

## **Chapter 1**

### **INTRODUCTION**

#### **1.1 INTRODUCTION**

Digital marketing is any form of marketing products or services utilizes internet and online based technologies (electronic devices). Social media marketing is the use of social media platforms to connect with your audience. The power of the social media is to build the brand, increase sales, and drive website traffic which involves publishing great content on the social media profiles, listening to and engaging the followers. Nowadays, social media plays a major role for the budding entrepreneurs to grow in a short span and reach wide range of audience. This study contributes the importance of the social media engagement for the entrepreneurs on growth of the business through different platforms.

#### **1.2 INDUSTRY PROFILE**

##### **1.2.1 Digital Marketing**

Digital Marketing is any form of marketing products or services utilizes internet and online based technologies (electronic devices). Social media marketing is the use of social media platforms to connect with your audience. It is used for the targeted, measurable, and interactive marketing of products or services using digital technologies to reach the viewers, turn them into customers, and retain them. The power of the social media is to build the brand, increase sales, and drive website traffic which involves publishing great content on the social media profiles, listening to and engaging the followers.

## **1.3 COMPANY PROFILE**

### **1.3.1 Social Media Marketing**

Social Media Marketing is the manner of generating website traffic or attracting viewers and customers through social networking websites such as Facebook, Pinterest, LinkedIn, Twitter, and so on. Social media marketing is a subset of digital marketing.



All social networking websites support sharing of content, but all are not necessarily employed for digital marketing. While Facebook emphasizes on personal sharing, Twitter emphasizes on tweeting short messages about ones' opinions or reactions, and LinkedIn goes for professional networking, Pinterest motivates to market one's ideas and online businesses.

### **1.3.2 Principle of Social Media Marketing**

Social media grew up as the most popular outcome of the Internet as people around the world like to communicate and share their special moments, problems, ideas, and suggestions with others. They also like to learn about a place worth visiting, a new craft projects, recipes, or a new language. Social media websites enable you to share content of your choice with right audience at your convenience.

This popularity of social media has inspired the business minds around the world with the idea of small online businesses. One can open a store in Amazon, eBay, or any other custom platforms such as Shopify or Etsy. But the main challenge is finding the customers. There are ways like search results in Google, Bing or in any other search engine. But for a new business with established competitors, it takes a long time to get a high rank in the search results.

Social networking websites are a great solution to this challenge. The basic technique here is to share engaging posts and the right content created for the desired audience. Then the audience helps by sharing the content further, which in turn reaches further. Hence there is another option of advertising the product, services, or ideas on the social networking websites where there is less degree of competition. Nowadays, social media plays a major role for the budding entrepreneurs to grow in a short span and reach wide range of audience. This study contributes the importance of the social media engagement for the entrepreneurs on growth of the business through different platforms.

### **1.3.3 Social Media Platforms**

The top social media platforms create and promote the business are

1. Facebook
2. Instagram
3. LinkedIn
4. YouTube
5. Websites and so on.

#### **1.3.3.1 Facebook**

Facebook's casual, friendly environment requires an active social media marketing strategy. Start by creating a Facebook Business Fan Page. You will want to pay careful attention to layout, as the visual component is a key aspect of the Facebook experience.

Facebook is a place people go to relax and chat with friends, so keep your tone light and friendly. And remember, organic reach on Facebook can be extremely limited, so consider a cost-effective Facebook ad strategy, which can have a big impact on your organic Facebook presence as well.

### **1.3.3.2 Instagram**

Instagram was designed to capitalize on the ever improving technology crossover between smartphones and photography. Year on year new mobile devices focus on their built-in camera functions as a key selling point, mostly due to the increasing photo and short video-led world of social sharing. Instagram is the fastest growing social media platform in the world at present. The importance of Instagram are as follows

- It has over a billion users worldwide (June 2018)
- Over 60% of users log in daily, making the platform second only to Facebook in terms of engagement
- The platform is estimated to receive over 100 million new image uploads per day
- Users engage via comments or likes and the platform produces over 10,000 engagements every second.

Instagram has huge penetration with the tech savvy millennial audience (18-30) who are also the top online spending demographic. Health, beauty and fashion are dominant categories within Instagram, but travel and food are also very popular.

### **1.3.3.3 LinkedIn**

LinkedIn is a social networking site designed specifically for the business community. The goal of the site is to allow registered members to establish and document networks of people they know and trust professionally. They focuses on professional networking and career development.

LinkedIn allows you to share work-related information with other users and keep an online list of professional contacts. Like Facebook and Myspace, LinkedIn allows you

to create a custom profile. However, profiles created within LinkedIn are business-oriented rather than personal.

#### **1.3.3.4 YouTube**

YouTube is the number one place for creating and sharing video content, and it can also be an incredibly powerful social media marketing tool. Many businesses try to create video content with the aim of having their video “go viral,” but in reality those chances are pretty slim. Instead, focus on creating useful, instructive “how-to” videos. These how-to videos also have the added benefit of ranking on the video search results of Google, so don't under-estimate the power of video content.

#### **1.3.3.5 Websites**

A website is a collection of web pages and related content that is identified by a common domain name and published on at least one web server.

Websites may have many functions and can be used in a wide range of fashions. For example, a site may be:

- a commercial site
- a personal site
- a non-profit organization site
- a government site
- an online school or college
- an online newspaper or journal
- a social networking site
- an entertainment site

All the websites that the public has access to collectively make up the World Wide Web. We also refer to it as the Web. A business website generally serves as a space to provide general information about your company or a direct platform for e-commerce.

Nowadays, social media plays a major role for the budding entrepreneurs to grow in a short span and reach wide range of audience.

This study contributes the importance of the social media engagement for the entrepreneurs on growth of the business through different platforms.

#### **1.4 NEED FOR THE STUDY**

- Different respondents show different perception and satisfaction towards different factors hence need to engage with the social media promotes the marketing strategy to the greater level.
- This ensures the importance of the social media in the new marketing practices.
- The power of the social media is to build the brand, increase sales, and drive website traffic which involves publishing great content on the social media profiles, listening to and engaging the followers.
- This study contributes the importance of the social media engagement and their need for the entrepreneurs on growth of the business through different platforms.

#### **1.5 SCOPE AND SIGNIFICANCE OF STUDY**

This is concentrated on the analysis of the social media engagement for the online entrepreneurs to improve their way of promoting and engage their business in the digital marketing. Since, digital marketing is becoming whole by taking different marketing like brand management, service marketing, service marketing, promotion. Thus, the scope of digital marketing is high world over.

The significance of this study is that the social media allows you to reach, nurture, and engage with your target audience — no matter their location. When a business can use social media to connect with its audience, it can use social media to generate brand awareness, leads, sales, and revenue.

## **1.6 OBJECTIVE OF THE STUDY**

Research objectives describe concisely what the research is trying to achieve. They summarize the accomplishments a researcher wishes to achieve through the project and provides direction to the study.

### **1.6.1 PRIMARY OBJECTIVE**

The main objective of the study is to identify the effectiveness of social media marketing for online entrepreneurs.

### **1.6.2 SECONDARY OBJECTIVE**

- To study various products/services available online
- To increase the customer engagement and generate leads.
- To increase the brand awareness through advertising to improve business.
- To analyze the satisfaction level of online entrepreneurs.

## **1.7 LIMITATIONS OF THE STUDY**

While surveying I encounter with entrepreneur's perception of online business satisfaction.

- This study covers only the online entrepreneurs who uses social media for their marketing.
- A survey should involve a large sample size otherwise the findings of the survey cannot be generalized. But a large sample size may increase the time and cost of collecting the primary data with the help of questionnaire.
- The study population is limited to 120 respondents for the data collection.

## **CHAPTER 2**

### **LITERATURE SURVEY**

#### **2.1 REVIEW OF LITERATURE**

A literature review surveys books, scholarly articles, and any other sources relevant to a particular issue, area of research, or theory, and by so doing, provides a description, summary, and critical evaluation of these works in relation to the research problem being investigated.

##### **2.1.1 Trends Of Online Marketing**

1. Prajaks Jitngernmadan, Prawit Boonmee, 2018 presents the key research themes in online marketing using data mining techniques. The results show some declined research trends, along with steadily popular techniques including engagement, hashtags, and click. In order to predict which marketing strategies would be popular, the examining of research trends of online marketing in a time period could be an answer.

2. Suresh M. Amrita, Rahul Mohan, 2016 attempts to review the literature of the application of social media for marketing promotion. This study not only provides the evidence that the promotion through social media is better than the traditional promotion approach, but also helps firms to understand the essential driver for adaptation of social media for their marketing promotion strategies. The paper concludes with the future path of social media marketing. Social media effectiveness is mostly used in all demographic segments as the new age millennial cannot be isolated from social media. Social media is being adopted by various fields.

3. Baym N.K, Zhang, Lin M. 2004 provides the survey compared reported use of the internet within local and long distance social circles to the use of other media within those circles, and examined participants' most recent significant social interactions conducted across media in terms of purposes, contexts, and quality. Internet interaction was perceived as high in quality, but slightly lower than other media. Results were

compared to previous conceptualizations of the roles of internet in one's social life. A communication diary assessed the relative amount of social interactions college students conducted online compared to face-to-face conversation and telephone calls. Results indicated that while the internet was integrated into college students' social lives, face-to-face communication remained the dominant mode of interaction. Participants reported using the internet as often as the telephone.

4. Harsh Namdev Bhor, Tushor Koul(2018) aims to provide such data by Personal Engagement by providing a deep insight into the user's' content and thus would generate quality data resulting in better customer base, high conversion and lower bounce rates. The technique is known as Social Media Marketing and is a sub-set of Digital Media Marketing. As of now there is no personalize engagement between marketers and clients.

5. Ashamaye Mishra & Dr.K.Malik, (2017) focuses on different trends of online advertising since the online ads has become a challenge for the various application. Any of the factor can persuade individuals with no distinctive barrier. Stronger the effectiveness of advertising, the more will be the purchase and the relation between E-Commerce and advertisement. This is an attractive awareness creating tool of promotion of the business. Online Advertising is a booming sector on which the research is going on. As strong the effectiveness of online advertising, as more will be the purchase and accordingly be the relation between E-Commerce and advertisement. Thus, advertisement can be termed as an infotainment which is very intense, accessible, feasible and reliable as well by creating its own credibility with being economic and stands up to be trustworthy by avoiding negativity which may lead to annoyance.

