

## Marketplace as A Means of Developing Digital Entrepreneurship For Start-Up Businesses: A Literature Review

Cristofel Franco Deker Gigir<sup>1\*</sup>, Johny Taroreh<sup>2</sup>, Edwin Wantah<sup>3</sup>, Jerry R.H Wuisang<sup>4</sup>, Febryani Rattu<sup>5</sup>

<sup>1</sup>Master's student in Economic Education, Faculty of Economics and Business, Manado State University

<sup>2,3,4,5</sup>Economics Education Study Program, Faculty of Economics and Business, Manado State University

**Corresponding Author:** Cristofel Franco Deker Gigir: [cristofelgigir88@gmail.com](mailto:cristofelgigir88@gmail.com)

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### ABSTRACT

Significant changes in economic activities and entrepreneurship have largely been driven by the rapid development of technology. One form of digital transformation that has grown rapidly is the marketplace, which functions as an online trading platform that connects sellers and buyers within an integrated system. The research employs a qualitative method using a literature review technique by analyzing various scientific sources, including journals, books, and research reports relevant to the topics of marketplaces, digital entrepreneurship, and start-up businesses. The findings indicate that marketplaces provide various benefits for start-up entrepreneurs, particularly in expanding market access, improving operational efficiency, and providing digital infrastructure such as payment systems, logistics services, and product promotion features. In addition, marketplaces serve as a learning platform for entrepreneurs through sales data, consumer reviews and market trends that can be utilized in business decision-making. However, the use of marketplaces also faces several challenge, such as high competition and platform policies. Therefore, strengthening digital literacy, online marketing skills, and appropriate business strategies are important factors for the success of start-up businesses in utilizing marketplaces in the digital economy era.

## **INTRODUCTION**

The rapid advancement of digital technology has significantly transformed economic and business activities worldwide. Digital transformation has encouraged the emergence of platform-based and internet-driven business models that enable business processes to operate more efficiently without spatial and temporal limitations (OECD, 2020; Turban et al., 2018). In this context, business actors are increasingly provided with flexibility in determining business strategies, operational methods, and market engagement approaches. These developments have also accelerated the emergence of digital entrepreneurship, which refers to entrepreneurial activities that utilize digital technologies as the primary means of creating, managing, and developing businesses (Nambisan, 2017).

For start-up businesses and early-stage entrepreneurs, several fundamental challenges commonly arise, including limited financial capital, restricted market access, lack of managerial experience, and difficulties in building customer trust (Zimmerer & Scarborough, 2018). These barriers often hinder business sustainability and growth, particularly in highly competitive markets. However, the rapid expansion of digital technologies has created new opportunities for entrepreneurs to overcome such limitations through online business platforms that provide accessible and scalable business infrastructures.

One of the most rapidly growing digital platforms is the marketplace. A marketplace is an online trading platform that connects sellers and buyers within an integrated digital ecosystem, enabling entrepreneurs to market products and services without the necessity of owning physical stores or independently developing sales systems (Laudon & Traver, 2021). Marketplace platforms also offer various supporting features, including digital payment systems, logistics integration, customer review systems, and promotional tools, all of which contribute to improving operational efficiency and business competitiveness (Turban et al., 2018). Consequently, marketplaces have evolved beyond simple transaction platforms into strategic instruments for business development in the digital economy.

In Indonesia, the growth of marketplaces has accelerated alongside increasing internet penetration and the shift in consumer behavior toward digital transactions. Platforms such as Tokopedia, Shopee, Bukalapak, and Lazada have become important components of the digital business ecosystem, particularly for micro, small, and medium enterprises (MSMEs) and start-up businesses. These platforms not only facilitate commercial transactions but also provide entrepreneurs with broader market access, marketing support, and opportunities for business scalability (UNCTAD, 2021; Rahayu & Day, 2017). As a result, marketplaces are increasingly viewed as strategic enablers of digital entrepreneurship development in emerging economies.

