

# Study to Assess the Scope and Essential Factors to Market a Business on Social Media, With Special Reference to Home Based Women Entrepreneurs.

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**Abstract— Purpose:** The purpose of this research is to find out usage patterns of social media users, and what is the scope of running a business on a social media platform. The purpose of the study is to explore and enquire whether women entrepreneurs find social media platforms as an effective marketing tool to help them in the sustenance of their businesses. **Methodology:** In this study I have used primary data to understand the usage patterns of social media users. A thorough investigation has been done with the help of secondary data from eminent publication sources relevant to the subject matter. **Findings:** Social media platforms have opened endless opportunities for the current generation of home-based women entrepreneurs, they can today set up and promote their businesses without investing in a brick and mortar set up. However, acquiring the appropriate knowhow will be inevitable for the success of any business functioning on social media sites. The social media business industry is constantly growing in the Indian market. This has not only provided opportunities to the home-based women entrepreneurs to become financially independent but also has opened up a huge market for the traders of various tangible and intangible commodities. The scope of business being managed on social media has a promising future prospect. **Implications:** The findings of this study will give a better understanding to home-based women entrepreneurs, who wish to start their own ventures on social media networking sites. It will give them a better understanding of why the social media platform is an attractive option compared to the traditional brick and mortar structure of business. The shift towards virtual platforms for running a business is real today. It is attractive as it requires least investment with an exposure to a huge market.

**Keywords:** Home-based women entrepreneurs, Social media, marketing

## I. INTRODUCTION

Developing women entrepreneurs is very crucial for the economic development of a country. In India, of the total 402 million workers, 275 million are males and 127 million females. This would mean that 25.6 percent of the total females are employed. The number of female workers is about less than half the number of male workers (statistics referred from <https://censusindia.gov.in/>). However, the social set up of our society sometimes limits the scope of females to become financially independent. Women are not encouraged to go out of the house to search for employment opportunities

and are discouraged to start entrepreneurial ventures. India is a noticeably big market for social media networks. With more and more Indians getting hooked on to social media, the opportunities are proving to be infinite. In 2020, over 50 percent of India's population was accessing social networks. It was estimated that by 2025, this penetration of social networks would be 67 percent of the country's population (Statistics referred from <https://www.statista.com/>) 2 Figure 1: Social network user Penetration

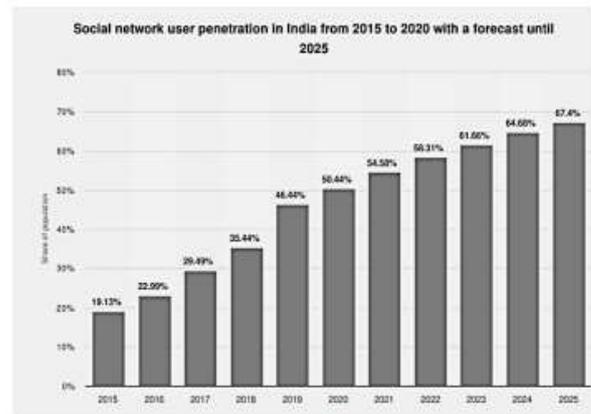


Figure 1: Social network user Penetration

Due to these technological advancements, many people have grabbed the digital opportunity, one of them is women, namely homemakers who aspired to start their entrepreneurial ventures without leaving the boundaries for their homes. Despite being home bound these women have a world of opportunities to run a successful business venture on the social media platform. Today there are many women who run successful business from their home by creating visibility for their products and services through social media platforms like Facebook, WhatsApp, Instagram, YouTube, Twitter, etc. Tech savvy home-based women entrepreneurs know how to make the most appropriate use of social media in managing their business by engaging in marketing, branding, and even providing good customer service through this platform. Social media can be used for a variety of activities like branding, identifying new prospects, advertising, sales promotion, customer service, monitoring the competitors, taking customer feedback, etc.

## II. OBJECTIVE OF RESEARCH

- To find out the most used social media site
- To find out how much time do people spend on social media in a day and for what purpose do people use social media.

- To understand how comfortable users are while buying products/services on social media
- To find out what the users expect from the sellers on social media.
- To establish which factors are essential to develop a successful business on social media.
- To access if social media has a promising scope for the home-based women entrepreneurs.