6. Killian, G., & Mcmanus, K. (2015) conducted case studies with both managers and agency personnel responsible for making social media decisions in order to understand how managers incorporate social media into an existing marketing communications strategy. Seven in-depth interviews were conducted with these managers to understand their approach to social media, the challenges they face, and the solutions they have implemented. Findings suggest that managers categorize social platforms into four categories: relationship management, news gathering, creativity, and entertainment. Though social platforms differ in purpose, a cohesive brand personality is created across each platform by following the four C's of integration: consistency, customization, commitment, and caution. Findings offer insights into how brand managers position social media within the communications strategy and utilize different social media platforms to understand and address individual customer needs.

7. Nargiza Bekmamedova, Graeme Shanks, 2014 proposed a theoretical framework that explains how organizations create value with SMA. We use the framework as a lens for a case study involving a large financial institution (Bankco) that used SMA as a critical component of a major and phenomenally successful marketing campaign. Bankco successfully distinguished itself from its competitors with a marketing campaign based on the creative and innovative use of several social media channels. SMA provided Bankco with important insights into customer sentiments, engagement and brand awareness. Several important lessons learned about effective use of SMA are discussed.

8. Peltola, T. And Mäkinen, S.J., 2014 considers how an organization's absorptive capacity is influenced by using social media tools. Based on a two-phase data collection process comparing the situation before and after adoption of social media tools in three organizations, they conclude that the amount of accessible knowledge and the number of ideas increases as an organization's ability to find and access various sources of intra-organizational expertise increases, thus, increasing knowledge acquisition and assimilation. Consequently, they infer that organizational absorptive capacity rises and is linked to improvement in new product development.

### **2.1.2 Social Media For Business Promotion**

1. Vedran Podobnik, 2013 provided a small step towards understanding how to unlock a potential of SMM through analysis of Key Performance Indicators (KPIs) for the flagship SMM platform Facebook. The case study of five largest Premier League brands analyses relationships among Facebook SMM KPIs and identifies several interesting connections. The most important managerial implication of our analysis suggests that the number of Facebook fans, although often criticized as the relevant SMM metric, is the most important SMM KPI.

2. Isodje, 2013 proposed the impact permeates communities, professional bodies, the academia and virtually all areas of human activity. It gives an overview of the use of Social Media for business promotion. They involve the challenges posed by social media, the spread of social media, how social media promotes business success.

3. Smits, M., Mogos, S (2013) extends social media that have impact on organizational capabilities and business performance. We develop a research model and two simple propositions based on the resource-based view of the firm. We analyze the impact of six social media applications on six business capabilities and on business performance in Sponsor Pay, a start-up company since 2009 in the on-line game advertising industry. We use a mixed research method including qualitative analysis based on interviews and quantitative analysis based on a survey among 60 employees. We find that the use of social media enhances business capabilities and business performance. The impact is not due to one social media tool only, but due to successfully combining the six social media tools into one effective social media ecosystem that enables coordination between internal and external business processes.

4. Saboo, A. R., Kumar, V., And Ramani, G. (2015) proposes that consumers identifying with brands manifest both in-role behaviors that are related to product consumption and extra-role behaviors such as word-of-mouth that benefit the whole group. Accordingly, in the music industry (our empirical context), they propose that consumers engage in three social media activities to enhance the attractiveness of their brands: sampling music (SPLAYS), following music artists (SFANS), and commenting on the artists'

social media websites (SWOM). Further, in line with brand attachment theory, we argue that these actions influence consumer purchase behavior (and thus music sales). Results using data for 36 music artists over 73 weeks and robust time-series econometrics provide support for our framework and highlight how the consumer buying process is influenced by social media activities.

5.Bashir, N., Papamichail, K.N. And Malik, K., 2017 examines the use of social media in new product development (NPD) processes. It is based on an in-depth study of multinational corporations (MNCs) around the world in the fast-moving consuming goods (FMCG) sector. In order to obtain an in-depth understanding on the subject, a qualitative approach has been adopted to collect and analyse the data. The results suggest that social media can be viewed as an informal source for gaining an understanding of customers' preferences, competitors' activities, market trends and product feedback.

6.Roberts, D.L., Piller, F.T. And Lüttgens, D., 2016 suggests that there are considerable benefits from using SM during an innovation project, but empirical evidence is scarce. Contributing to the perspective of openness in search, a number of hypotheses propose how SM as a new channel for OI can contribute to firm performance. This model is tested using data from the PDMA Comparative Performance Assessment Study, identifying factors influencing the relationship between SM and NPD performance. The findings indicate that utilizing information from SM channels can lead to higher performance, but that this link is influenced by the formalization of a firm's NPD process. This study also finds that the ability of a firm to benefit from external search in SM strongly depends on complementary internal processes when organizing and conducting this activity. Furthermore, managers have to take care when utilizing information from SM channels in radical projects, as for this kind of project only a weak significant performance contribution of SM could be found.

### **2.1.3 User's Attitude Towards Social Media Marketing**

1. Chi, Hsu-Hsien. 2011 addresses two aspects of user motivation need for online social capital and psychological well-being, and two types of social media marketing, interactive digital advertising and virtual brand community. Facebook provides the target social networking site. A survey among 502 college-aged Facebook users in Taiwan reveals that these users responded to Facebook advertising and virtual brand communities differently. Users' motivation for online social networking had varying effects on their social media marketing responses. These results have key implications for social media marketing use in social networking online.

2. Cox, Shirley A. 2010 predicts growth of advertising in online social networks and the cluttered online advertising environment dictates that the advertising industry be concerned about how online social network members view online advertising formats. The question this research seeks to answer is what are the attitudes of online social network members toward online advertising formats in their online social networks? The findings indicate that the leader board, blogs, video, brand page, and brand channel formats are perceived to have the most positive attributes. Pop-ups, expandable and floating ads were perceived to have the most negative attributes. The findings also introduce a new attribute that influences attitude, placement. The research presents several implications for advertisers and identifies areas for future research.

3. Heinonen, Kristina. 2011 conceptualized the consumers' activities in social media by examining the motivations behind the activities. By offering a more detailed description of the differences in consumer use of social media, the study extends existing research on consumer activities related to user-created content. Based on consumer narratives of their social media activity, we identified 15 activities grouped under three themes. The conceptual framework is used to suggest managerial strategies related to different levels of consumer activity. Thus, it provides a tool for uncovering managerial challenges and for planning responses to consumer activities.

4.Wang, Y., Hsiao, S.H., Yang, Z. And Hajli, N., 2016 integrates theoretical concepts adopted from social influence theory, co-creation practice, and brand equity into a single model by examining the role of social comparison and social identity in co-creation activities in an online community context, which is known to affect firms' brand awareness in the Business-to-Business (B2B) marketplace. The model was tested using a dataset gathered via an online survey of four online communities discussing Software-as-a-Service (SaaS) related issues in LinkedIn. Empirical findings from our survey of 190 business professionals indicate that sellers' social identity and social comparison are key facilitators for developing a series of co-innovation activities and confirmed that co-innovation practices make potential customers more aware of company brands. The results of this study provide new insights into effective B2B social media marketing techniques by elaborating how best to orchestrate co-innovation with online communities to boost brand awareness.

5.Whiting, A., & Williams, D. (2013) seeks to demonstrate the importance of uses and gratifications theory to social media. By applying uses and gratifications theory, this paper will explore and discuss the uses and gratifications that consumer receive from using social media. This paper seeks to provide a better and more comprehensive understanding of why consumers use social media. This study identified ten uses and gratifications for using social media. The ten uses and gratifications are: social interaction, information seeking, pass time, entertainment, relaxation, communicatory utility, convenience utility, expression of opinion, information sharing, and surveillance/knowledge about others.

6.Mir, I. A. (2012) aims to identify the underlying belief dimensions that influence consumer attitudes toward social media advertising in a collectivistic cultural context of South Asia. It also examines the influence of consumers' favorable attitudes toward social media advertising on their ad clicking and online buying behaviors. Findings of the current study are useful for the multinational companies which intend to advertise their products and services through social media channels in South Asia.

7. Rapaka Manoj 2019 proposed data collection from experts and users through varied methods including in-depth interviews, and surveys. Further structural equation modeling was used to analyze the data. Findings of this study include development and validation of customer engagement as second order construct arising out of six different customer experiences - social-facilitation, self-connect, intrinsic enjoyment, time and monetary evaluation experiences. Further, the study established significant role of customer engagement in predicting customer loyalty in addition to existing constructs of satisfaction and convenience. This study contributes to evolving scholarly research on customer engagement.

8. Cha, Jiyoung. 2009 presents Social media marketing, being a dynamic business concept, revolutionized marketing practices, procedures, organizational structures, hierarchy, and customer relationships. Marketers exploit different social media platforms for creating, communicating, distributing and pricing, their market offerings. Research in the past has focused on social media marketing, strategies, revenues. However, least research has been done on specific issues like social media marketing opportunities. Therefore, the current study would be an Endeavour to explore social media marketing, various opportunities available for marketers, challenges posed by social media marketing. Also, various suggestions for overcoming the challenges would be offered while concluding the given study.

#### **2.1.4 Influence On Social Media**

1. Di Pietro, Loredana And Elenora Pantano. 2012. This paper investigates social networks, as Facebook, influence consumer's purchasing decision through a quantitative analysis, which integrates a revised technology acceptance model. The findings confirm that enjoyment is a key determinant of social networks usage as tool for supporting the purchasing decision. This research moves beyond social networks usage to factors related to the Facebook-mediated marketing communications, by providing significant data on the weight of this channel for the development of new direct marketing strategies.

2. Ghezzi, A., Gastaldi, L., Lettieri, E., Martini, A. And Corso, M., 2016 sheds first light on social media-based solutions developed and delivered by startups. By surveying the Crunch base database, we identified 724 funded social media startups, which were further classified into six categories, namely: (i) social network; (ii) social commerce; (iii) social recruitment; (iv) social management; (v) social loyalty and advocacy; (vi) contact management. Our findings show how the large majority of startups deliver social network solutions to incumbents, followed by social media management applications. The findings also shed light on emerging approaches to value generation and open innovation from social media related to and driven by startups.

