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RESEARCH ON THE IMPACT OF SOCIAL MEDIA ON BUSINESS/STARTUPS

Shalaka Sajane, Dr. Hemlata Gaikwad

Department of Management Studies, Rajarambapu Institute of Technology, India

E-mail: shalakasajane2@gmail.com

ABSTRACTS

Television, newspapers, and radio were the only forms of media available to companies until the late 1990s; however, in the early 2000s, a media revolution occurred, and the world was introduced to Social Media. Like any other kind of media, social media is a tool for communication, but it is utilized on a wider scale for social engagement utilizing highly accessible and scalable technologies. Techniques of communication Social media has a beneficial impact and influence on both the business and its clients. Marketers are increasingly relying on social media, which requires relatively little effort. Consumers in today's world consider a company's internet presence before making a decision. As a result, businesses may innovate while still building a strong social presence by continually attending to their consumers' wants and concerns. Companies have accepted Social Media as a vital tool for their marketing campaigns on a global scale; however, this is not the case in India. What are the advantages of using social media? What are some social media examples? This research examines the advantages, consequences, and significance of social media on company performance and growth.

ARTICLE INFO

Article History:

Keywords:

*Social Media,
Influence,
Impact,
Brand Awareness,
Business Performance,
Growth.*

1.1 INTRODUCTION

Now a days a lot of people are using network and this has become routine activities in life or a habit that people are accustomed to in their daily social life so, a network of social interactions and personal relationship is a dedicated website or other application that enable user to communicate with each other by posting information, comments, message, images etc. the benefits of participating in social media have gone beyond simply social shoring to build reputation and bringing in career opportunities. So that most of new startup business and small and medium scale of business are use social media for business growth and status.

In this study we are selected only 24 papers. And in that we analyze that how the social media is performed in business environment. In past, business have a limited scope to build an image because business is using traditional marketing method, and so that business growing slowly. And also, the interaction between customer and business or entrepreneur is not yet properly. In simple word, customer do not get proper information about product of business but in a present situation social media are solve all this problem happen in past. When customer and business or entrepreneurs are interacting in the platform of social media so they got to know each other better.

The aim of this study is to determine the impact of social media on startups and business and how social media influence on the growth of business and also analysis which social media tools and application are used for effective work of business and we also study why customer are mostly attract the business product from the social media platform and also analysis that how business handle. Social media aspects (good or Bad) and how social media

platform is beneficial and essential for business growth and build a good image.

The objective of study is that to find out exactly influence of social media on new startups and business. And to find out the customer approach towards the social media platform and what is the point of view of new entrepreneurs towards social media.

The study depends upon the primary and secondary data. In above data we are prepare research design in that we mention how to collect primary data and secondary data and which tools are used for collecting data and also mention that which statistical tools are used for analysis data. In data collection secondary data collects from articles. And primary data collect from the making questionnaires and collect information from new entrepreneurs. After collecting the data according to that we want to make hypothesis for more clarifications in result. In the project report we are preparing Gantt chart for scheduling each task week wise.

1.2 SCOPE OF THE STUDY

Social media has greatly transformed the business landscape. It is one of the most important aspects of digital marketing, which provides incredible benefits that help reach millions of customers worldwide.

71% of consumers who have had a good social media service experience with a brand are likely to recommend it to others. This shows the importance of social media in businesses. In order to maintain a competitive pace, businesses are bound to leverage popular social media platforms.

Social platforms help you connect with your customers, boost brand awareness, and increase your leads and

sales. With more than three billion people across the globe using social media, it's no passing trend.

So, it is evident that how social media can have an immense impact on your business and can be one of the most powerful marketing channels to reach out to your audience.

1.3 OBJECTIVES OF THE STUDY

1. To identify how social media helpful for making brand image and awareness with low financial cost for startup and business.
2. To know how customers /peoples are stay connected with our startups and business and also product and services.
3. To identify which social media platform is most preferable for startup and business.
4. To Understand negative impact of social media on startup and business.
5. To Understand the importance of social media for startup and business.

2.1 RESEARCH METHODOLOGY

RESEARCH DESIGN

- Sampling method
- Data collection method

RESEARCH TYPE

- 1) Exploratory: The Literature search is help to identify or clarify thE concepts about the topic deeply.
- 2) Descriptive: Through the sample survey to determining the opinion of the people and make specific prediction according to that.

DATA SOURCE

1. Primary Data:

The Researcher will collect primary data through online survey conducted with the use of questionnaire.