### III. LITERATURE REVIEW

**Madhobi Hossain, Mayeasha Fairuz Rahman (2018)** in their paper titled Social Media and the Creation of Entrepreneurial opportunity for women, identify the factors that influence women in the urban areas of Bangladesh to operate businesses on social media sites, the research analysis the correlation between entrepreneurial opportunity and social media in the urban cities of Bangladesh. The findings of this research state that social media has contributed towards the development of women entrepreneurship in the area of research. According to this research product improvement and development, and promotion are not the factor that can have an impact on entrepreneurial opportunity.

**I Tina P. Singh, I Dr. Ratna Sinha I Research Scholar, ISBR Research Centre (2017)** stated in their paper titled "The Impact of Social Media on Business Growth and Performance in India". This study talks about how Social Media has become an indispensable way of marketing products in the current era. The research also states an example of how social media is used in political promotions. The research gives an example of Prime Minister Narendra Modi's promotional campaign during the elections, the authors state him to be one of the early adopters of social media. This study also states that social media has a positive impact on business and its growth and performance. Companies that are at maturity stage in the product lifecycle can adopt social media to extend their business survival, if they fail to do so, they will face negative consequences in the market.

**Celestine Lugaye Ukpere, Andre D. Slabbert, Wilfred I. Ukpere**, in their paper "Rising Trend in Social Media Usage by Women Entrepreneurs across the Globe to Unlock Their Potentials for Business Success. This research talks about how social media has opened doors for women entrepreneurs to become financially independent. This has been possible due to technological advancements and the wide utility of internet. The researchers point at the fact that both formal and informal women entrepreneurs have adopted social media platforms to sell, promote and manage their communities. The authors recommend that active investments are required to encourage women entrepreneurs to use ICT and internet to develop new ventures.

**Building digital women entrepreneurs: a study on women entrepreneurs' use of social media to help sustain their businesses Dr. Deependra Sharma, Amrita Grewal**

The authors talk about how Social media platforms have created a new generation of women entrepreneurs, who can set up their businesses at very low cost. The authors state that the sectors selling tangible commodities benefit the most as services require a higher degree of word of mouth publicity. This study's findings will be helpful for policymakers and practitioners responsible for promoting growth of female entrepreneurial ventures. It also provides insights to women entrepreneurs who wish to start their own ventures.

**Nory Jones, Richard Borgman, Ebru Ulusoy, (2015)** "Impact of social media on small businesses", Journal of Small Business and Enterprise Development, Vol. 22 Issue: 4, pp.611- 632, doi: 10.1108/ JSBED-09-2013-0133 Purpose – The purpose of this paper is to explore the role and economic impact that the internet, specifically websites and social media, have on small businesses. It aims to investigate the benefits available from the use of the internet and social media sites for small businesses that operate in underserved regions. In this research case study method was used where survey and interviews were conducted with the managers or owners of five small companies in the western mountain region of Maine. The finding of this study state that advantage of using websites and social media sites include an increase in awareness and inquiries, enhanced relationships with customers, an increase in the number of new customers.

### IV. GAP ANALYSIS

Extensive studies have been conducted to find out how social media has grown and spread out its ever-growing branches throughout the global market. Research has also been conducted to identify the factors which can create an impact on the business functioning on a social media platform.

However, there is no reference about the scope of starting a business on social media and key success factors of managing business on social media from the perspective of home-based women entrepreneurs. Home-based women entrepreneurs are a different segment of entrepreneurs because they are not exposed to a regular business environment and function in a distinct business environment. There is no concrete study on how social media has modifies the lives of the homebased women entrepreneurs.

### V. RESEARCH METHODOLOGY

**Type of Research:** Descriptive Research: Descriptive research is used to describe characteristics of a population

or phenomenon being studied. It does not answer questions about how/when/why the characteristics occurred. Rather it addresses the "what" question. In this study, we focus on finding out what is the scope of Social media as a platform to conduct business by the home-based women entrepreneurs. We do not aim to identify and establish the reasons or factors which contribute towards the success/failure of a business.

**Nature of Research:** Qualitative and Quantitative research.

**Source of Information:** For the purpose of this research primary data was collected by conducting a survey of 45 respondents. The questionnaires' contained closed ended questions. An extensive review of literature on social media platforms and women entrepreneurs was also done.

**Sample design:** The sample size used for the purpose of this research is 45 respondents from Pune region. The sampling technique used is convenience sampling, where social media users were forwarded the questionnaires' to collect their responses.