Despite the growing number of studies discussing e-commerce, digital business, and entrepreneurship, there remains a limited number of literature review studies specifically examining the role of marketplaces as a strategic medium for developing digital entrepreneurship among start-up businesses. Previous studies have generally focused on marketplace adoption, consumer

behavior, or the digitalization of MSMEs separately, while comprehensive discussions regarding how marketplaces contribute to entrepreneurial capability development, business sustainability, innovation opportunities, and digital business growth remain fragmented. In addition, existing studies often emphasize large-scale enterprises or established businesses rather than start-up entrepreneurs who face distinct operational and strategic challenges in the digital economy.

This research gap highlights the need for a comprehensive literature review that synthesizes current findings regarding the contribution of marketplaces to the development of digital entrepreneurship for start-up businesses. Such a review is important because digital marketplaces continue to expand rapidly and increasingly shape entrepreneurial ecosystems in developing countries. Understanding the strategic role of marketplaces may provide valuable insights for entrepreneurs, policymakers, educators, and business development institutions in designing effective strategies to support sustainable digital entrepreneurship.

Therefore, this study aims to examine the role of marketplaces as a means of developing digital entrepreneurship for start-up businesses through a literature review approach. This study is expected to provide a deeper understanding of how marketplaces support entrepreneurial growth, business innovation, and market expansion in the era of the digital economy, while also identifying future research directions related to digital entrepreneurship and platform-based business development.

## **LITERATURE REVIEW**

The rapid development of information and communication technology over the last few decades has significantly transformed economic and business activities. Digital transformation has not only changed how companies operate but has also encouraged the emergence of new business models that utilize digital technologies as the primary means of creating economic value and innovation. In this context, the concept of digital entrepreneurship has become increasingly relevant because it integrates entrepreneurial activities with the utilization of digital technologies in the process of business creation and development (Nambisan, 2017). Along with technological advancement, digital innovation has stimulated the emergence of more flexible and adaptive business models while simultaneously enabling entrepreneurs to reach broader markets through various digital platforms (Kraus et al., 2019).

Digital entrepreneurship is not solely concerned with the use of technology; rather, it also involves changes in how entrepreneurs identify business opportunities, manage resources, and develop competitive strategies. The integration of digital technologies with entrepreneurial activities has the potential to create dynamic business ecosystems in which business actors are interconnected through broad and open digital networks (Autio et al., 2018). In increasingly competitive business environments, the ability to adopt and utilize digital technologies has become essential for improving business competitiveness and sustainability

### ***Technology Acceptance Model (TAM) as the Grand Theory***

This study is grounded in the Technology Acceptance Model (TAM) developed by Fred Davis (1989), which explains how individuals and organizations adopt and utilize new technologies. TAM argues that technology adoption is primarily influenced by two major factors: perceived usefulness and perceived ease of use. In the context of digital entrepreneurship, marketplace platforms are more likely to be adopted by start-up businesses when entrepreneurs perceive that these platforms can improve business performance, increase market access, simplify transactions, and enhance operational efficiency.

The relevance of TAM in this study lies in its ability to explain why marketplace platforms have become attractive tools for start-up entrepreneurs. Marketplace systems provide user-friendly digital infrastructures, integrated payment systems, logistics support, promotional features, and broader customer reach, which collectively influence entrepreneurs' willingness to adopt digital platforms for business development. Therefore, TAM provides a theoretical foundation for understanding the relationship between marketplace utilization and the development of digital entrepreneurship.

In addition to technological factors, entrepreneurship development cannot be separated from the role of entrepreneurship education. Entrepreneurship education plays an important role in shaping attitudes, motivation, creativity, and individual capabilities in creating and developing businesses. Through appropriate learning processes, entrepreneurship education can enhance entrepreneurial intention and build self-confidence in facing business risks (Fayolle & Gailly, 2015). Furthermore, entrepreneurship learning should emphasize the development of creativity, innovation, and the ability to identify and exploit business opportunities amid continuous environmental change (Gibb, 2002). Without creativity and innovation, entrepreneurs may struggle to remain competitive in rapidly evolving markets.

