



## Social Media for Entrepreneurs : Bane or Boon

<sup>1</sup>Dr. Gazala Bhoje, <sup>2</sup>Sameen Dakhni

<sup>1</sup>Associate Professor, Head, Dept. of Sociology, <sup>2</sup>Post Graduate Student

K. M. E. Society's G.M. Momin Women's College, Bhiwandi, India

Email – <sup>1</sup>gazala\_bhoje@yahoo.com, <sup>2</sup>sameendakhni@gmail.com

**Abstract:** Hanging out on social media and shopping on various e-platforms has become a vital part of our life, especially after COVID-19 and lockdown. Social media platforms such as Instagram, WhatsApp, Facebook, and YouTube have gained immense popularity among common public. This was feasible due to the progress in technology. Therefore, more and more budding entrepreneurs are moving towards social media for starting their business and reaching more people. In this study, we focused on how entrepreneurs use social media for their business, popular platforms, its impact on budding businesses, and its advantages and disadvantages.

**Key Words:** social media, entrepreneur, business.

### 1. INTRODUCTION:

Social media is a place where one individual can communicate with many people at the same time, share their opinion and ideas, and find new people who has similar liking about things. It has deeply influenced our society. Hanging out on social media and shopping on various e-platforms has become a vital part of our life, especially after COVID-19 and lockdown.

Earlier, social media was used only for the purpose of entertainment; however, in current times the scenario has completely changed. Now a days, people do business and earn money through social medias. There are different types of content available on social media, from mental health to healthy lifestyle, fashion to comedy; different creators create content and use social media as their full-time job. However, handling business on social media has its perfect share of advantages and disadvantages. It attracts younger generation and getting product feedback from the customer is easier. Thus, knowing the needs of consumers helps the entrepreneurs in making suitable changes and improvements in their products, leading to the growth of their business. Additionally, feedbacks and shoutouts from the consumers increase the reach of business, even to multiple states and countries. On the other hand, consumers find it is easy and satisfactory to place an order of the product after reading its review. There are different social media platforms that entrepreneur use for doing their business, including WhatsApp, Instagram, Snapchat, Pin Interest, Facebook, Twitter, YouTube etc. There are thousands of users on social media platforms.<sup>1</sup>

### 1.1. OBJECTIVES:

1. To study how entrepreneur use social medias for their business.
2. To study about the impact of social medias on businesses.
3. To study about the advantages and disadvantages of doing online business.

### 2. LITERATURE REVIEW:

#### Using social media for business:

In today's time, it is very essential to have social media presence of the business among the masses. Entrepreneur must have a clear vision about what product or content they want to share with the customers on social media platforms. With each passing day, the number of social media users are increasing<sup>2</sup> and it has changed the traditional idea of doing business. Today, social media has become a crucial part of entrepreneur's life. Entrepreneur can know about the like and dislike of their customers and what is expected from their brand through social media by keeping poll stories on their account. Additionally, the cost of promotion and advertising on social medias is very inexpensive. Entrepreneurs can build their name and acquire fame through social media.

<sup>1</sup> [https://www.researchgate.net/publication/281346265\\_Social\\_media\\_in\\_modern\\_business](https://www.researchgate.net/publication/281346265_Social_media_in_modern_business)

<sup>2</sup> <https://marketinginsidergroup.com/content-marketing/why-social-media-is-important-for-business-marketing/>