2. Secondary Data:

It means that are already available that is we refer. The data which have already been collected and analyzed by someone else. Secondary Data we used for research includes literature review (Research Papers).

DATA COLLECTION TOOLS:

For this survey, we select a structured questionnaire as for gathering information from the Entrepreneur's. Questionnaire, which is used for this research.

Focus discussion: Focus area of the study is to identify how entrepreneurs are use social media and how effectively social media help them for their Start-up's/business.

Reason for choosing a particular research proposal:

In the traditional times the entrepreneurs implemented their traditional means for promoting their business but now a day the entrepreneurs are use different types of social media. It is very helpful for any start-ups and business for promoting. We need to identify how it efficiently work and it make improve their business operation.

FORM OF QUESTIONS: Closed ended and Open Ended.

SAMPLE AND SAMPLE SIZE:

Sample size is nothing but we are select particular group of Entrepreneurs for getting response from them. The sample size of our study is 30, who are Entrepreneurs of the start-ups and business.

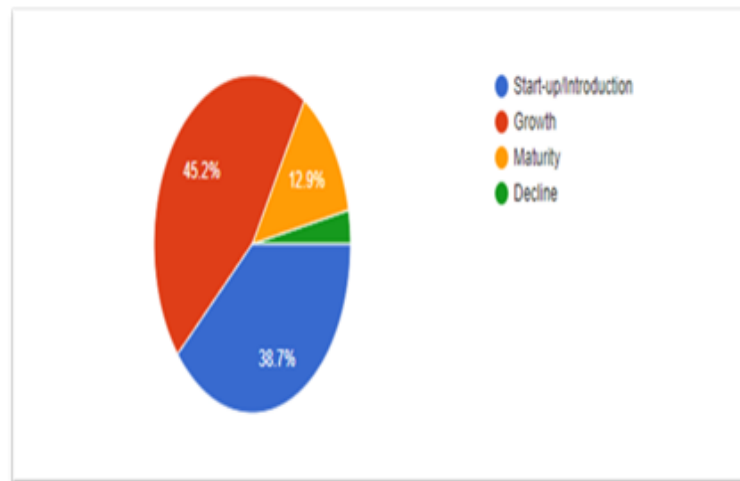
A. DESIGN OF THE QUESTIONNAIRE

The questionnaire is the most common tool in collecting data, so it should be carefully developed, tested and debugged before they are administered on a large scale.

B. RESEARCH INSTRUMENT

- Statistical tools:

1. Phase of Business



Interpretation: - As per the pie chart and according to 31 respondents, people are running business. In that 38.7% people are start or introduce new business, 45.5%

For the research process we will use various statistics techniques such as Descriptive and Inferential i.e., Arithmetic mean, average, different charts and Tables, standard Deviation.

a) Data Tabulation -

We arrange the data in the form of table. And graphs and used descriptive statistics

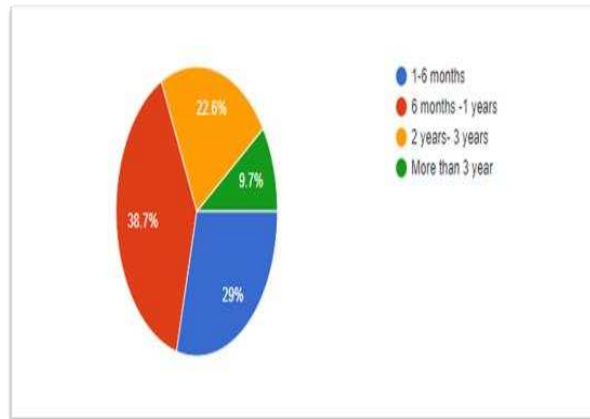
b) Analysis -

After tabulation we analyze the data with the help inferential statistics.

3.1 DATA ANALYSIS AND INTERPETATION

peoples business reach on growth stage, 12.9% people's business reach on Maturity stage. Some businesses are reach on decline stage.

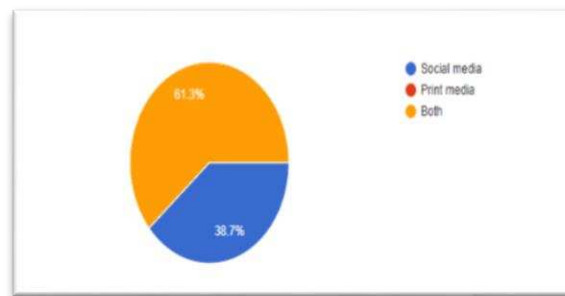
2. How long use of social media



Interpretation: - According to the graph gives about of 31 respondents in this study 29% of business are use social media during the 1 to 6month, 38.7% of business are use social media during 6-month to 1

year, 22.6% of business are use social media during 2years to 3 years, 9.7% of business are use social media during more than 3 years.