One of the most visible manifestations of digital technology implementation in economic activities is electronic commerce (e-commerce). The development of e-commerce enables business transactions to be conducted online without spatial and temporal limitations, thereby providing convenience for both entrepreneurs and consumers in conducting commercial activities (Turban et al., 2018). Within modern e-commerce systems, marketplaces have become one of the most widely utilized digital platforms because they function as intermediaries connecting sellers and buyers within integrated trading systems (Laudon & Traver, 2021).

Marketplaces are also part of the broader concept of the platform economy, which refers to economic models that utilize digital technologies to connect multiple actors within interconnected business networks. Through digital platforms, economic value is created through interactions among sellers, buyers, and supporting service providers (Parker et al., 2016). In the retail sector, platform digitalization has accelerated industrial transformation through the development of multi-sided platforms capable of integrating diverse economic actors into unified digital ecosystems (Hänninen et al., 2018).

The rapid expansion of marketplaces has created significant opportunities for entrepreneurs, including small and medium enterprises (SMEs) and start-up businesses. Digital platforms enable entrepreneurs to expand market reach while simultaneously improving business efficiency. Several studies indicate that e-commerce adoption among SMEs can improve market access and strengthen business competitiveness within the digital economy (Rahayu & Day, 2017). Additionally, digital transformation can enhance organizational capabilities and improve business management effectiveness (Li et al., 2018).

From a marketing perspective, digital technology has also transformed marketing strategies employed by businesses. Modern marketing no longer depends solely on conventional media or traditional promotional methods but increasingly utilizes digital platforms that enable companies to reach broader audiences and establish more interactive relationships with customers (Kotler & Keller, 2016). In this regard, marketplaces serve as important tools that support digital marketing activities for entrepreneurs.

Beyond functioning as transactional and marketing platforms, marketplaces also provide valuable sources of business information. Data generated through digital transactions, such as consumer preferences, market trends, and product performance, can be utilized to support business decision-making processes. The effective use of such information enables entrepreneurs to formulate more adaptive and efficient strategies in response to rapidly changing market dynamics (Li et al., 2018).

At the global level, international organizations have emphasized the importance of digital technology utilization in supporting entrepreneurship growth and economic inclusion. Digital platforms are considered capable of helping entrepreneurs access broader markets and increase participation in the global economy (OECD, 2020). Moreover, the expansion of the digital economy has opened new opportunities for entrepreneurs in various countries to engage in cross-border digital trade (UNCTAD, 2021).

In Indonesia, the growth of marketplaces has become one of the driving forces behind digital transformation among SMEs. Marketplace platforms not only facilitate transactions but also support promotion, distribution, and digital business management. Previous studies suggest that the utilization of digital technologies in marketing activities can help SMEs improve operational efficiency and broaden market reach (Alford & Page, 2015). Furthermore, digital transformation encourages entrepreneurs to develop more adaptive business models and capitalize on innovation opportunities emerging from digital ecosystems (Nambisan, Wright, & Feldman, 2019).

From an educational perspective, entrepreneurship development can also be strengthened through the role of educational institutions in equipping individuals with entrepreneurial competencies relevant to contemporary business environments. Entrepreneurship education in higher education institutions, for example, can improve students' understanding of business concepts and encourage them to create independent business opportunities (Siregar et al., 2023). Other studies have also demonstrated that entrepreneurship

education positively influences students' interest in entrepreneurial activities (Suhada et al., 2023).

In qualitative research employing a literature review approach, data analysis is generally conducted through several stages, including data reduction, data presentation, and systematic conclusion drawing. This analytical approach aims to organize and interpret information obtained from the literature in order to generate a more comprehensive understanding of the investigated phenomenon (Miles, Huberman, & Saldaña, 2014). Overall, previous studies indicate that marketplaces play a significant role in supporting the development of digital entrepreneurship, particularly for start-up businesses that require market access, technological support, and digital business ecosystems capable of supporting sustainable business growth (Zimmerer & Scarborough, 2018).

## **METHODOLOGY**

This study employed a qualitative approach using a literature review method. The selection of a qualitative design was based on the need to explore in depth the concepts, theories, and previous findings related to the role of marketplaces within the digital entrepreneurship ecosystem, particularly for start-up businesses. Through a literature review approach, various theoretical perspectives and empirical findings were critically examined, compared, and synthesized to develop a more comprehensive understanding of the research topic.

