



**RESEARCH PAPER**

**Adoption and Adaptation: Social Media Practices among Young Entrepreneurs**

**<sup>1</sup>Dr. Waqas Mahmood\*, <sup>2</sup>Dr. Rana Umair Nadeem and <sup>3</sup>Iffat Masood**

1. Lecturer, Department of Mass Communication & Media Studies, GIFT University, Gujranwala, Punjab, Pakistan.
2. Assistant Professor, Department of Public Relations and Advertising, School of Communication Studies, University of the Punjab, Lahore, Punjab, Pakistan
3. Ph.D. Student, Department of Audiovisual Communication and Advertising, Universitat Autònoma de Barcelona, Spain

**\*Corresponding Author:** waqasmahmood@gift.edu.pk

**ABSTRACT**

Virtual social media is growing, and consumers, marketers, and entrepreneurs are seeing it. This study investigates how young entrepreneurs perceive social media's revolutionary power on small enterprises. The study conducted in-depth interviews with twenty young entrepreneurs from central Punjab using a qualitative research approach. These interviews shed light on how social media platforms have historically been adopted and modified for use in company operations. The strategic use of social media to manage consumer questions, develop brand identity, and increase brand visibility are among the key themes. The results demonstrate entrepreneurs showed tenacity and resourcefulness in adjusting to digital tools for business objectives, despite their varied educational backgrounds. Social media plays a dynamic role in fostering creativity and business growth among young entrepreneurs. They can successfully draw in and include the general public with innovative content and well-planned campaigns, building brand loyalty and growing customers. Government should collaborate with the Universities to initiate the training courses of social media and management, marketing, the illiterate entrepreneurs so these young businessmen can use social media tools more effectively.

**KEYWORDS** Entrepreneurship, Social Media, Youth, Business Management

**Introduction**

In recent years, social networking websites have become the most popular medium for communication between companies and their customers. In particular, there has been a lot of interest in the publication of image-based content on social networking sites. Consumers in the modern era rely less on newspapers and periodicals and more on social media applications. Organizations are drawn to the web because of its low cost and high efficacy because of the advertising opportunities it presents (Shafiq et al., 2023).

Information-rich digital sources make up social networking. Internet users create, share, and utilize these platforms to inform their friends about the services and products of different companies. Social media is full of creative dimensions to communicate with parties and corporations. As a result, company-generated social media is mentioned as an important component for the promotion and advertising (Afridi & Elahi, 2021).

Social interaction is facilitated by social media. Social media refers to how anyone can publish creative, digital content; give and receive feedback in real-time through online discussions, commentary, and assessments; and incorporate edits or revisions to the original content. Unlike traditional media, social media allows for real-time contact without time or geographical restrictions, enabling people to be both information makers and receivers. This media has provided a significant opportunity for the expansion of

business-related operations by increasing traffic, exposing businesses, and providing market intelligence (Zeeshan Zafar et al., 2019).

Through the use of several online platforms like Facebook, TikTok, Instagram, and others, the internet is becoming increasingly important to the growth of production. There are millions of users on social media who are making it a valuable tool for businesses every day and hour, looking to promote their brand to the broader public. However, it has also significantly altered the corporate world's overall system by fostering direct relationships with clients and staff members to enable prompt feedback on products and services. It increases the business effects in the corporate world, maybe good or even bad. Consequently, businesses receive both praise and criticism in a short amount of time (M. Zafar et al., 2017).

Virtual social media is growing, and consumers, marketers, and entrepreneurs are seeing it. In January 2012, there were over one billion Facebook users, with over 250 million daily check-ins. Through online social networks and the Internet, people can converse with one another. Owners of businesses and marketers need to know how the Internet functions and what users can expect from it. (Jagongo & Kinyua, 2013). For billions of people worldwide, using social media, smartphone apps, the internet, and other digital communications technology has become second nature. As of January 2020, there were 4.54 billion internet users worldwide, or 5.9% of the total population. These figures are from recent data. Many people all over the world now consider using social media to be an integral part of their daily lives. Globally, 2.95 billion individuals regularly used social media in 2019. By 2023, this is expected to rise to more than 3.43 billion. (Dwivedi et al., 2021).

There is a consensus in recent entrepreneurship studies regarding the importance of social platforms in the procedure of starting a firm. Specifically, for entrepreneurs to successfully implement their own social ventures, they must take the initiative to establish their own networks and devote a substantial amount of time and energy to building those networks. The results of research further reinforce this long-held belief in entrepreneurship by showing how networks play a critical role in the business's execution. In each of the seven scenarios that we examined for our study, the significance of networks was highlighted. All of the business owners overcame their lack of resources to establish their companies thanks to their networks (Irfan et al., 2023).