3. K. Larson, R. And Watson, 2011 presents a “social media ecosystem” framework, explicating the social-media-enabled relationships among stakeholder groups and suggesting how future researchers can address research questions based on this model. Focusing on the customer/firm segment entitled the “B@C Social Media Dyad,” the article deconstructs the phenomenon of social media into multiple layers of firm-initiated and customer-initiated actions, and provides a theoretical understanding of what firms and customers accomplish using social media. It sets the stage for developing measures of those firm/customer social media activities with a critical bearing on firm performance.

3. Williams, D.L., Crittenden, V.L., Keo, T. And Mccarty, P. (2012) focuses on the impact of social media (SM) on their users’ behavior vis-a-vis their decision to purchase goods and services online as well as their attitudes towards these media. The theoretical framework was grounded in the literature of consumers’ behavior and their interaction with the digital media with a special focus on individual socio-demographics (age and gender). The literature overview allowed the construction of the research hypotheses considering the personal traits and the social media usage in terms of consumer activities. The empirical testing of the hypotheses was performed with quantitative methods of analysis applied to a dataset of SM users from six different countries (Poland, China, Spain, Germany, Turkey and US). Findings have shown that SM preferences and their frequency of use have different impacts on consumer behavior both depending on individual characteristics.

4. Powers, T., Advincula, D., Austin, M. S., Graiko, S., And Snyder, J. (2012) examines how advertising effectiveness can be defined and measured. They proposed a 3D-effectiveness key performance indicator involving the weighted prominence of three factors: recall, brand image and buying intention. They found that the indicator reflects consumer's perceptions and that it fits advertising company's needs. And have developed a web tool to provide the market with a benchmark measure of advertising effectiveness.

5. Ali Abdallah Alalwan; Nripendra Rana; Yogesh Dwivedi; Raed Algharabat, 2017 examines and reviews the current studies that have conducted over the related area of social media and marketing. By reviewing approximately 144 articles, the researchers were able to provide an overview of the main themes and trends covered by the relevant literature such as the role of social media on advertising, the electronic word of mouth, customers' relationship management, and firms' brands and performance. They also studied the most common research approaches adopted to examine the related issues of social media marketing.

#### **2.1.5 Effects Of Social Media**

1. Kim, S., Koh, Y., Cha, J., And Lee, S. (2015) explores a relationship between a restaurant firm's social media activity and firm value. Although social media have become significant in restaurateurs' communications with existing and potential customers, the actual financial consequences thereof seem unclear, and little empirical evidence is available. This study's findings suggest a positive and linear effect of restaurant firms' activities in social media on firm value (Tobin's q) after controlling for several firm characteristics.

2.Sano, K., And Sano, H. (2016). This article examines the effects of social media marketing, price promotion, and corporate social responsibility on customer satisfaction in the fast-food industry. The data were collected using a survey instrument from 293 customers of international fast-food restaurants in east coast Malaysia. To analyze the collected data and reach at conclusions, SPSS and structural equation modeling (AMOS) were utilized. The findings revealed that social media marketing and price promotion have significant effects on customer satisfaction. Moreover, the findings revealed that corporate social responsibility has a significant positive impact on customer satisfaction.

## **CHAPTER 3**

### **RESEARCH METHODOLOGY**

The methods adopted by the researcher for completing the projects are called Research Methodology. In other words, Research Methodology is simply the plan of action for a research, which explains in detail how data is to be collected, analyzed and interpreted. Data becomes information only when a proper methodology is adopted. Thus, we can say Methodology is a tool, which process the date to a reliable information. The present attempt is to highlight the research methodology adopted in this project. Research is the careful investigation or inquiry especially through search for new facts in a branch of knowledge.

#### **3.1 RESEARCH DESIGN**

Research design is the basic framework, which provides guidelines for the research process. It is a map or blue print according to which the research is to be concluded. Research design ensures that

- ✓ The study will be relevant to the problem, and
- ✓ The study will employ economical procedures.

#### **3.2 SAMPLING DESIGN**

Sampling may be defined as the selection of some part of an aggregate or totality. Based on which a judgment or inference about the aggregate or totality is made. Research conducted by considering only few units of population is called as Sampling. Sampling is an important and persuasive activity. Sampling technique has got its own Range of advantage.

In this project, Convenience Sampling will be used.

##### **3.2.1 Convenience Sampling**

Convenience sampling is defined as a method adopted by researchers where they collect market research data from a conveniently available pool of respondents. It is the

most used sampling technique as it is incredibly prompt, uncomplicated, and economical.

### **3.3 SOURCES OF DATA**

There are 2 types of data collection namely,

- Primary data
- Secondary data

#### **3.3.1 Primary Data:**

Primary data are fresh data, which do not exist in records and publications. The researcher has to gather primary data for his/her specific study. Primary data are generated when the researcher investigates a particular problem employing mail, questionnaires, telephone surveys, personal interviews, observations and experiments.

In this project, the primary data is required for the study will be collected using SURVEY METHOD.

#### **3.3.2 Secondary Data:**

On the other hand includes those data which are collected for some earlier data. Secondary data is the second hand information. It is classified into two categories:

- Internal secondary data
- External secondary data

In this research, the researcher used the internal secondary data and it is collected from various sources like published books, companies' broacher and websites.

In this data was collected by contacting the respondents directly. The secondary data required for the study has been compiled from Internet, websites, journals, magazines and subject books.

### **3.4 STRUCTURE OF QUESTIONNAIRES**

In this study, the primary data is collected through questionnaire from the respondents directly. A questionnaire consists of several questions printed or typed in a definite

order on a form. Here, open ended and close ended questions are used in the questionnaire.

### **3.5 SAMPLING SIZE**

The sample size for the study is 120 online Entrepreneurs through various social platforms.

### **3.6 PERIOD OF STUDY**

The period of time taken to conduct the survey and prepare the research paper in 3 months.

### **3.7 HYPOTHESIS/ANALYTICAL TOOLS**

In order to extract meaningful information from the data collected. The data analysis is carried out. The analysis is basically aimed at giving preference of association or difference between the various tables present in the research.

Statistics:

The term 'statistics' refers to a measured value based upon sample data. After collection of data, the questionnaires will be scrutinized and facts coded and tabulated followed by analysis and interpretation using statistical techniques mentioned below

- Percentage Analysis
- Chi-Square
- One-way ANOVA

#### **3.7.1 PERCENTAGE ANALYSIS:**

Percentage refers to a special kind of ratio. Percentage helps in making comparison between two or more series of data. Percentage is used to describe the relationships. It is also used to compare the relative trees, the distribution two or more series of data.

$$\text{Percentage of respondents} = \frac{\text{Number of respondent} \times 100}{\text{Total respondents}}$$

### 3.7.2 CHI SQUARE ANALYSIS:

Chi-Square is a non-parametric test of statistical significance for bivariate tabular analysis. It is one of the simplest and most widely used non-parametric tests in statistical work. The Chi-Square method is the application of testing the significant difference between observed and expected values.

Procedure:

Step-1: Null Hypothesis (Ho): There is no relationship between two variables.

Step-2: Alternative Hypothesis (H1): There is relationship between two variables.

Step-3: Level of significance  $\alpha = 0.05$

Step-4: Calculate the expected frequency

$$E_{ij} = \frac{R_i C_j}{G}$$

Step-5: Chi-Square test  $(\chi^2) = \sum \frac{(O - E)^2}{E}$

Where, O= Observed frequency

E= Expected frequency

Step-6:

Degrees of freedom= (r-1) (c-1)

Where, r= Number of rows

C= Number of columns.

Step-7: Find the table value of  $\chi^2$  at given level of significance with (r-1) (c-1) degrees of freedom.

Step-8: Compare the calculated value with tabulated value of  $\chi^2$

Step-9: If the calculated value of  $\chi^2$  is less than the tabulated value accepts Ho, otherwise reject it.

### 3.7.3 One Way ANOVA Analysis

One-way ANOVA is an omnibus test statistic and cannot tell you which specific groups were statistically significantly different from each other.

Step-1: Null Hypothesis (Ho): There is no relationship between two variables.

Step-2: Alternative Hypothesis (H1): There is relationship between two variables.

Step-3: Level of significance  $\alpha = 0.05$

Step-4 Calculate the regression sum of squares (SSR) using the following formula:

$$n \sum (X_j - \bar{X}_{..})^2$$

where:

- $n$ : the sample size of group  $j$
- $\bar{X}_j$ : the mean of group  $j$

Step-5: Calculate the error sum of squares (SSE) using the following formula:

$$\sum (X_{ij} - \bar{X}_j)^2$$

where:

- $X_{ij}$ : the  $i^{\text{th}}$  observation in group  $j$
- $\bar{X}_j$ : the mean of group  $j$

Step-6: Calculate the total sum of squares (SST) using the following formula:

$$SST = SSR + SSE$$

Step-7: Find the F value with the degree of freedom treatment and error.

Where,  $n$  = total observations,  $k$  = number of groups

Step-8: If significance level  $p$  in the table is less than  $\alpha=0.05$ , then accept  $H_0$ . If not reject.

## **CHAPTER 4**

### **DATA ANALYSIS AND INTERPRETATION**

#### **4.1 Percentage Analysis**

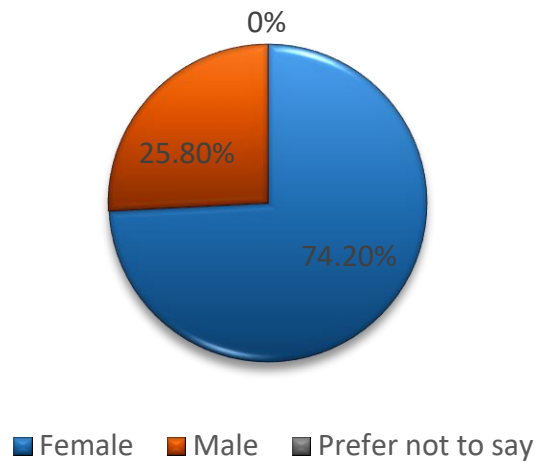
Percentage refers to a special kind of ratio. Percentage helps in making comparison between two or more series of data. Percentage is used to describe the relationships. It is also used to compare the relative trees, the distribution two or more series of data.