The data used in this study were obtained from various scientific publications relevant to the focus of the research. The collected literature included academic books, accredited national journals, reputable international journals, conference proceedings, and research reports discussing marketplaces, digital entrepreneurship, e-commerce platforms, and start-up business development. To ensure the relevance of the findings within the rapidly evolving digital economy, the literature sources were limited to publications released between 2015 and 2025. Data collection was conducted systematically through searches across several academic databases, including Google Scholar, DOAJ, ScienceDirect, and ResearchGate. The literature search process utilized specific keyword combinations such as "marketplace," "digital entrepreneurship," "e-commerce platform," and "start-up business." These keywords were selected to identify studies closely related to the objectives of the research.

The collected literature was then screened based on several inclusion criteria. First, the selected studies had to be directly related to marketplace platforms and digital entrepreneurship. Second, the studies needed to discuss the context of start-up businesses or micro, small, and medium enterprises (MSMEs). Third, the literature had to provide theoretical or empirical findings that contributed significantly to the analysis of the study. Publications that lacked relevance, contained insufficient academic rigor, or did not align with the research objectives were excluded from the review process.

After the data had been collected, the next stage involved data analysis using content analysis techniques. The analysis was carried out systematically through several stages, beginning with the identification of key concepts from

each source, followed by thematic categorization of related findings, and concluding with interpretation and synthesis of the overall literature. Through this analytical process, the study aimed to comprehensively explain how marketplaces contribute to supporting digital entrepreneurship development for start-up businesses. To ensure data validity and the credibility of the findings, this study applied source triangulation techniques. This was conducted by comparing and cross-verifying findings from various scholarly sources. Such an approach ensured that the conclusions drawn were not based on partial perspectives but rather represented a synthesis of diverse and relevant academic viewpoints, thereby strengthening the objectivity and reliability of the study.

## RESEARCH RESULT

Based on the literature review of various studies discussing marketplaces and digital entrepreneurship, it can be understood that the development of digital technology has significantly transformed business patterns and entrepreneurial activities. Numerous studies indicate that the utilization of digital platforms, including marketplaces, has created broader opportunities for entrepreneurs to develop businesses more efficiently and flexibly.

No	Researcher	Year	Research Focus	Method	Main Findings
1	Nambisan	2017	Concept of digital entrepreneurship	Conceptual study	Digital technology creates new opportunities in entrepreneurial activities
2	Rahayu & Day	2017	E-commerce adoption among SMEs	Quantitative	Digital platforms help SMEs expand market access
3	Turban et al.	2018	Electronic commerce	Conceptual study	Marketplaces provide efficient digital transaction infrastructure
4	Hänninen et al.	(2018)	Retail digitalization	Qualitative	Marketplaces function as intermediaries that facilitate market interactions
5	Li et al	2018	Digital transformation among SMEs	Qualitative	Digital platforms help SMEs transform business operations despite limited resources

The findings also demonstrate that marketplaces play an important role in reducing several barriers commonly faced by start-up businesses. These barriers generally relate to limited capital, restricted market access, and inadequate technological infrastructure required to operate a business. Through marketplace utilization, entrepreneurs are able to market products directly to consumers

without the need to establish independent sales systems or own physical stores (Laudon & Traver, 2021).

In addition, marketplaces provide various supporting facilities that assist entrepreneurs in managing daily business activities. These facilities include digital payment systems, logistics services, and product promotion features that can improve operational efficiency. With such support, start-up entrepreneurs are able to manage transactions and product distribution processes more easily and effectively for consumers across different locations. The literature review further reveals that customer review and rating features available within marketplaces play a significant role in building consumer trust toward products and businesses. For start-up businesses that have not yet established strong reputations, positive customer reviews can increase consumer confidence while simultaneously serving as valuable feedback for improving product quality and service performance.

Beyond functioning as transaction platforms, marketplaces can also serve as important sources of business information for entrepreneurs. Information related to sales trends, consumer preferences, and product performance within marketplace platforms can be utilized to formulate future business strategies and development plans. Therefore, marketplaces function not only as buying and selling platforms but also as learning environments that help entrepreneurs better understand the continuously evolving dynamics of digital markets (Rahayu & Day, 2017).