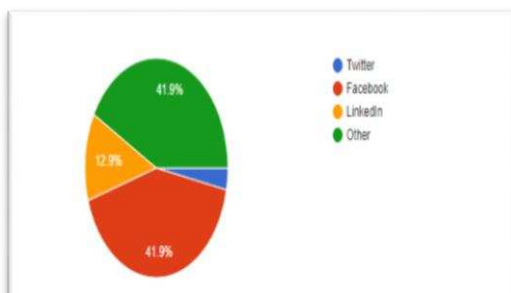
3. Effective solution for brand promotion



Interpretation: - According to the graph, The most effective solution for brand promotion in that 61.3% people prefer for both social media and print

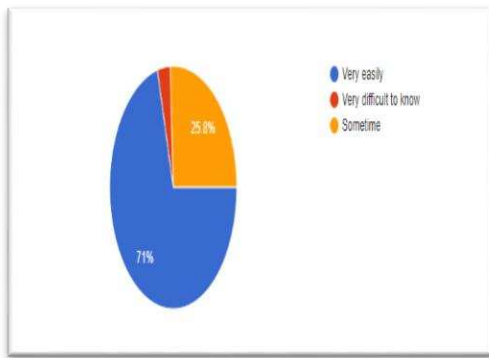
media to promote their brand in market. 36.7% of people use only social media to promote their brand and very few people use only print media.

4. Social media platform for reaching target customer



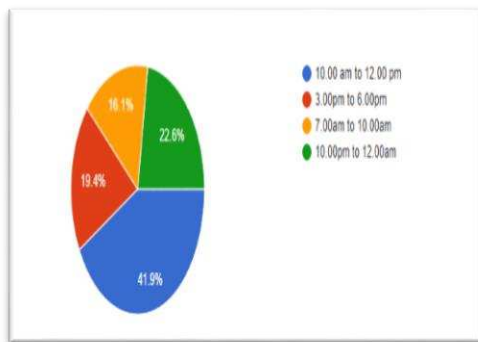
Interpretation: - In this pie chart mention that which social media platform are mostly used in business. In that, 41.9% Facebook are used for reaching target customer, 12.9% of LinkedIn application are used for reaching target customer, 41.9% business men are use other application like WhatsApp, Instagram And very less percentage of business men are use Twitter application.

5. Social media helpful for to know customer like and dislike



Interpretation: -According this graph gives about 31 respondents in this study social Media is helpful for to know customer like and dislike. In that social media is helpful for 71% business to know like and dislike very easily, 25% business are know the customer like and dislike through the using social media. Some business are difficult to know customer like and dislike.

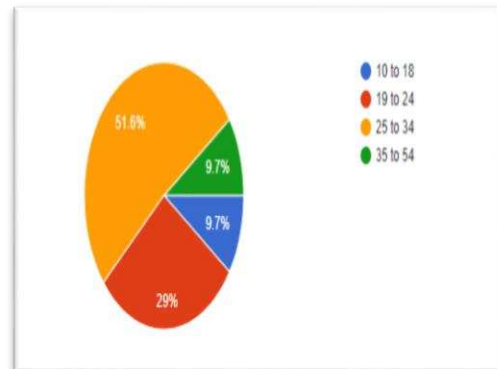
6. Best time to post advertisement of social media



Interpretation: - In this graph mention that which is best time for post advertisement of social media. According to the graph 41.9% of businesses are post advertisement between 10.00am to 12.00pm, 19.4% businesses are post advertisement between the 3.00pm to 6.00pm, 16.1% businesses are post advertisement between 7.00 to 10.00pm and 22.6% businesses are post

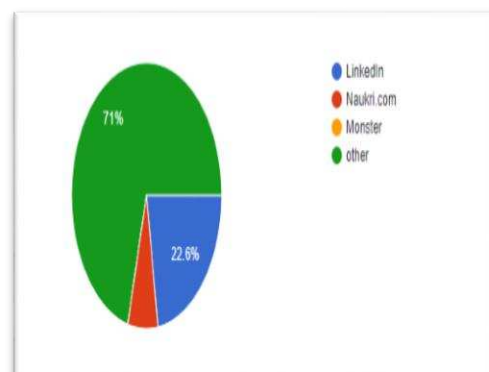
advertisement between 10.00pm to 12.00am.