**Table 4.1.1**

Table showing: Gender of the respondents.

| <b>Particulars</b> | <b>No. of Respondents</b> | <b>Percentage</b> |
|--------------------|---------------------------|-------------------|
| Male               | 31                        | 25.80%            |
| Female             | 89                        | 74.20%            |
| Prefer not to say  | 0                         | 0                 |
| Total              | 120                       | 100%              |

## Gender



**Chart 4.1.1** showing gender of the respondents

### **Interpretation:**

From the above table, the interpretation from the number of respondents of male is 25.8% and female is 74.2%.

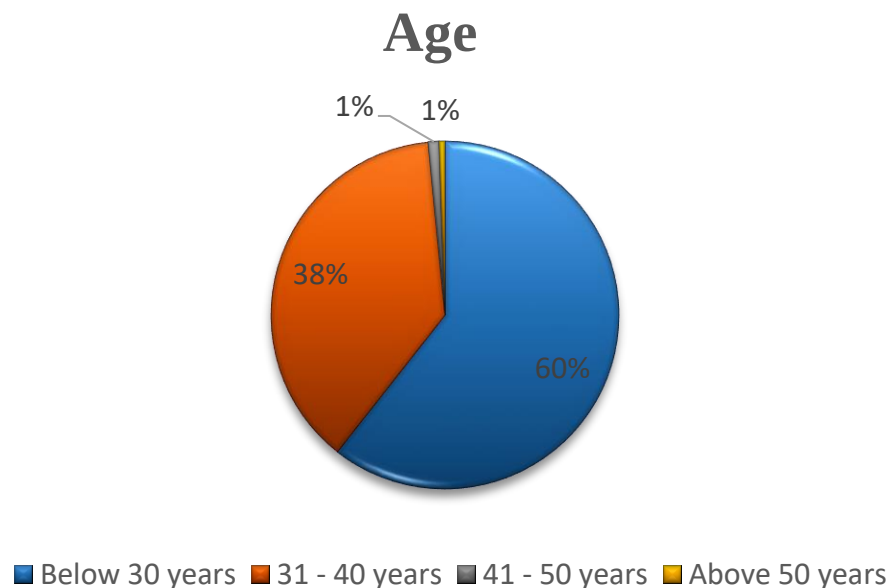
### **Inference:**

Majority (74.2%) of the respondents are from female entrepreneurs.

**Table 4.1.2**

Table showing: Age of the respondents

| Particulars    | No. of Respondents | Percentage |
|----------------|--------------------|------------|
| Below 30 years | 72                 | 60%        |
| 31 – 40 years  | 45                 | 37.50%     |
| 41 – 50 years  | 2                  | 1.70%      |
| Above 50 years | 1                  | 0.80%      |
| Total          | 120                | 100%       |



**Chart 4.1.2** showing the age of the respondents

**Interpretation:**

From the above table, the interpretation from the number of respondents below 30 years is 60%, 31 – 40 years is 38%, 41- 50 years is 1% and above 50 years is 1%.

**Inference:**

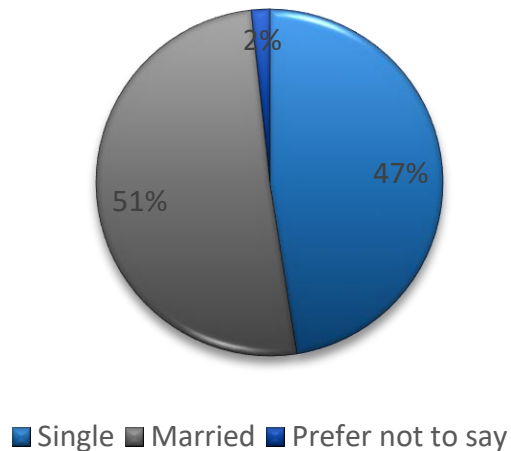
Majority (60%) of the respondents are below 30 years of age.

**Table 4.1.3**

Table showing: Relationship Status of the respondents

| Particulars       | No. of Respondents | Percentage |
|-------------------|--------------------|------------|
| Single            | 49                 | 47.50%     |
| Married           | 52                 | 50.80%     |
| Prefer not to say | 2                  | 1.70%      |
| Total             | 120                | 100%       |

### Relationship Status



**Chart 4.1.3** showing Relationship Status of the respondents

**Interpretation:**

From the above table, the interpretation from the number of respondents who are single is 47%, married is 51%, and above 50 years is 2%.

**Inference:**

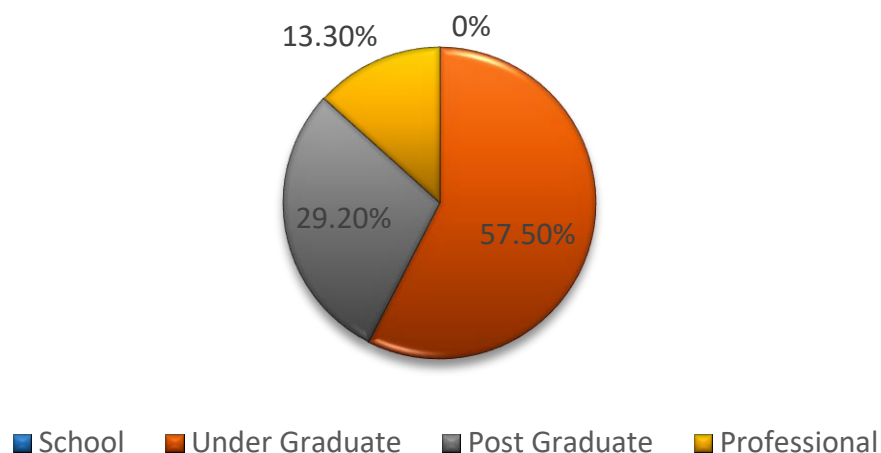
Majority (51%) of the respondents are Married.

**Table 4.1.4**

Table showing Educational Qualification of the respondents

| Particulars   | No. of Respondents | Percentage |
|---------------|--------------------|------------|
| School        | 0                  | 0%         |
| Undergraduate | 69                 | 57.50%     |
| Postgraduate  | 35                 | 29.20%     |
| Professional  | 16                 | 13.30%     |
| Total         | 120                | 100%       |

### Educational Qualification



**Chart 4.1.4** showing the educational qualification of the respondents

#### **Interpretation:**

From the above table, the interpretation from the number of respondents who has the educational qualification as school is 0%, undergraduate is 57.5%, postgraduate is 29.2%, and professional is 13.3%.

#### **Inference:**

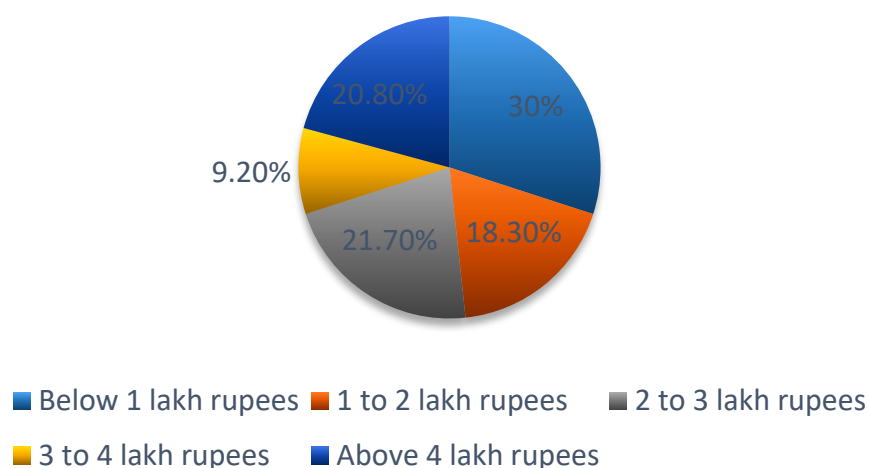
Majority (57.5%) of the respondents are from undergraduate.

**Table 4.1.5**

Table showing: Annual Income of the respondents

| Particulars             | No. of Respondents | Percentage |
|-------------------------|--------------------|------------|
| Below 1 lakh rupees     | 36                 | 30%        |
| 1 to 2 lakh rupees      | 22                 | 18.30%     |
| 2 to 3 lakh rupees      | 26                 | 21.70%     |
| 3 to 4 lakh rupees      | 11                 | 9.20%      |
| More than 4 lakh rupees | 25                 | 20.80%     |
| Total                   | 120                | 100%       |

**Annual Income**



**Chart 4.1.5** showing annual income of the respondents

**Interpretation:**

From the above table, the interpretation from the number of respondents who has the annual income below 1 lakh rupees is 30%, 1 to 2 lakh rupees is 21.7%, 2 to 3 lakh rupees is 18.3%, 3 to 4 lakh rupees is 9.2% and above 4 lakh rupees is 20.8%.

**Inference:**

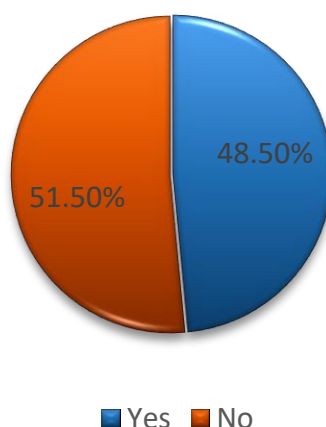
Majority (30%) of the respondents have their annual income below 1 lakh rupees.

**Table 4.1.6**

Table showing: working experience of the respondents

| Particulars | No. of respondents | Percentage |
|-------------|--------------------|------------|
| Yes         | 48                 | 46.60%     |
| No          | 52                 | 53.40%     |
| Total       | 100                | 120        |

## Work Experience



**Chart 4.1.6** showing the work experience of the respondents

**Interpretation:**

From the above table, the interpretation from the number of respondents on their work experience who mentioned yes is 48.5% and no is 51.5%.