However, due to conducting business on social media, entrepreneurs have lost the face-to-face interaction with the clients. Brand hijacking is a thing which stresses the entrepreneur on the social media every now and then.<sup>3</sup>Entrepreneur create awareness about their brand through various social media platforms, including posting about their brand on social media platforms like Facebook, Instagram, WhatsApp, etc. with proper planning and building connection with customers, entrepreneur can make their own community on social media which will further help in reaching new clients. Social media is a place which gives opportunity to every individual to come up with unique ideas for business. The understanding of where people spend most of their time and then creating business on that platform will help the entrepreneur a lot.<sup>4</sup>Entrepreneur can collaborate with their fellow entrepreneurs on social media which can benefit the business owner in reaching a greater number of people. Entrepreneur should try to come up with new innovation, trying new thing, and presenting new products to their customers.<sup>5</sup> Social media can help entrepreneurs by getting an opinion about a product from the customers, how they view and what they like about their products. An entrepreneur can use social media for advertising and promoting their products by contacting influencers who promote their product, which is commonly seen on social media today. Keeping giveaways which fascinate the customers can also help in growing their business.<sup>6</sup>

## 2.1. Different social media platforms:

### 1. Facebook

Facebook is one of the evident social media platforms of the world. It has 2.7 billion monthly users. Facebook was founded on 4<sup>th</sup> February, 2004. Further it has included WhatsApp and Instagram. Business people can advertise about their venture and can attract the audience with their advertisement.

### 2. Twitter

Twitter is a website where people post and interconnect with messages that are known as “tweets”. It was founded on 21<sup>st</sup> March, 2006. People have been very active on twitter during pandemic time.

### 3. YouTube

YouTube has been a source of entertainment in our free time. It is a space where one can receive the knowledge about certain things and can get entertainment at the same time. The business people can attract the audience with their product by way of advertisements. Many people create their own YouTube channel and try to entertain and impart knowledge. People subscribe to their favourite youtuber so that they can't miss the video.

### 4. Pinterest

Pinterest is a social media site where one can search things according to the interest. From dress designing idea to home decor everything is found at one site. One can save the photos and make their own DIY's.

### 5. Instagram

Instagram was found in 2010 and today it is procured by Facebook. Instagram is a social media site where people post share their pictures and videos. Today brand people use Instagram to influence audience with their favourite fashion blogger or influencer. Reel has become an appealing part of Instagram today. Many people have started their business on Instagram during COVID-19. Film industry people use Instagram as a platform to promote their films by coming live on their account and interact with their fan.

### 6. Snapchat

Snapchat is a text communication social media site where people have conversation with one another where they can share their location. It is well-known for its filters. It was found in 2011. Youth has a popular liking for snapchat. There is streak which is quite known that happens on snapchat.

### 7. WhatsApp

WhatsApp is a popular social media app among all. It can used as sending a text, photo, document, video, gifs to another person or in groups. It has begun in 2010 and today it is possessed by Facebook. It has 2 billion active users monthly. Many homes business and small business people use WhatsApp for communicating with their clients. It helps them in making an interaction with their customers.<sup>7</sup>

## 2.2 Social media tools for business:

<sup>3</sup> [https://www.researchgate.net/publication/334522925\\_Impact\\_of\\_Social\\_Media\\_Application\\_in\\_Business\\_Organizations](https://www.researchgate.net/publication/334522925_Impact_of_Social_Media_Application_in_Business_Organizations)

<sup>4</sup> <https://www.postbeyond.com/blog/social-media-marketing-importance/>

<sup>5</sup> <https://www.digitalmarketing.org/blog/the-importance-of-social-media-marketing>

<sup>6</sup> <https://business.gov.au/online/social-media-for-business>

<sup>7</sup> <https://smallbiztrends.com/2016/05/popular-social-media-sites.html>



Social media platforms have now come up with innovative social media tools. These tools are unboxed social, buzz sumo, buffer, hoot suite, agora pulse, sprout social, social bee, mention.<sup>8</sup> By using social media entrepreneur can have a friendly relation with their customers, can create a good bond with them. Entrepreneur with their products can attracts their customers and within few minutes can receive the feedback of the product. By providing quality product entrepreneur can gain a loyal client. Entrepreneur use social media in order to spread their business among large number of people. Social media helps entrepreneur in expanding their brand by keeping giveaway through this more people get to know about their business. The entrepreneur must open heartedly should accept the feedback receive from their customers. By using social media entrepreneur knows what their fellow entrepreneur is doing can keep an eye on the competitor. Not well prepare business and launching on social media may not attract many people. Not being active on social media while doing business will have a negative impact on customers. Not having proper marketing strategies will led in losing interest of customers. Doing business on social media can often led to factors like hacking, leaking information about products. Entrepreneurs on social media have to deal with customers who at times are fake, harass or bully the entrepreneur. Doing business on social media comes with a lot of risk factors in trusting people on social media.