**VI. DATA ANALYSIS**

Out of the total 45 respondents 53.5% fall in the age group of 20-30, 33.3% in the age group 30-40 and the remaining above 40 years. 82.2% of the respondents were females.

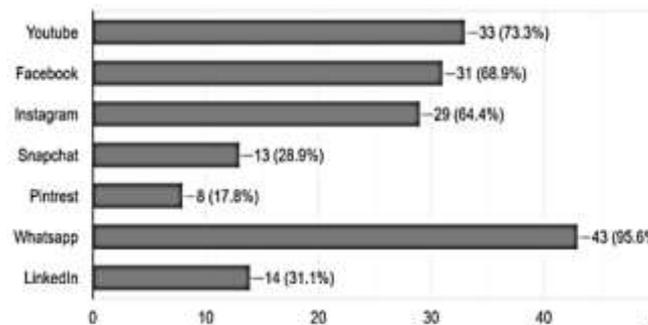


Figure 2: Social media sites used by the respondents

The research reveals the Social media sites which are most used by people. As per the survey conducted the most popular network is WhatsApp followed by YouTube, Facebook and Instagram.

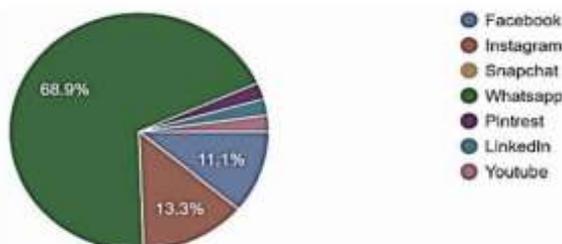


Figure 3: The most preferred Social media site

68.9% of the respondents stated that they preferred WhatsApp more than the other social networking apps/websites.

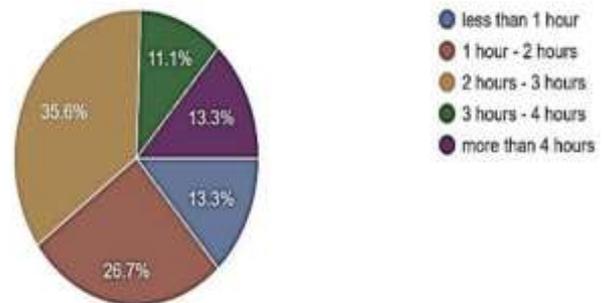


Figure 4: Time spent by users on social media

Majority (more than 46 %) of the respondents in this survey stated that they use social media networking sites for more than 3 hours every day.

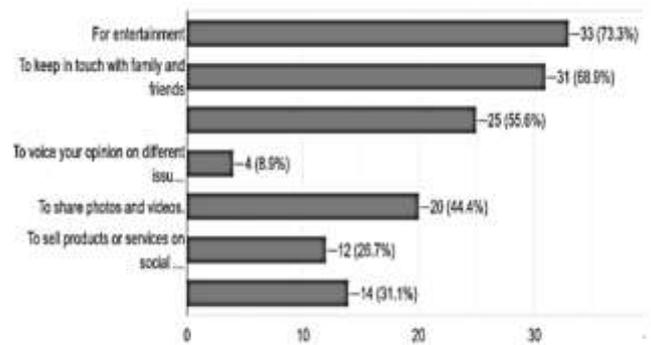


Figure 5: Social media activity-wise usage.

In this question, the respondent was asked to state what activity they engage in on social media sites. Majority of the respondents chose entertainment as the most preferred option. 26.7% 5 stated that they used social media to buy/sell products/services.

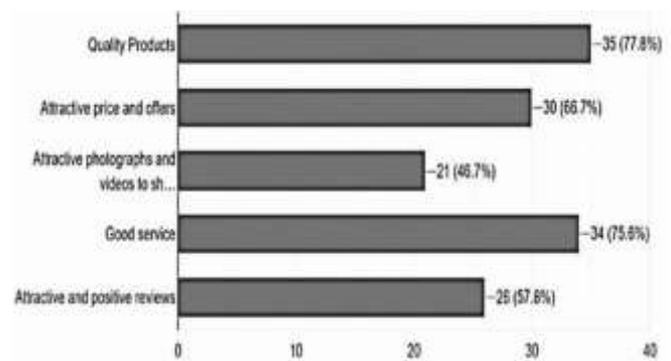


Figure 6: Expectation of customers while purchasing products/services on social media.