7. Age group of people prefer product throughout social media



Interpretation: - According to the graph gives about 31 respondents in the study 51.6% people between 10 to 18 age group, 29% people between 19 to 24 age group, 51.6% people between 25 to 34 age group this age group of people are more prefer product through the social media and 9.7% people between 35 to 54 age group.

8. Social media help to hire new employee



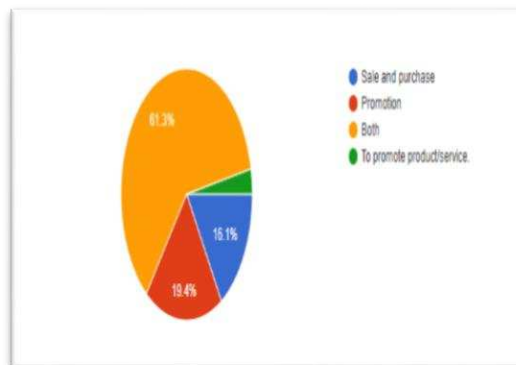
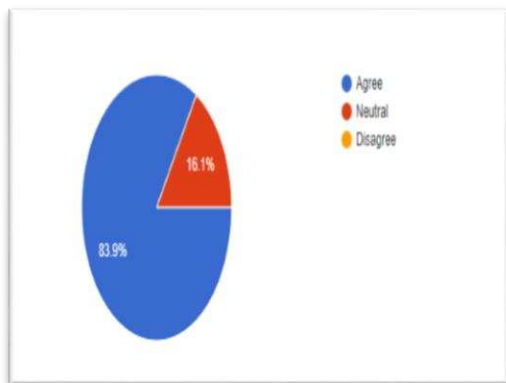
Interpretation: According to the diagram, the most use of social media application for hire new employee is mentioned. In that 22.6% business man are use LinkedIn application, there are less present of business men are use Naukri.com application and There are

71% business men are use other application for hiring new employee.

not agree to the social media is useful acquire to custome.

9. Effectively useful for increase also

11. Purpose of using social media

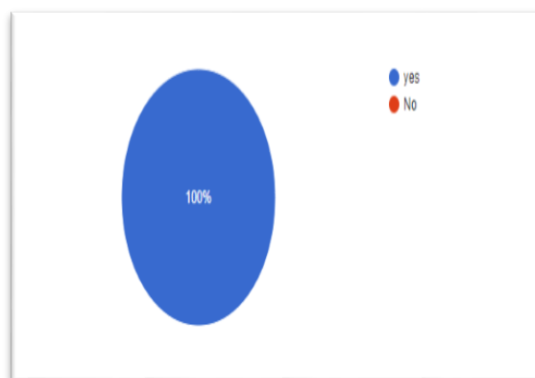
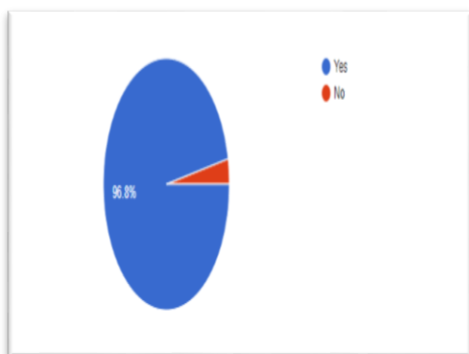


Interpretation: In this above graph, there are mentioned effective use of social media help to increase sale of business. In that 83% of business men are agree to effective use of social media help to increase sale of business. And 16.1% Business men are Neutral about the use of social media for increasing sale of business.

Interpretation: The graph shows that use purpose of use of social media. According to the graph there are 16.1% business men are use social media for sale and purchase, 19.4% business men are use social media for promotion, and 61.3% business men are use social media for both, for sale and purchase and also promotion, and some of business are use social media for promote product or service.

10. Acquired new customers through your social media efforts

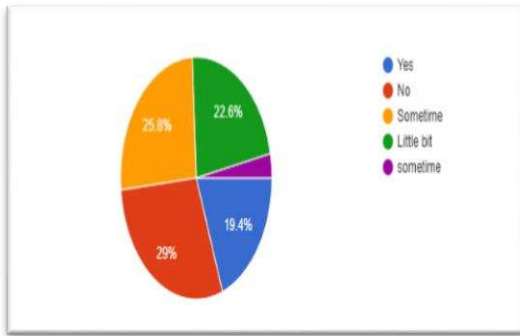
12. Social media helpful for your business growth



Interpretation: In this graph mention that social media is useful for acquired new customers. According to above chart there are 96.8% of business men are agree to, use of social media for acquire new customer. And some of businessmen are