According to the stats, around 52% population of Pakistan is under 25, and like their global counterparts, Pakistan's Generation Z was raised in an age of social media, the Internet, and technology. Consumers in this generation are capable of processing information far more quickly than those in previous generations. Pakistan's Generation Z customers are frequent part of social media sites, interacting with global and local brands and these users as well as sharing ideas, opinions, and information with people both inside and outside of Pakistan. To have a better understanding of the consumption attitudes, habits, and preferences of this particular consumer sector, this chapter presents a summary of the cultural and societal values that influence the choices made about consumption and social media usage (Jamal, 2020).

There is intense rivalry as a result of growing globalization, digitization, and technological advancement. New technology development has also created opportunities and problems for entrepreneurship in various industries, as resource scarcity prevents innovation from being adopted. SMEs account for approximately 70% of GDP and 80% of jobs in developing nations, yet they confront numerous obstacles when it comes to adopting new technologies and lack of resources (Fang et al., 2022).

People's attention has recently been drawn to entrepreneurial goals by social activities, social networks, and entrepreneurial prospects. People who have strong social networks and social capital are more likely to start their businesses. Applications for social

media have a significant role in entrepreneurship. Social media brought about a lot of changes in terms of reaching the intended audience and inspiring new company concepts. There are benefits for small and medium-sized businesses using social media marketing. Through social media, entrepreneurship also seeks to thrive on social networks. Our social media usage has an impact on our entrepreneurial endeavors. Social media also investigates how well entrepreneurs employ appropriate techniques and resources. Direct consumer contact is aided by social media, which is a rapid and convenient communication tool. As opposed to the mainstream and costly media, entrepreneurs can advertise their products more affordably thanks to this medium (Ahmed et al., 2021).

### **Literature Review**

Since a large portion of Pakistan's Generation Z (those aged 15 to 24) lack education, employment, or training, more jobs must be created to entice potential workers who are currently unemployed to return to the workforce. The authors suggest several approaches to tackle this problem, such as bolstering youth entrepreneurship and training programs, offering support for job searching (e.g., job fairs), offering chances to gain experience and workplace skills like internships and apprenticeships, and emphasizing soft skills like effective communication and creative thinking. In response, the government has just introduced the Prime Minister's Youth Program, a program designed primarily for Pakistan's Generation Z that aims to create human capital (Jamal, 2020).

Incubation centers in different educational institutions provide technical expertise in entrepreneurship to company founders. Product creation, company growth, financial planning, pitching, marketing, and corporate communication are among the topics covered in their education. When combined with mentoring, this offers young entrepreneurs the ideal setting for growth and development. Additionally, some incubators provide language and grooming training (Hamid & Khalid, 2016).

The concept of entrepreneurship is not outdated. It was not until after World War I that financial development scholars began to pay attention to the economic challenges of the less developed nations that it emerged as a major subject of study. The primary obstacle to advancement in today's less industrialized countries is primarily non-economic. From the turn of the nineteenth century forward, the significance of entrepreneurship in industrialization and economic progress may have been recognized. It's possible that Weber and Schumpeter were the first scholars to thoroughly examine the founders' roles in successful enterprises.

Experts from a variety of disciplines have focused on a number of subjects, including the psychological characteristics of entrepreneurs, the social, economic, and political underpinnings of entrepreneurial supply, and the responsibilities of entrepreneurs in business (D. Zafar et al., 2022). Entrepreneurs are characterized as individuals who gather people in particular ways and mix them with tangible assets and concepts to create new products or inventions. The definition of entrepreneurship is the process of efficiently collecting the physical, human, and knowledge assets that make up the necessary components of production. (Yaqoob, 2020).

Though it may be relatively new in Pakistan, the term "social entrepreneurship" is becoming more and more common in its developing countries. For emerging economies such as Pakistan, social entrepreneurship is essential to enabling economic progress and inclusion. Pakistan's economy and social paradigms need to be updated. We require growth that is more equitable, sustainable, and grounded. Social entrepreneurship and entrepreneurs are acknowledged as a means of promoting social and economic cohesiveness throughout Pakistan. It supports the development of the nation's robust, pluralistic social market economy. Social entrepreneurs foster opportunity, a sustainable economy, the creation of jobs, cutting-edge services and goods, and optimism for the future.

Social entrepreneurs, or SEs, are change agents who are driven to make a positive difference in people's lives (Sheheryar et al., 2016).