The research also collected data about what the consumers expect while purchasing commodities from a social media seller and what factors can affect their

buying decision. The outcome states that quality products and good service followed by positive customer review and attractive price is what encourages people to buy on the social media platform. Out of the total respondents 75.6% people had purchased a product/service from a social media platform.

## VI. DISCUSSION

**Challenges faced by women entrepreneurs:** Women entrepreneurs are a different class of entrepreneurs. They function in an environment which is distinct, the challenges they face are vastly different from the challenges faced by male entrepreneurs. The situation is even more difficult for the Home-based women entrepreneurs, who run their business from their homes. Some of the challenges faced by them are: Societal norms which discourage women to be financially independent, inability to set up and manage a brick and mortar set up, lack of trust by family members and financiers, priority towards family commitments, lack of business know how, lack of experience and professional knowledge. The Home-based women entrepreneurs are the ones who run their business from their homes and do not have a shop or any other physical setup for the purpose of conducting their business. They can broadly be divided into two categories, producers of the product or service they sell and resellers of the commodities they sell.

**Why social media is a blessing to women entrepreneurs who wish to start virtual ventures:** In this situation social media has proven to be a blessing for such women entrepreneurs. They can today run successful business from their homes with minimum technological know-how. Social media has enabled the women entrepreneurs to do business online and earn profits in their free time. Social media setup require low investment and initial funding, making it very attractive to the home-based women entrepreneurs. Since, many women can run their businesses from home and at their own convenience, this has helped them to have a better work-life balance, where they can effectively manage both their professional and personal lives simultaneously. The home-based women entrepreneurs who have become financially independent are now able to contribute to the family expenses, the ability to do so has empowered them. The home-based women entrepreneurs require basic technological knowledge to run a business on the social media platforms, however, skills and know-hows of promoting the products will lead to greater profits and growth. Social media has limitless scope as it offers one access to a limitless market, you promote your products or services beyond the boundaries of your neighbourhood, hometown, state and country. The scope is as big as your ability to manage a successful venture.

**Initiating a business on social media.** Social media networks are platforms where sellers create communities or groups of people who would be interested in the kind

of commodities they sell. These groups are initially their family and friends. This initial set of people then keep promoting the group to their friends and the process continues. Let us take an example to understand this: There is a lady who is very passionate about gardening and wants to develop her hobby into a profession. She creates a group on WhatsApp/ Facebook/Instagram/or any other social media platform. People with similar interests join these groups where information about gardening is constantly shared. The lady entrepreneur has now collected a set of prospects who are constantly looking for gardening related products. The entrepreneur can now sell tools, seeds, pots, fertilizers, pesticides, etc. She can also conduct paid online classes teaching people how to grow, propagate and maintain different types of plants. This example can be applied to various types of products/ services like photography, fashion designing, art, reselling commodities like apparels, accessories, food products, etc. Hence social media has given an opportunity to the home-based women entrepreneurs to come out of their cocoons and encash their talent.

**Women entrepreneurs should concentrate on the following activities to manage a business on social media:**

- Identify your target market and create a plan to reach them. Attract their attention with the right product/service.
- Choose the most appropriate mix of social media platforms. Also identify the platform which works best for your target market and product.
- Plan on the frequency of posts. If you cannot keep your followers engaged or fail to give them new and unique products, they will lose interest in your brand and unfollow.
- Create pictures and videos of the products strategically/creatively. This will be the prime factor which can attract the target consumer towards your brand on social media.
- Encourage customers to post positive reviews. This is a crucial factor which can motivate other followers to make a purchase.
- Focus on relationship building. Keeping the customer happy will ensure positive word of mouth publicity.
- Create a process to deliver quality service.
- Develop/source good quality products or services.

## VII. SCOPE FOR A FUTURE RESEARCH

A through study can be conducted to create a design/pattern of activities, which can be followed by the naïve Home-based women entrepreneurs to flawlessly execute and market a venture on social media networks.

Conclusion: We can conclude that due to technological advancements and the increasing number of social media users the scope of doing business on social media is very promising. There has been a rise in the number of home-based women entrepreneurs starting their business ventures on social media. This looks like a huge opportunity for the homebased women entrepreneurs.

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