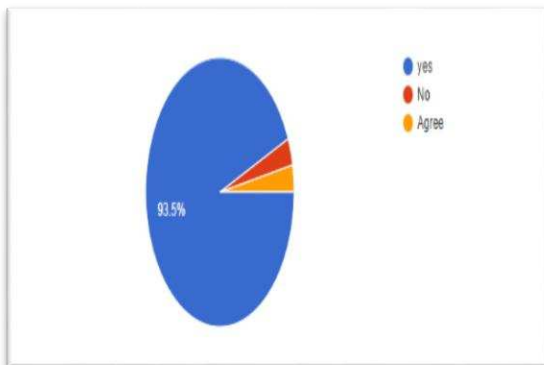
Interpretation: The Chart show that the use of social media help for growth of business. According to the graph there are 100% of business men are Agree to use of social media for a growth of business.

13. Negative impact of social media



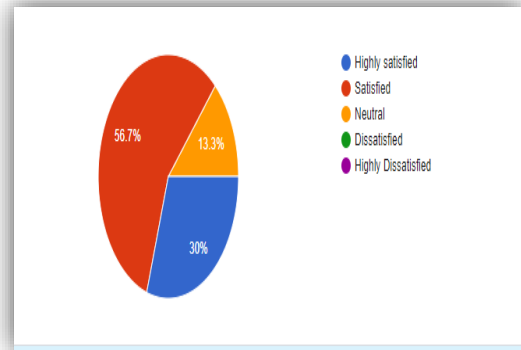
Interpretation: According to the graph gives above, there are 19.4% of business men are consider that negative impact of social media, 29% business men are considered there are No negative impact of social media, their 22.6% of business men are consider that the little bit shown negative impact of social media.

14. Source of getting market information/customer reviews



Interpretation: In this graph mention that social media is helpful for getting market information and customer reviews. According to chart there are 93.5% business men are considered to social media is useful for getting market information and customer reviews.

15. Satisfaction level



Interpretation: The chart shown that the satisfaction level of the responded According to the chart the chart gives about out of 31 respondents in study 30% of business men are responded highly satisfied, 56.7% business men are responded Satisfied, 13.3% responded Neutral.

HYPOTHESIS-

H0=NULL HYPOTHESIS

The extent use of social media is proportional to the growth of business or startups

H1=ALTERNATIVE HYOTHESIS

The extent use of social media is inversely proportional to the growth of business or startups.

4.1 FINDINGS

1. As per the observation all business startups owned by the male only.
2. It is found that 38.7 % respondents age between 25-34 years who start their business startups.
3. After completion of bachelor degree 67.7 % respondents start there business and 29% respondent start their business after completed 12th standard.
4. The most of respondents use social media when their business in

- growth stage the percentage is 45.2 %
5. Mostly age of the business is in between 1 to 5 years that is 51.6 %
 6. It is found that 38.7 % of respondents use social media from 6 months to 1 year 61.3%.
 7. Most of the respondents prefer both print media and social media for advertisement.
 8. Facebook is the most useful application for reaching target customer the respondents are 41.9%.
 9. The 71% of respondents take help of social media to know customers like and dislikes.
 10. As per the observation more respondents posted their advertisement on social media that time is between 10 to 12:00 p.m.
 11. It is found that the 25-to-35-year age group of customers prefer social media for purchase products.
 12. Most of the respondents pray for other methods for hire new employee the percentage 71% as compared to LinkedIn naukri.com.
 13. 83.9 % of respondents are agree for social media is effective solution for increase sale.
 14. 96.8 percent of the respondents are use social media for acquire new customer.
 15. Most of the respondents prefer social media for the purpose of sale and purchase.
 16. Respondents are agreed the social media helpful for business growth
 17. Most top 29% respondents' opinion about social media is it has not negative impact on business and 24.8% respondents' opinion is the social media has negative impact.
 18. As per the observation 93.5 percent are considered social media useful for the getting market information.
 19. It is found that most of the respondents are satisfied about use of social media.

5.1 CONCLUSION

As a part of our project work this helps our team to analyze the impact of social media on new startup/business. From this study that was identifying the how social media helps to the any business / startups.

After studied we concluded that the many businesses / startups are using social media for more to reaching customers for collect market information, for hiring new employees to know the customers like and dislikes. Today's social media is effective tools for increase business is growth and performance. The social media really helpful to the business / startups for to save time and cost as compared to traditional ways. Most of the business are at the growth stage in phase of business life cycle they adopt social media to extend / expand their business.

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