### 2.2. Impact of social media on business:

Social media has a great impact on businesses now a days. Social media has given the space for budding entrepreneur to do their business virtually. Today business card has been replaced by the instant feedback on the social media platform.<sup>9</sup> In today's scenario, the audience get to know about certain brands through social media platforms. Social media helps in reaching out to a larger audience at a time. Through social media, entrepreneurs receive the feedback directly on their account without any third person involvement. Social media helps business in three ways which includes brand building, omni channel engagement and business growth. Social media impact business in both positive and negative ways.<sup>10</sup> Through social media people get to know about different people and their business. Social media helps in reaching vast number of audiences.

### 3. CASE STUDY:

This research is based on entrepreneurs who do their business in a small city of Mumbai Metropolitan Area, that is, Bhiwandi. Bhiwandi is located in Thane district and is famous for power looms and warehouses for big companies. During pandemic, many people lost their jobs, business were shut down owing to which woman of the house came forward and started doing business from home. This led to the start of many new businesses and birth of budding new entrepreneurs

#### Case study: 1

**Name:** Anusha Shohrat Khot

**Business Name:** S Collection.

**Age:** 31 years

**Gender:** Female.

S Collection is a clothing line started by Anusha Shohrat Khot. She lives in Nizampur, Bhiwandi. She is a wife and a mother of two children. She has been doing her business from 8 years. Initially, she started it from home and contacted her near and dear ones to spread the word. She had a slow and steady growth; however, after using social media like WhatsApp and Instagram, her business increased and reached great heights. Carrying out business using social media has helped her being independent. Currently, to fulfil her passion and growing customer demands, she has started designing and stitching of clothes too. Thus, social media has helped her a great deal in growing her business. Initially it was not easy for her managing business on social media to understand how it work and keeping updated about the trends but with her hard work and determination she has deal with all her problems.

#### Case study: 2

**Name:** Sulaim Irfan Kuwari.

**Business name:** CakeUps

**Age:** 23 years

<sup>8</sup> <https://www.unboxsocial.com/blog/social-media-tools-for-business/>

<sup>9</sup> <https://www.singlegrain.com/blog-posts/impact-of-social-media-in-todays-business-world/>

<sup>10</sup> <https://www.revechat.com/blog/top-9-ways-social-media-impacts-businesses/#:~:text=Positive%20Effects%20of%20Social%20Media%20for%20Business&text=Social%20media%20has%20multiple%20positive,social%20media%20for%20their%20growth.>

**Gender:** Female

Kuvari Sulaim Irfan stays in Nizampur, Bhiwandi. In her 12<sup>th</sup> grade she got interested in baking and started watching baking videos on YouTube. Slowly and steadily, Sulaim started making cakes at home and with the encouragement of her loved ones, Miss Kuvari started selling cakes through home. On 7<sup>th</sup> October, 2019, Sulaim officially launched her brand name as CakeUps. Within short span of time, she started getting good response and bulk orders. However, in the middle of her journey, her social media account got hacked and it created a major obstacle in her way. To overcome this problem, Miss Kuvari has made another account and started again one step at a time. Sulaim began with keeping offers on cakes and brownie and giveaway. She also came across people using her cake image and posting on their page as their own. One by one Miss Kuvari has crossed all the obstacles which came her way. Today on one hand Sulaim is pursuing her passion and on the other hand she is following her hobby too. At time it gets difficult for her to manage both her study and business. Miss Kuvari further started giving cake making classes to other people. As it is said, a woman can do anything she wishes to do.