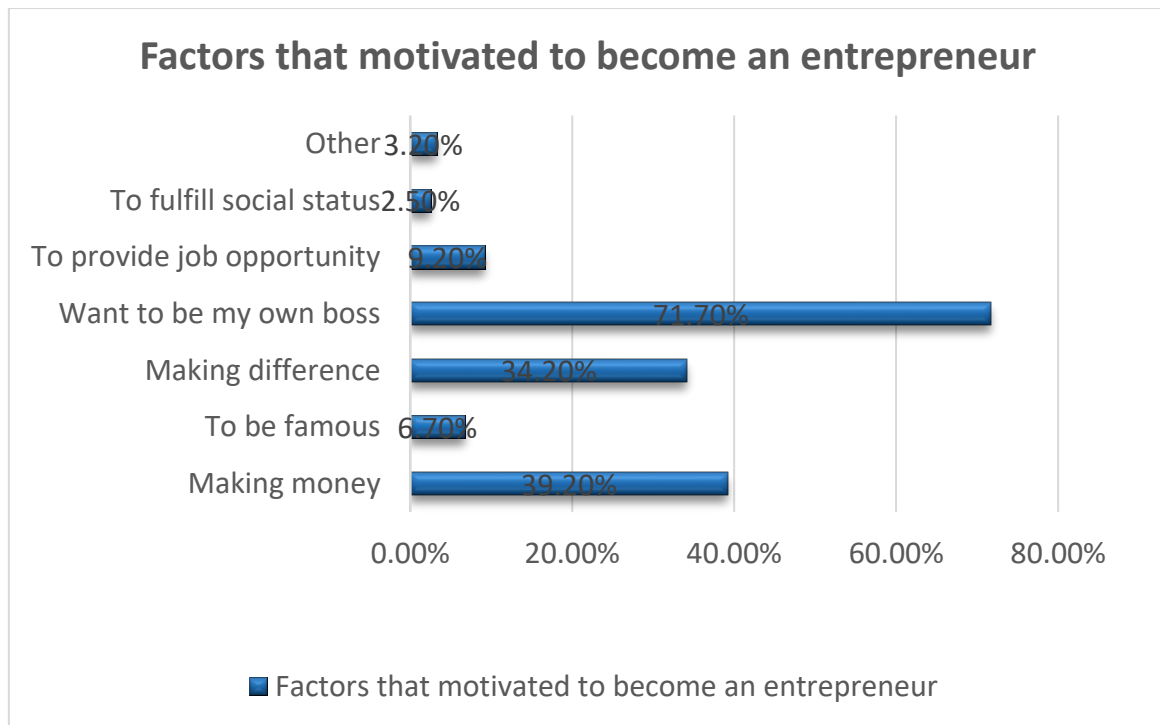
**Inference:**

Majority (51.5%) of the respondents does not have work experience other than their business.

**Table 4.1.7**

Table showing: factor that motivated you to become an entrepreneur

| <b>Particulars</b>         | <b>No. of Respondents</b> | <b>Percentage</b> |
|----------------------------|---------------------------|-------------------|
| Making Money               | 47                        | 39.20%            |
| To be famous               | 8                         | 6.70%             |
| Making difference          | 41                        | 34.20%            |
| Want to be my own boss     | 86                        | 71.70%            |
| To provide job opportunity | 11                        | 9.20%             |
| To fulfill social status   | 3                         | 2.50%             |
| Other                      | 4                         | 3.20%             |



**Chart 4.1.7** showing factor that motivated you to become an entrepreneur

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on the factors that motivated them to become an entrepreneur are making money is 39.2%, to be famous is 6.7%, making difference is 34.2%, want to be my own boss is 71.7%, to provide job opportunity is 9.2%, to fulfill social status is 2.5 and other factors is 3.2%.

#### **Inference:**

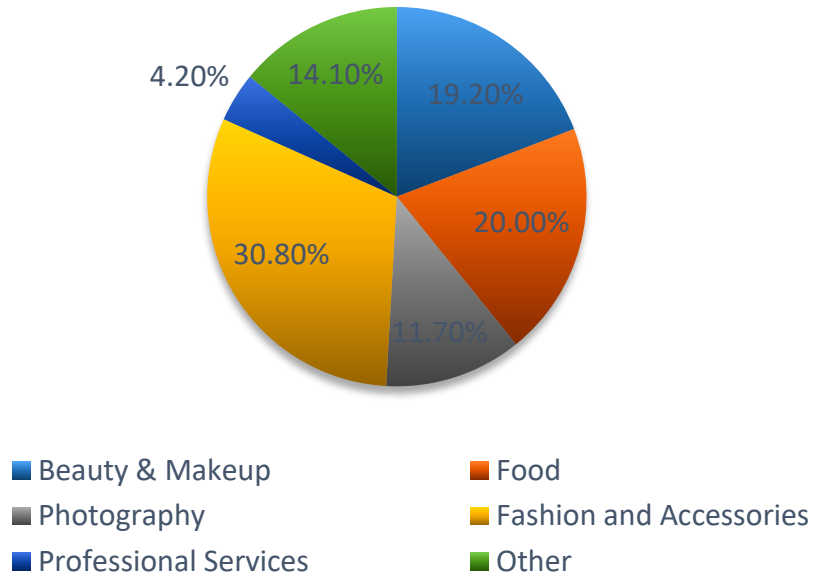
Majority (71.7%) of the respondents want to be their own boss.

**Table 4.1.8**

Table showing: type of Industry the respondents carrying out their business

| <b>Particulars</b>      | <b>No. of Respondents</b> | <b>Percentage</b> |
|-------------------------|---------------------------|-------------------|
| Beauty & Makeup         | 23                        | 19.20%            |
| Food                    | 24                        | 20%               |
| Photography             | 14                        | 11.70%            |
| Fashion and Accessories | 37                        | 30.80%            |
| Professional Services   | 5                         | 4.20%             |
| Other                   | 18                        | 14.10%            |
| Total                   | 120                       | 100%              |

## Industry



**Chart 4.1.8** showing the type of industry the respondents carrying out their business.

### Interpretation:

From the above table, the interpretation from the number of respondents from beauty & makeup is 19.2%, food is 20%, fashion and accessories is 30.8%, photography is 11.7%, professional services is 4.2% and other industries specified is 14.1%.

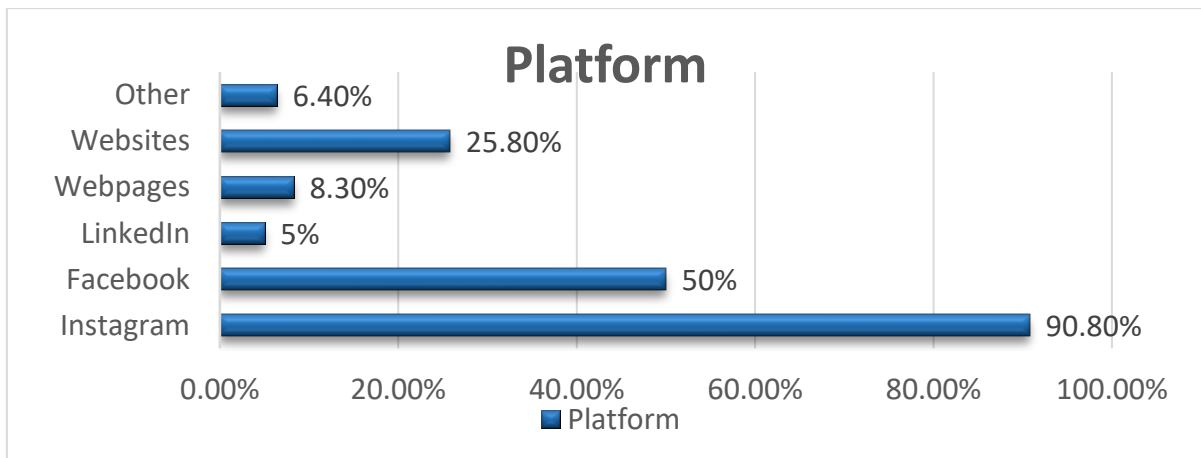
### Inference:

Majority (30.8%) of the respondents are from fashion and accessories industry.

**Table 4.1.9**

Table showing the social media platforms

| Particulars | No. of Respondents | Percentage |
|-------------|--------------------|------------|
| Instagram   | 109                | 90.80%     |
| Facebook    | 60                 | 50%        |
| LinkedIn    | 6                  | 5%         |
| Webpages    | 10                 | 8.30%      |
| Websites    | 31                 | 25.80%     |
| Other       | 8                  | 6.40%      |



**Chart 4.1.9** showing the social media platforms

**Interpretation:**

From the above table, the interpretation from the number of respondents who used the different social media platforms such as Instagram is 90.8%, Facebook is 50%, LinkedIn is 5%, webpages is 8.3%, website is 25.8% and other platforms are 6.4%

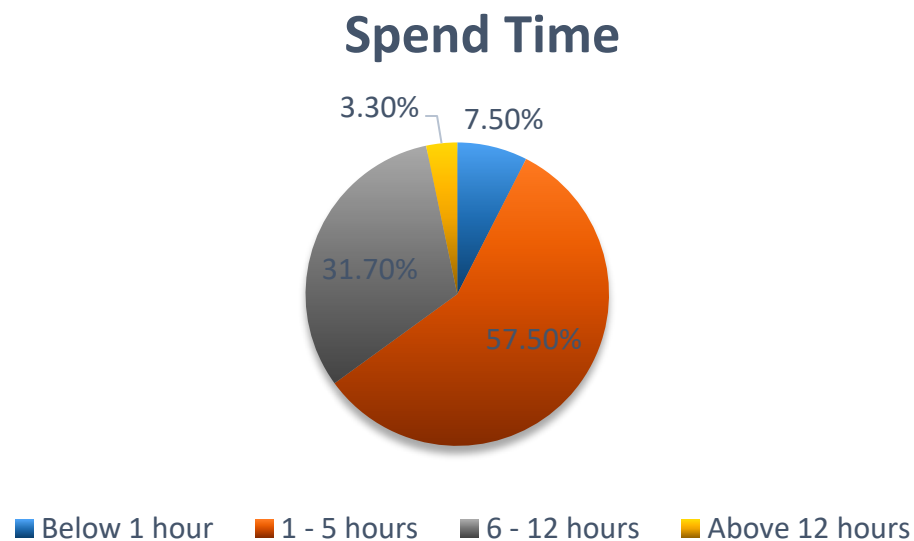
**Inference:**

Majority (90.8%%) of the respondents uses Instagram as their social media platform to sell their products and services.