Entrepreneurship is a dynamic field of study that involves vision, change, and invention. Only 38% of governments take action to cultivate the media by offering enterprise-related features and success story profiles. Just over half of governments seem to use the mainstream media, particularly radio and television, to promote entrepreneurship. The United States, Canada, Taiwan, and, to a lesser extent, Finland, a country in eastern Europe, are the countries with the most pronounced mass media programs to support entrepreneurship. The government of Denmark also intends to launch a media campaign to recognize its entrepreneurs. Even though it's not always true that starting a business is easy or tough in a nation with tranquil media, remarks like these have an impact on people's actions (Ali et al., 2012).

## **Methodology**

The purpose of this research is to look how young entrepreneurs use social media and how that usage affects their small enterprises. The data-gathering approach will utilize qualitative research methods, particularly in-depth interviews, since it is thought suitable for thoroughly examining the subtleties of the subject. Twenty respondents from central Punjab were chosen by convenient sampling; each had over five years of experience in a variety of small business fields. Ages of all the respondents were from 25 to 30 and they were using the business of Mobile Phone selling, shoe making and selling, embroidery, laces making and selling, and selling metal scrap. Eight respondents have not completed their school education, seven have completed their college education and the remaining Five are undergrad students. A varied representation of young entrepreneurs who can offer insightful commentary on their usage of social media and promotional tactics is made possible by this sampling technique. The purpose of the interviews is to extract in-depth information on their social media usage, obstacles they have encountered, and advantages they see for consumer interaction. A pilot study was conducted with 3 respondents to better understand the validity and reliability of the questions. A consent for not using the data expect research was taken for the ethical consideration.

## **Results and Discussion**

### **Perceptions of social media platforms in business**

All the respondents are using smartphones with internet packagers, they confirmed that they use WhatsApp as their main means of business communication. They underlined how effective it is in enabling quick and direct communication with both stakeholders and clients. Furthermore, social media sites like Facebook, Instagram, and TikTok were emphasized for their crucial function in advertising goods and services. The respondents talked about how their online branding efforts were greatly enhanced by Facebook and Instagram's array of features, which include stories, pages, accounts, groups, and targeted advertising. These platforms received recognition for their adaptability in connecting and interacting with a broad audience, which increased consumer engagement and brand visibility.

During the interviews, participants emphasized the importance of using social media strategically to present their products and services as well as to create a unified online brand that appeals to their target market. They underlined how crucial it is to create engaging content and use analytics to improve marketing tactics, which will eventually lead to increased sales and client loyalty. In general, the participants' agreement revealed a calculated strategy to employing diverse social media channels as essential elements of their enterprise functions, exhibiting flexibility and creativity in the cutthroat digital arena.

These entrepreneurs showed tenacity and resourcefulness in adjusting to digital tools for business objectives, despite their varied educational backgrounds. They recognized the revolutionary effect of social media in expanding their consumer base and improving their market penetration, highlighting its significance as a key instrument in their entrepreneurial endeavors. Their experiences demonstrated the value of easily accessible instructional materials and supportive communities in enabling people from a variety of educational backgrounds to take advantage of social media's potential for creativity and business expansion.

### **Role of social media platforms in business management**

Numerous young entrepreneurs reported that they make considerable use of social media to interact with their clients and learn about their preferences and demands. They can expose their companies to a wider market by using social media platforms. Additionally, these platforms affordably allow them to establish relatively low-cost connections with both local and international customers. Social media is a useful tool for attracting the public and effectively advertising enterprises, according to young entrepreneurs. Social media also makes it easier for young entrepreneurs to communicate directly with customers, which enables them to get quick feedback and modify their plans as necessary. It functions as a flexible instrument for imaginatively presenting goods or services, increasing brand awareness, and cultivating a devoted clientele. Furthermore, young business owners may now compete more fairly with established companies because of social media marketing's accessibility and affordability, using creative strategies to reach a variety of global audiences.

Most of the entrepreneurs stressed how important social media is to their operations. They emphasized how well it works to provide easy medium of connection with customers, enabling quick feedback and insights into their preferences. Through the use of social media platforms, these business owners can reach a worldwide audience and access a variety of markets that are not limited to their local area. Furthermore, social media offers an affordable medium for advertising and promotion, allowing these small business owners to compete more fairly with larger corporations. They can successfully draw in and include the general public with innovative content and well-planned campaigns, building brand loyalty and growing customers. Young business owners also talked about the dynamic role that social media plays in showcasing their goods and services. They can create captivating storylines that connect with their target audience thanks to their visual and interactive features, which boosts brand recognition and credibility in the cutthroat industry.