**Case study:** 3**Name:** Sheena Nauman Divker**Business Name:** Calligraphy Mania**Age:** 22 years**Gender:** Female

Sheena Divker lives in Saudagar Mohalla, Bhiwandi. She is a young budding entrepreneur. She has started her business on 8<sup>th</sup> August, 2020. She makes hand-made calligraphy frames. Before starting her business, she was very nervous and has questions like will it work or not. Keeping all the procrastination aside and focusing on her goal of being financially independent, she started her business on social media and it has helped her a lot in expanding her business. She feels social media has helped her a lot in advertising of her product without any expenses. Through social media she came into contact with people who are from different places. She has delivered her frame to places like Hyderabad, Mumbai, Nala Sopara, etc. She always tries launching new products. One of the hurdles that she has faced is trusting people online when few people don't have an online mode of payment. At times she feels it is one of the risk factors of doing business on social media. With her hard work and dedication, she has completed one and half year of her business.

**4. ANALYSIS:**

This research aims to study about the impact and pros and cons of social media for an entrepreneur. During pandemic many entrepreneurs has used social media for starting their business, and it had a positive impact on their business. The sample size was 240. Questionnaire was used for collecting data. A total of 10 questions were asked in the questionnaire. The questionnaire was sent through social media by google form. The questions were framed in order to justify the objectives. Triangulation method which is based on qualitative, quantitative, survey, and case study was used for the purpose of analysis. Research analysis is explained with the help of pie charts made using Microsoft Excel 2019.

## 1. Who are your target consumers?



Figure 1: Pie chart analysis of question one of questionnaire

As seen in figure 1, 62% entrepreneurs had teenagers and young adults as their major customers. This may be due to the craze of social media among youngsters. Most commonly, people between the age of 15-24 years are the most frequent users of social media. They also prefer doing online shopping as compared to other age groups, as they believe in following latest trends. Additionally, 17% entrepreneurs had consumers in the age of 24-35. This is owing



to the type of business which interest adults, for example, clothing business, as usually mothers do all the shopping for their young children.

2. Which social media are used by you for your business?

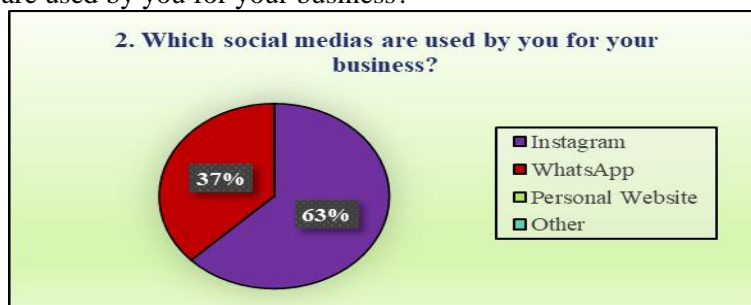


Figure 2: Pie chart analysis of question two of questionnaire

As shown in figure 2, majority of entrepreneurs (63%) preferred doing their business on Instagram. This might be due to the popularity of the application among younger generation. However, 37% use WhatsApp because it is more personal and safer than other social media handles. Not a single entrepreneur chose personal website or other social media platforms for this business. This can be due the non-popularity of other social media platforms and the cost of buying a personal domain for a website.

3. Do you have a separate social account for business?



Figure 3: Pie chart analysis of question three of questionnaire

As seen in figure 3, most of the entrepreneurs i.e., 91% prefers using a separate social media handle for their business. This might help them in keeping their personal and professional life separate. As business account are normally open and anyone can follow or join. Hence, entrepreneurs prefer keeping their personal account separate on which they can share their private things only with their close friends and family. Whereas on business account they prefer having as many followers as possible as it helps them in growing their business and they strictly post only about their products.