**Table 4.1.10**

Table showing: spend time on internet

| Particulars    | No. of Respondents | Percentage |
|----------------|--------------------|------------|
| Below 1 hour   | 9                  | 7.50%      |
| 1 – 5 hours    | 69                 | 57.50%     |
| 6 – 12 hours   | 38                 | 31.70%     |
| Above 12 hours | 4                  | 3.30%      |
| Total          | 120                | 100%       |



**Chart 4.1.10** showing the time spent on the social media everyday

**Interpretation:**

From the above table, the interpretation from the number of respondents who spend their time on internet below 1 hour is 7.5%, 1 – 5 hours is 57.5%, 6 – 12 hours is 31.7% and above 12 hours is 3.3%.

**Inference:**

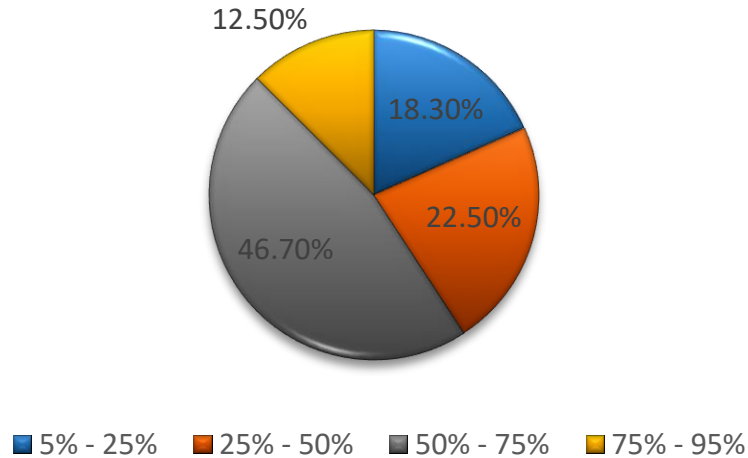
Majority (57.5%) of the respondents spent 1 – 5 hours over internet every day.

**Table 4.1.11**

Table showing: Percentage of Customer's engagement

| Particulars | No. of Respondents | Percentage |
|-------------|--------------------|------------|
| 5% - 25%    | 22                 | 18.30%     |
| 25% - 50%   | 27                 | 22.50%     |
| 20% - 75%   | 56                 | 46.70%     |
| 75% - 95%   | 15                 | 12.50%     |
| Total       | 120                | 100%       |

**Percentage of customer's engagement**



**Chart 4.1.11** showing the percentage of customer's engagement

**Interpretation:**

From the above table, the interpretation from the number of respondents based on the percentage of customer's engagement in the e-business ranges as 5% - 25% is 18.3%, 25% - 50% is 22.5%, 50% - 75% is 46.7% and 75% - 955 is 12.5%

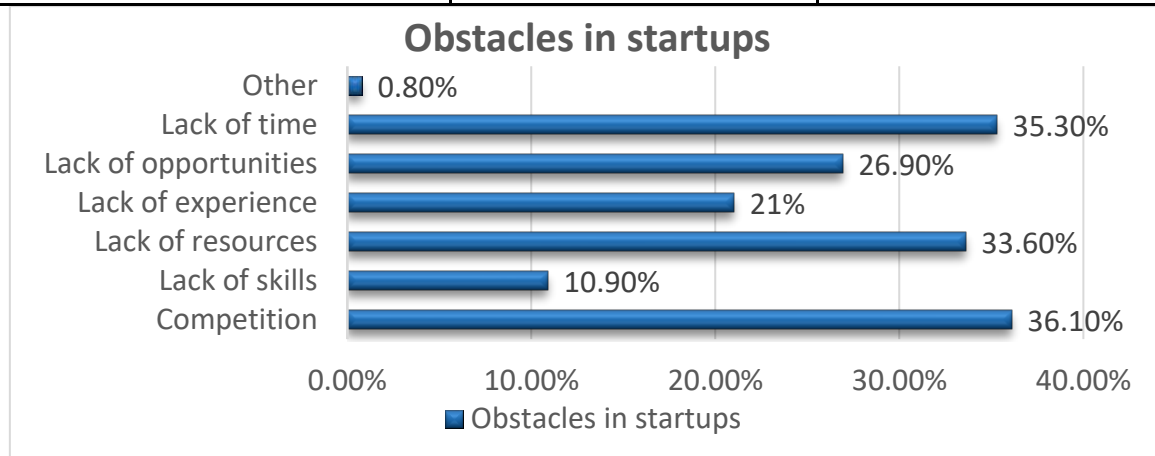
**Inference:**

Majority (46.7%) of the respondents feels that 50% - 75% of customer's engagement in their e-business.

**Table 4.1.12**

Table showing: obstacles faced in a startup

| Particulars           | No. of Respondents | Percentage |
|-----------------------|--------------------|------------|
| Competition           | 43                 | 36.10%     |
| Lack of skills        | 13                 | 10.90%     |
| Lack of resources     | 40                 | 33.60%     |
| Lack of experience    | 25                 | 21%        |
| Lack of opportunities | 32                 | 26.90%     |
| Lack of time          | 42                 | 35.30%     |
| Other                 | 1                  | 0.80%      |
| Total                 | 120                | 100%       |



**Chart 4.1.12** showing the obstacles faced in a startup business

**Interpretation:**

From the above table, the interpretation from the number of respondents on Competition is 36.1%, Lack of skills is 10.9%, Lack of resources is 33.6%, Lack of experience is 21%, Lack of opportunities is 26.9%, Lack of time is 35.3% and other obstacles is 1%.

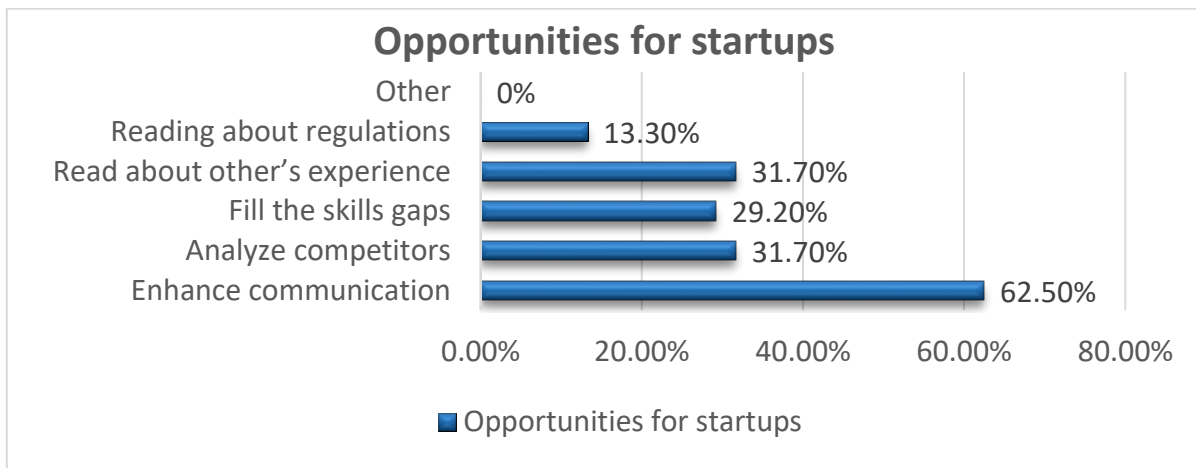
**Inference:**

Majority (36.1%) of the respondents faced competition as the obstacles in their early startups.

**Table 4.1.13**

Table showing: opportunities that can be used from technology for the startups

| Particulars                   | No. of Respondents | Percentage |
|-------------------------------|--------------------|------------|
| Enhance communication         | 73                 | 62.50%     |
| Analyze competitors           | 38                 | 31.70%     |
| Fill the skills gaps          | 35                 | 29.20%     |
| Read about other's experience | 38                 | 31.70%     |
| Reading about regulations     | 16                 | 13.30%     |
| Other                         | 0                  | 0%         |



**Chart 4.1.13** showing the opportunities that can be used from technology for the startups

**Interpretation:**

From the above table, the interpretation from the number of respondents on Enhance communication is 62.5%, Analyze competitors is 31.7%, Fill the skills gaps is 29.2%, Read about other's experience 31.7%, Reading about regulations is 13.3%.

**Inference:**

Majority (62.5%) of the respondents felt that enhancing the communication paved opportunities for the startup.

**Table 4.1.14**

Table showing: the challenges you have faced in human resource activities

| <b>Particulars</b>                                          | <b>No. of Respondents</b> | <b>Percentage</b> |
|-------------------------------------------------------------|---------------------------|-------------------|
| Lack of hiring qualified staff                              | 24                        | 23.10%            |
| Lack of having the suitable environment                     | 26                        | 25%               |
| Lack of teamwork                                            | 24                        | 23.10%            |
| Unable to engage the employees to work                      | 15                        | 14.40%            |
| Lack of capability to smooth transformation of the business | 25                        | 24%               |
| Lack of promotions, upgrades and increasing salaries        | 42                        | 40.40%            |
| Other                                                       | 0                         | 0%                |



**Chart 4.1.14** showing the challenges in human resource activities

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on Lack of hiring qualified staff is 23.1%, Lack of having the suitable environment is 25%, Lack of team work is 23.1%, Unable to engage the employees to work is 14.4%, Lack of capability to smooth transformation of the business is 24%, Lack of promotions, upgrades and increasing salaries is 40.4%.

#### **Inference:**

Majority (40.4%) of the respondents felt that Lack of promotions, upgrades and increasing salaries are the challenges faced in the human resource activities.

**Table 4.1.15**

Table showing: opportunities that are used from technology for human resourcing

| <b>Particulars</b>                                  | <b>No. of Respondents</b> | <b>Percentage</b> |
|-----------------------------------------------------|---------------------------|-------------------|
| Searching for employees to hire                     | 40                        | 39.60%            |
| Having people working online                        | 27                        | 26.70%            |
| Having digital attendance system                    | 15                        | 14.90%            |
| Monitoring the business through CCTV                | 23                        | 22.80%            |
| Communicate the team through mails and social media | 57                        | 56.40%            |
| Other                                               | 1                         | 1%                |



**Chart 4.1.15** showing the opportunities that are used from technology for human resourcing

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on Searching for employees to hire is 39.6%, Having people working online is 26.7%, Having digital attendance system is 14.9%, Monitoring the business through CCTV is 22.8%, Communicate the team through mails and social media 56.4% and other opportunities is 1%.