### **Utilization of social media platforms for networking and business development**

Entrepreneurs highlighted how acquiring social media skills had a transformative influence on their companies and mentioned how well it promoted small firms. Consistent posting on social media platforms has been emphasized by many as a key approach for increasing customer interaction and visibility. In order to optimize reach and streamline their online presence, respondents emphasized the significance of connecting and integrating their social media networks. They also talked on how important it is to change their login credentials in order to preserve accessibility and security. Beyond its promotional potential, business owners emphasized social media's diverse role in advertising and marketing. They emphasized how affordable it is in comparison to traditional mass media, which enables even companies without physical locations to use it. Quick modifications to marketing tactics based on real-time data were made possible by immediate feedback and quick audience response, which were also highlighted as important benefits. Small business owners have emphasized the quick advantages of social media for growing their companies. They highlighted how social media platforms have helped them draw in wholesale dealers and develop their customer base quickly, attributing this expansion to their reach and accessibility. The significance of social media in enabling direct

relationships and transactions among customers, sellers, and producers across various markets was underscored by the respondents. They especially lauded social media's ability to advertise at a minimal cost, pointing out that it makes it possible for small firms to compete with larger ones on an equal footing. Business owners expressed gratitude for the simple procedures that go into creating content, connecting with audiences, and setting up profiles—all of which support their attempts to grow their businesses.

Young businesspeople emphasized how simple and inexpensive it is to conduct business via social media platforms. Consumers commonly browse photographs and seek out product details directly from entrepreneurs using these sites. Social networking is a great tool for business owners to showcase their work to a larger audience and to make order bookings and inquiries easier. An entrepreneur highlighted how social media streamlines document sharing and invoicing procedures, improving operational efficiency and transaction flow. Easy order placement, product image delivery, and tutorial video access all help to provide a smooth and engaging buying experience for customers. All things considered, social media proves to be a flexible instrument for youthful business owners, allowing them to interact with clients efficiently, exhibit their merchandise, and conduct seamless transactions that result in higher client happiness and operational effectiveness.

### **Challenges faced by young entrepreneurs**

Interviews with young entrepreneurs revealed several issues surrounding the use of social media. Respondents talked about how it might be challenging to communicate verbally and nonverbally on digital platforms, which can occasionally impede consumer interaction and brand perception. To overcome these obstacles, they underlined the significance of preserving product authenticity and guaranteeing consumer happiness. One of the biggest concerns among entrepreneurs was the amount of irrelevant and fake content that one might find on social media. In addition to weakening the validity of a brand, such information increases concerns about fraud and possible reputational harm. To protect brand integrity and customer trust, addressing these concerns demands vigilant and proactive control of online material.

It became clear from the interviews that a number of the respondents had serious difficulties as a result of their low literacy and incomplete formal education. Social networking sites posed a challenging learning curve for these individuals. Many said they were dependent on other people to help them use social media apps and smartphones efficiently. A few participants revealed that they acquired crucial competencies by watching brief educational videos on social media. These movies acted as hands-on lessons, showing them how to access features, create profiles, and interact with clients on the Internet. This kind of instruction was especially helpful since it provided a practical approach that fit their learning requirements and helped them get past their early obstacles.

### **Conclusion**

It is clear that social media is playing an important and constantly changing role in the world of entrepreneurship. Social networking platforms are being used by young entrepreneurs more and more to establish direct connections with retailers, buyers, and customers. They effectively present product designs, details, and specs using text, photographs, and videos, encouraging interactive and captivating customer engagement. One thing that is worth mentioning is how adaptable many entrepreneurs are. They haven't had a formal education, but they've learned how to use social media sites like Facebook, Instagram, and WhatsApp and operate smartphones. These platforms improve consumer engagement and happiness by facilitating smooth communication with elements including images, audio messages, videos, and text. Social media also provides a low-cost substitute for conventional advertising techniques, enabling business owners to advertise their goods and services. Thanks to this economic edge, young entrepreneurs may now compete on a

bigger stage and reach a wider audience without having to shoulder a heavy financial load. In the end, social media has developed into a crucial part of company plans for aspiring entrepreneurs, acting as a venue for innovative and flexible marketing initiatives as well as an instrument for efficient communication. Its revolutionary influence is still changing the face of entrepreneurship and opening up new avenues for development and creativity in the cutthroat business world of today.

### **Recommendation**

Government should collaborate with the Universities to initiate the training courses of social media and management, marketing, the illiterate entrepreneurs so these young businessmen can use social media tools more effectively. Communication and media departments in the universities can also take part by starting short courses of effective use of smartphones, social media platforms and content generations.

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