4. Did social media helped you in growing your business?



Figure 4: Pie chart analysis of question four of questionnaire

As seen in figure 4, all the entrepreneurs have agreed that social media has indeed helped in growing their business. This was possible due to the reach on social media platforms worldwide. Now a days, an entrepreneur might be from Mumbai but they have customers from all over the world, for example, Dubai, America, Canada, etc. This is the power of social media which connect people from any part of the world; as a result, help in growing the business.



5. How much time do you spend on social media for your business?



Figure 5: Pie chart analysis of question five of questionnaire

As presented in figure 5, the amount of time spent on social media by an individual varies as per their other responsibilities. 50% of entrepreneurs spend less than 2 hours while 46% and 4% spend 2-6 and 6-10 hours, respectively. This variation may be due to the size of business, customer demands, or other responsibilities.

6. Have you ever faced bullying or rude behaviour of people while handling business on social media?



Figure 6: Pie chart analysis of question six of questionnaire

As seen in figure 6, 42% of entrepreneurs faced bullying and rude behaviours from customers while 58% did not face any such things. This is a risk which all entrepreneurs prepare themselves for. As every coin has two sides, social media also comes with its set of pros and cons.

7. Have you come across fake customers who just place order and do not collect?

As shown in figure 7, 56% of entrepreneurs had come across fake customers. This is part and parcel of any business. In order to avoid this, the business owners should stay more alert and try to find that the person placing an order is authentic. This can also be reduced by taking advance payments, since fake customers never get ready to pay in advance



Figure 7: Pie chart analysis of question seven of questionnaire

8. Is it risky to do business on social media?

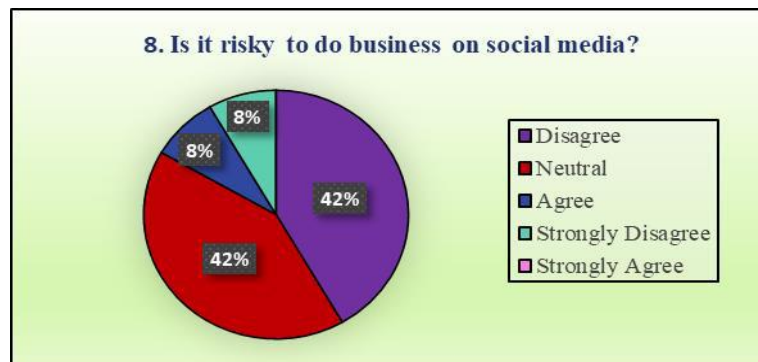


Figure 8: Pie chart analysis of question eight of questionnaire

As seen in figure 8, despite having the risk of fake customers and rude behaviours from customers, 50% entrepreneurs think that doing business on social media is not risky. This type of confidence comes with experience. From other 50%, 42% were neutral and only 8% thinks that it is risky. This opinion may be due to some bad personal encounters.

9. Do you support giveaways as means of growing your business and reaching more customers?



Figure 9: Pie chart analysis of question nine of questionnaire

As per figure 9, 87% entrepreneurs agree that keeping giveaways help growing their business. Since in order to win a particular giveaway, a customer promote that social media handle. Thus, it benefits both i.e., customers by winning the giveaway and owner by gaining more followers.

10. What effect does social media has on your business?

As seen in figure 10, majority of business owners (96%) agrees that social media does indeed have a positive effect on their business. Hence, despite having some risks, social media is a great platform for budding entrepreneurs to expand their business and reach more customers.