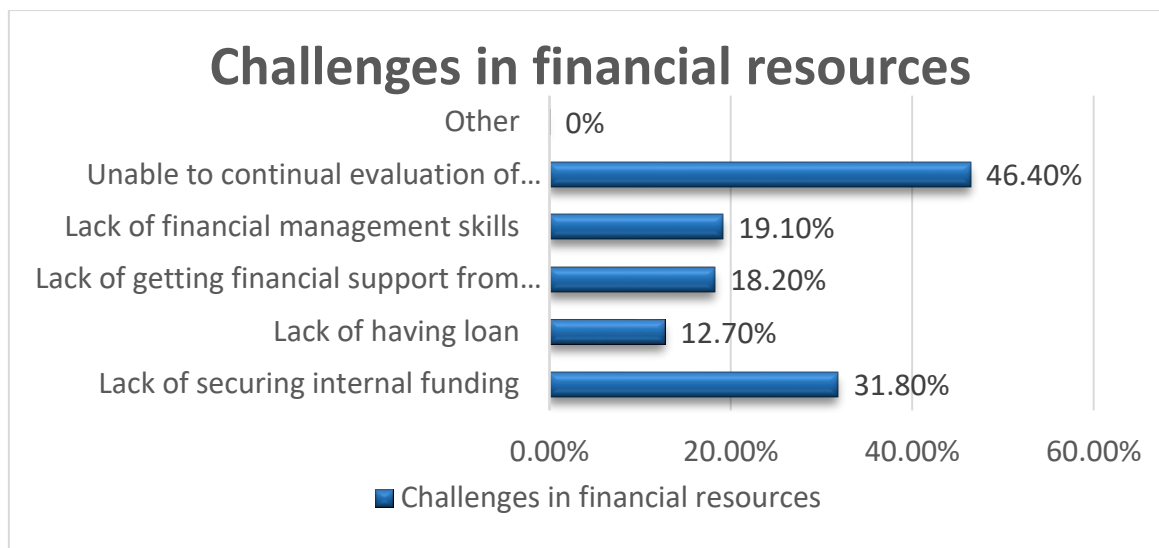
#### **Inference:**

Majority (56.4%) of the respondents opted Communicate the team through mails and social media.

**Table 4.1.16**

Table showing: challenges that you faced in financial resources

| <b>Particulars</b>                                           | <b>No. of Respondents</b> | <b>Percentage</b> |
|--------------------------------------------------------------|---------------------------|-------------------|
| Lack of securing internal funding                            | 35                        | 31.80%            |
| Lack of having a loan                                        | 14                        | 12.70%            |
| Lack of getting financial support from friends and family    | 20                        | 18.20%            |
| Lack of financial management skills                          | 21                        | 19.10%            |
| Unable to continual evaluation of current market and economy | 51                        | 46.40%            |
| Other                                                        | 0                         | 0%                |



**Chart 4.1.16** showing the challenges in financial resources

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on Lack of securing internal funding is 31.8%, Lack of having a loan 12.7%, Lack of getting financial support from friends and family 18.2%, Lack of financial management skills 19.1%, Unable to continual evaluation of current market and economy is 46%.

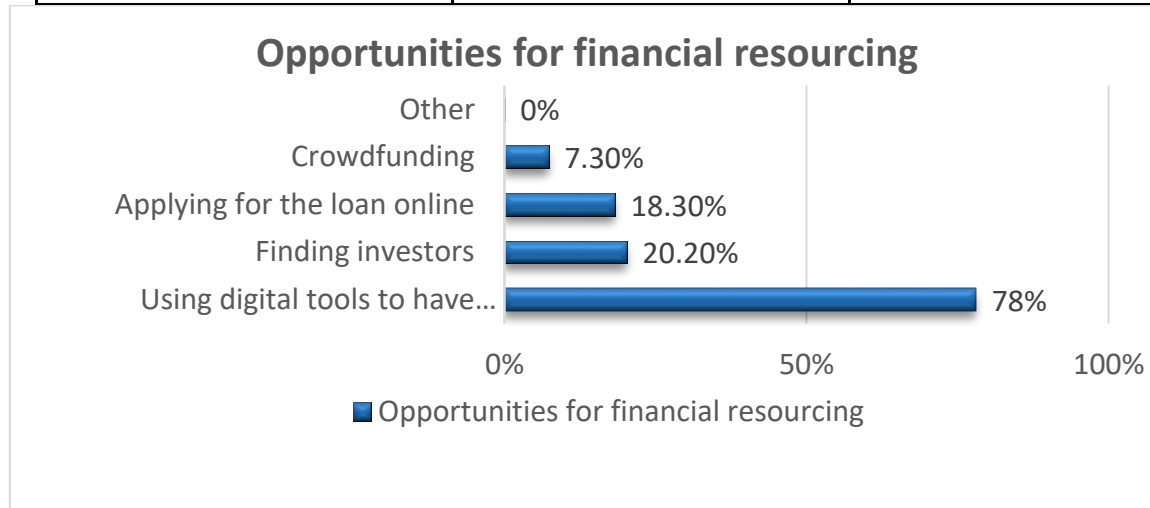
#### **Inference:**

Majority (46%) of the respondents opted unable to continual evaluation of current market and economy.

**Table 4.1.17**

Table showing: opportunities that technology facilitates for financial resourcing

| Particulars                                    | No. of Respondents | Percentage |
|------------------------------------------------|--------------------|------------|
| Using digital tools to have financial analysis | 85                 | 78%        |
| Finding investors                              | 22                 | 20.20%     |
| Applying for the loan online                   | 20                 | 18.30%     |
| Crowdfunding                                   | 8                  | 7.30%      |
| Other                                          | 0                  | 0%         |



**Chart 4.1.17** showing the opportunities for financial resourcing

**Interpretation:**

From the above table, the interpretation from the number of respondents on using digital tools to have financial analysis is 78%, Finding investors is 20.2%, Applying for the loan online is 18.3%, Crowdfunding 7.3%

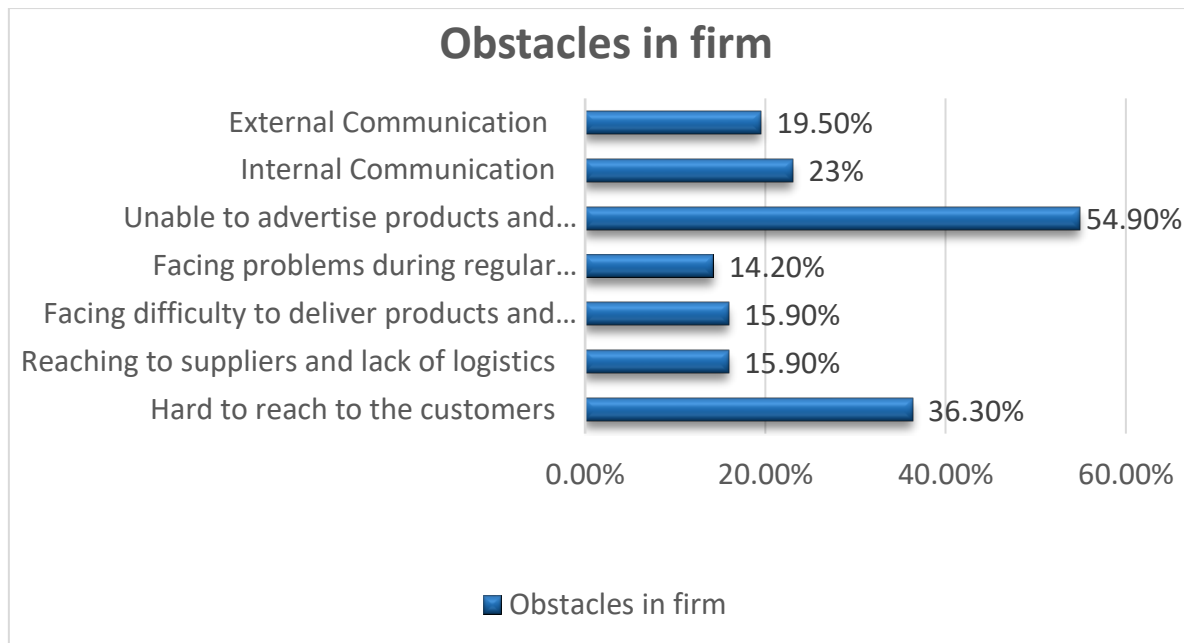
**Inference:**

Majority (78%) of the respondents opted using digital tools to have financial analysis

**Table 4.1.18**

Table showing: obstacles faced in operating your firm

| <b>Particulars</b>                                                          | <b>No. of Respondents</b> | <b>Percentage</b> |
|-----------------------------------------------------------------------------|---------------------------|-------------------|
| Hard to reach to the customers                                              | 41                        | 36.30%            |
| Reaching to suppliers and lack of logistics                                 | 18                        | 15.90%            |
| Facing difficulty to deliver products and services to the customers         | 18                        | 15.90%            |
| Facing problems during regular payment processes                            | 16                        | 14.20%            |
| Unable to advertise products and services, not reaching to enough customers | 62                        | 54.90%            |
| Internal Communication                                                      | 26                        | 23%               |
| External Communication                                                      | 22                        | 19.50%            |



**Chart 4.1.18** showing the obstacles that you faced in operating your firm

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on Hard to reach to the customers is 36.3%, Reaching to suppliers and lack of logistics is 15.9%, Facing difficulty to deliver products and services to the customers is 15.9%, Facing problems during regular payment processes is 14.2%, Unable to advertise products and services, not reaching to enough customers 54.9%, Internal Communication 23%, External Communication 19.5%