## **DISCUSSION**

The findings of this study indicate that marketplaces constitute an essential component of the digital entrepreneurship ecosystem. From the perspective of digital entrepreneurship, the development of platform technologies has enabled the emergence of various new business models that are more flexible, adaptive, and innovative. Digital platforms also facilitate direct connections between entrepreneurs and consumers through increasingly extensive digital networks (Nambisan, 2017).

The role of marketplaces in supporting the development of digital entrepreneurship for start-up businesses can be observed through several major aspects. The first aspect is market access. Marketplaces provide entrepreneurs with broad opportunities to reach consumers regardless of geographical boundaries. This condition creates significant opportunities for start-up businesses to market their products more effectively compared to conventional business methods. Through digital marketplaces, entrepreneurs are able to access wider consumer segments while minimizing the limitations associated with physical business locations.

The second aspect is operational efficiency. Marketplace platforms generally provide integrated supporting facilities such as digital payment systems and logistics services within a single platform. The availability of such systems assists entrepreneurs in reducing operational costs while simplifying transaction and product distribution processes (Turban et al., 2018). For start-up businesses with limited financial and technological resources, these integrated

services are particularly important because they allow entrepreneurs to focus more on product development and business growth rather than technical operational management.

The third aspect is the role of marketplaces as a medium for digital entrepreneurship learning. Through business activities conducted on marketplace platforms, entrepreneurs can obtain valuable information related to business performance, including sales data, customer feedback, market trends, and consumer preferences. Such information can be utilized as the basis for developing more effective and adaptive business strategies in response to dynamic market changes. In this regard, marketplaces function not only as transactional platforms but also as digital learning environments that support entrepreneurial capability development.

Within the Indonesian context, the rapid growth of platforms such as Tokopedia, Shopee, and Bukalapak demonstrates how digital marketplaces have become important instruments for start-up businesses and small and medium enterprises (SMEs) in entering digital markets. These platforms not only provide transaction facilities but also offer supporting programs such as digital business training, online product promotion, and logistics support systems that enable products to reach even remote areas. Such support systems allow small and newly established businesses to expand their market coverage more effectively.

From the perspective of entrepreneurship learning, marketplaces can also be understood as experiential learning spaces. The concept of Experiential Learning proposed by David Kolb (1984) explains that direct experience serves as one of the primary sources of learning. In this context, start-up entrepreneurs gain practical experience in managing digital businesses, understanding consumer behavior, and designing effective marketing strategies. Through continuous interaction with digital market environments, entrepreneurs gradually develop entrepreneurial competencies that are essential for sustaining business growth in the digital economy.

Overall, the findings of this review indicate that the successful utilization of marketplaces in developing digital entrepreneurship depends not only on the availability of digital platforms themselves. Equally important are the entrepreneurs' capabilities in managing businesses strategically and adaptively. Therefore, strengthening digital literacy, online marketing skills, and the ability to utilize and manage business data effectively are critical aspects that must be developed by start-up entrepreneurs in facing competition within the digital era.

## CONCLUSIONS

Based on the literature review conducted in this study, it can be concluded that marketplaces play a significant role in supporting digital entrepreneurship, particularly for start-up businesses. Marketplaces function not only as online transaction platforms but also as digital business ecosystems that provide various advantages for entrepreneurs. Through marketplace platforms, business actors are able to access broader and more flexible markets, utilize existing technological infrastructures, and benefit from integrated digital payment systems and logistics services. These conditions enable start-up entrepreneurs to

establish and develop businesses with relatively lower barriers compared to conventional business methods.

Furthermore, the utilization of marketplaces provides several strategic benefits for start-up businesses. These include improving operational efficiency, expanding product marketing reach, and providing valuable business data and information that can support future decision-making processes. Through business activities conducted on digital platforms, entrepreneurs also gain practical learning experiences related to consumer behavior, digital marketing strategies, and effective business management practices.