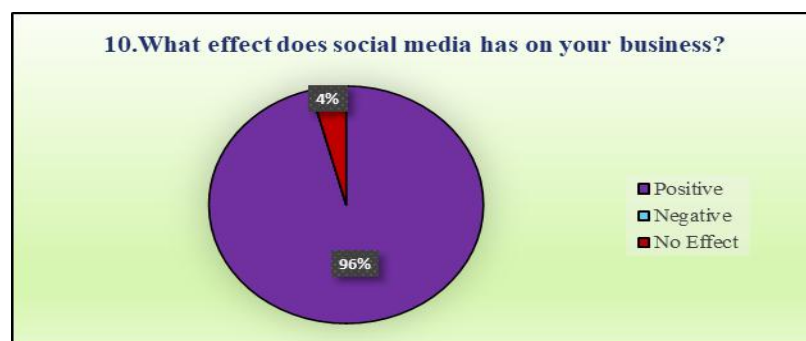


Figure 10: Pie chart analysis of question ten of questionnaire

## 5. FUTURE IMPLICATIONS:

- Home based entrepreneurs who are into food business should get some sort of hygiene certificate from the local government, which can help the consumers in trusting that particular brand and also they will get a platform where they can raise a complaint in case of any fault.



- There should be some sort of provision through which entrepreneurs can get authenticity certificates from the local government. This will help the consumers to get a particular product from the original brand. This will also protect the entrepreneurs from fake and duplicate business owners.

## 6. CONCLUSION:

The year 2020-2021 have brought a lot of changes in our personal and professional life. Zoom meetings and video calls has become an essential part. Social media became the centre of attraction in order to get news, learning new skills, etc. With the help of social media many budding entrepreneurs has started their business on online portals. In the midst of pandemic, many people have started their online business. Entrepreneurs believes that social media has helped them a lot in expanding their business and connecting with a greater number of people across different city and states. Most of the entrepreneur thinks that social media has positively impacted their business. As every coin has two sides, likewise social media for an entrepreneur has its pros and cons. It has made entrepreneur independent and has helped them in creating their identity. Social media has helped entrepreneurs in growing their business; however, it comes with a risk factors like account getting hijacked or products getting copied. Trusting people with respect to online payment is also a risk factor. Entrepreneurs must use social media for growing their business, but they should also be alert and keep the risks in mind.

## REFERENCES:

1. K. Kasemsap, "Utilizing Social Media in Modern Business," *Encycl. E-Commerce Dev. Implementation, Manag.*, no. January 2014, pp. 2171–2182, 2016, doi: 10.4018/978-1-4666-9787-4.ch156.
2. "Why Social Media Is Important for Business Marketing." <https://marketinginsidergroup.com/content-marketing/why-social-media-is-important-for-business-marketing/>.
3. R. Venkateswaran, B. Ugalde, and R. T., "Impact of Social Media Application in Business Organizations," *Int. J. Comput. Appl.*, vol. 178, no. 30, pp. 5–10, 2019, doi: 10.5120/ijca2019919126.
4. "The importance of social media marketing in 2022." <https://www.postbeyond.com/blog/social-media-marketing-importance/>.
5. "The importance of social media marketing." [https://www.digitalmarketing.org/blog/the-importance-of-social-media-marketing#:~:text=Social media networks are open, strategy to attract such customers.](https://www.digitalmarketing.org/blog/the-importance-of-social-media-marketing#:~:text=Social%20media%20networks%20are%20open,strategy%20to%20attract%20such%20customers.)
6. "Social Media for Business." <https://business.gov.au/online/social-media-for-business>.
7. "20 Popular Social Media Sites Right Now." <https://smallbiztrends.com/2016/05/popular-social-media-sites.html>.
8. "8 Best Social Media Tools For Business." <https://www.unboxsocial.com/blog/social-media-tools-for-business/>.
9. "The impact of social media on business in 2022." [https://www.singlegrain.com/blog-posts/impact-of-social-media-in-todays-business-world/#:~:text=Social media also allows businesses, reviews in a positive light.](https://www.singlegrain.com/blog-posts/impact-of-social-media-in-todays-business-world/#:~:text=Social%20media%20also%20allows%20businesses,reviews%20in%20a%20positive%20light.)
10. "Top 9 Ways How Social Media Impacts Your Business." <https://www.revechat.com/blog/top-9-ways-social-media-impacts-businesses/>.