of relying on keyword metrics to gauge a website’s performance are bygone, with emphasis now being placed on Key Performance Indicators (KPIs) such as conversion rates and user experience metrics.

Finally, with mobile ad spending continuing to see exponential growth, the most successful marketing consultants will incorporate mobile marketing techniques into their overall strategy.

With more and more people turning to the Internet to find solutions to their everyday problems, business opportunity has never been so diverse. Entrepreneurs who move quickly without compromising quality can confidently expect to succeed in 2014 and beyond.