However, despite these advantages, the use of marketplaces is also accompanied by several challenges. High levels of competition among sellers within the same platform often create difficulties for start-up entrepreneurs, particularly when competing with larger businesses that possess greater resources and stronger market positioning. In addition, dependence on platform algorithms may influence product visibility and business performance within marketplaces. Therefore, the success of start-up businesses in utilizing marketplaces is strongly influenced by entrepreneurs' capabilities in digital literacy, product innovation, and the implementation of effective digital marketing strategies.

Overall, the findings indicate that marketplaces have become an important component of the digital entrepreneurship ecosystem by providing opportunities for business growth, innovation, and market expansion in the digital economy era.

## **RECOMMENDATIONS**

This study suggests that strengthening digital entrepreneurship competencies is essential for supporting the success of start-up businesses in the digital economy era. Entrepreneurs need to continuously improve their digital literacy, technological adaptability, business management capabilities, and digital marketing skills in order to maximize the benefits provided by marketplace platforms.

In addition, support from multiple stakeholders is necessary to optimize marketplace utilization for entrepreneurial development. Governments are encouraged to formulate policies that support digital business ecosystems, particularly for start-up businesses and small and medium enterprises (SMEs). Educational institutions should also strengthen entrepreneurship education programs by integrating digital business competencies and practical marketplace-based learning experiences into the curriculum. Meanwhile, business ecosystems and digital platform providers are expected to continue developing supportive infrastructures, training programs, and innovation opportunities for emerging entrepreneurs.

For future research, it is recommended that empirical approaches be employed by involving entrepreneurs directly through interviews, surveys, or case studies. Such approaches may provide deeper insights into the strategies, challenges, and experiences of start-up businesses in utilizing marketplaces for digital entrepreneurship development.

Further studies may also explore comparative analyses across different digital platforms or examine the long-term impact of marketplace utilization on business sustainability and entrepreneurial growth.

### **ADVANCED RESEARCH**

The rapid development of digital platforms and marketplace ecosystems indicates that research on digital entrepreneurship remains highly dynamic and continues to evolve alongside technological advancement. Although previous studies have demonstrated the important role of marketplaces in supporting start-up businesses, several areas still require deeper investigation in order to enrich theoretical understanding and practical implementation within the digital economy ecosystem.

First, future studies should explore the long-term sustainability of start-up businesses operating within marketplace platforms. Most existing studies primarily focus on marketplace adoption and short-term business performance, while limited attention has been given to business sustainability, resilience, and scalability in highly competitive digital environments. Advanced research may examine how start-up businesses maintain competitiveness, customer loyalty, and innovation capability within increasingly saturated digital marketplaces.

Second, further research is needed to analyze the influence of artificial intelligence (AI), big data analytics, and algorithm-based recommendation systems on digital entrepreneurship development. Marketplace platforms increasingly utilize AI-driven systems to personalize consumer experiences, optimize product visibility, and support digital marketing strategies. Investigating how entrepreneurs adapt to and benefit from these technologies may provide important insights into future digital business practices.

Third, future studies may investigate the relationship between digital literacy and entrepreneurial success within marketplace ecosystems. Digital literacy has become an essential competency for entrepreneurs in managing online businesses, utilizing digital marketing tools, analyzing market data, and responding to rapidly changing consumer behavior. Empirical studies examining the impact of digital literacy on business performance, innovation, and marketplace competitiveness would contribute significantly to the development of digital entrepreneurship literature.

In addition, future research may adopt interdisciplinary approaches by integrating perspectives from entrepreneurship, information systems, digital marketing, economics, and education. Such integration would enable researchers to examine digital entrepreneurship more comprehensively, particularly regarding how digital ecosystems shape entrepreneurial behavior, innovation capability, and business sustainability.

Methodologically, future studies are encouraged to employ mixed-method or empirical approaches involving direct participation from entrepreneurs, marketplace managers, and consumers. Longitudinal studies may also provide deeper insights into the evolving relationship between marketplace platforms and entrepreneurial growth over time. Furthermore, case-study-based research focusing on successful digital entrepreneurs may generate practical models and strategic frameworks for start-up business development.

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