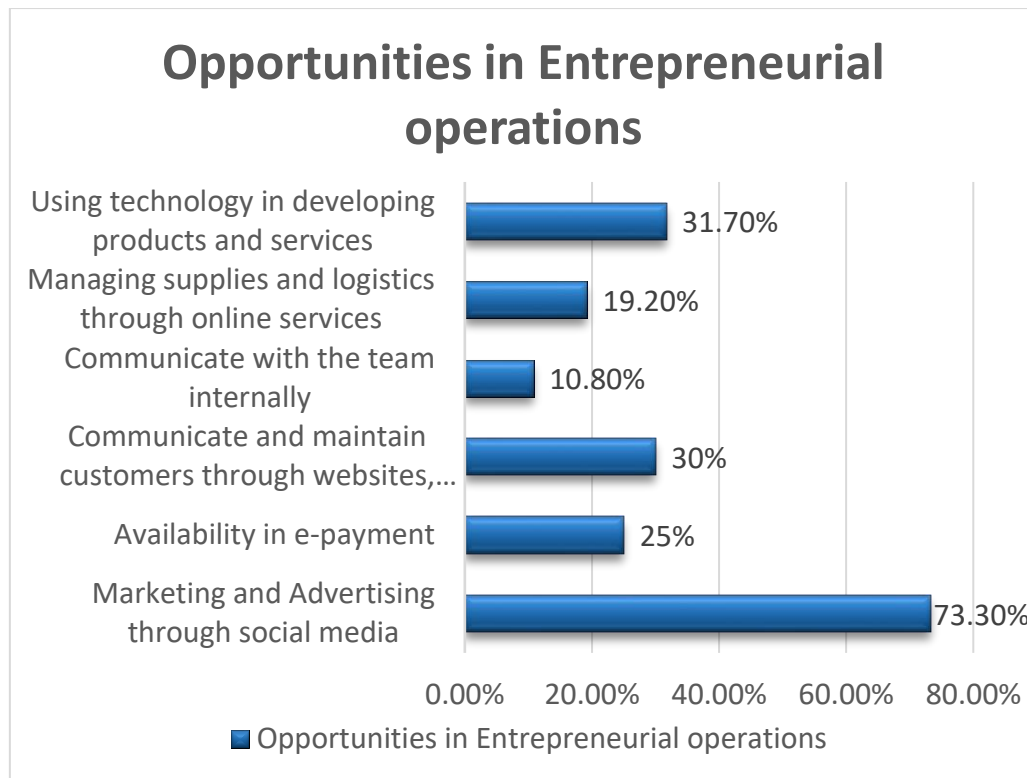
#### **Inference:**

Majority (54.9%) of the respondents felt unable to advertise products and services, not reaching to enough customers.

**Table 4.1.19**

Table showing: opportunities that technology helps in entrepreneurial operations

| <b>Particulars</b>                                                           | <b>No. of Respondents</b> | <b>Percentage</b> |
|------------------------------------------------------------------------------|---------------------------|-------------------|
| Marketing and Advertising through social media                               | 88                        | 73.3              |
| Availability in e-payment                                                    | 30                        | 25                |
| Communicate and maintain customers through websites, emails and social media | 36                        | 30                |
| Communicate with the team internally                                         | 13                        | 10.8              |
| Managing supplies and logistics through online services                      | 23                        | 19.2              |
| Using technology in developing products and services                         | 38                        | 31.7              |



**Chart 4.1.19** showing the opportunities in Entrepreneurial operations

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on Marketing and Advertising through social media is 73.3%, Availability in e-payment 25%, Communicate and maintain customers through websites, emails and social media is 30%, Communicate with the team internally is 10.8%, Managing supplies and logistics through online services is 19.2%, and Using technology in developing products and services is 31.7%.

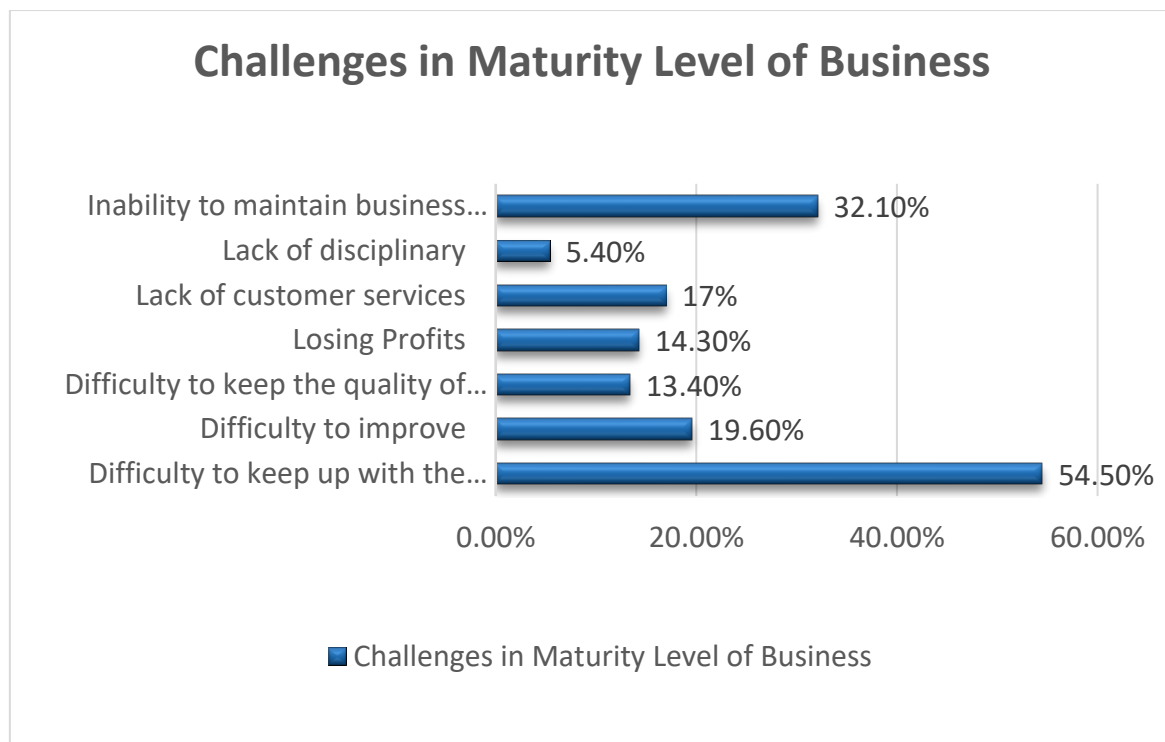
#### **Inference:**

Majority (73.3%) of the respondents opted Marketing and Advertising through social media

**Table 4.1.20**

Table showing: challenges that you might have faced in the maturity level of your business

| <b>Particulars</b>                                         | <b>No. of Respondents</b> | <b>Percentage</b> |
|------------------------------------------------------------|---------------------------|-------------------|
| Difficulty to keep up with the consistency of sales        | 61                        | 54.50%            |
| Difficulty to improve                                      | 22                        | 19.60%            |
| Difficulty to keep the quality of the product and services | 15                        | 13.40%            |
| Losing Profits                                             | 16                        | 14.30%            |
| Lack of customer services                                  | 19                        | 17%               |
| Lack of disciplinary                                       | 6                         | 5.40%             |
| Inability to maintain business performance                 | 36                        | 32.10%            |



**Chart 4.1.20** showing the challenges in maturity level of business

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on Difficulty to keep up with the consistency of sales is 54.5%, Difficulty to improve is 19.6%, Difficulty to keep the quality of the product and services is 13.4%, Losing Profits is 14.3%, Lack of customer services is 17%, Lack of disciplinary is 5.4%, Inability to maintain business performance is 32.1%.

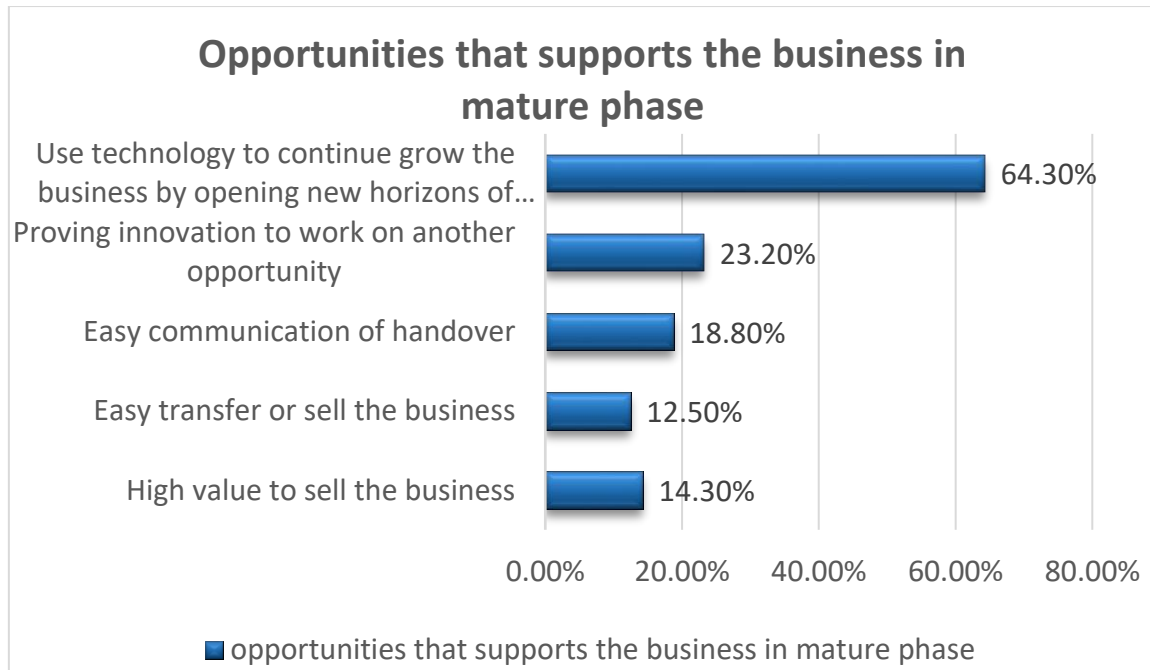
#### **Inference:**

Majority (54.5%) of the respondents opted difficulty to keep up with the consistency of sales.

**Table 4.1.21**

Table showing: the opportunities that technology supports the business in mature phase

| <b>Particulars</b>                                                               | <b>No. of Respondents</b> | <b>Percentage</b> |
|----------------------------------------------------------------------------------|---------------------------|-------------------|
| High value to sell the business                                                  | 16                        | 14.30%            |
| Easy transfer or sell the business                                               | 14                        | 12.50%            |
| Easy communication of handover                                                   | 21                        | 18.80%            |
| Proving innovation to work on another opportunity                                | 26                        | 23.20%            |
| Use technology to continue grow the business by opening new horizons of strategy | 72                        | 64.30%            |



**Chart 4.1.21** showing the opportunities that supports the business in the mature phase

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on High value to sell the business 14.3%, Easy transfer or sell the business is 12.5%, Easy communication of handover 18.8%, Proving innovation to work on another opportunity is 23.2%, Use technology to continue grow the business by opening new horizons of strategy is 64.3%

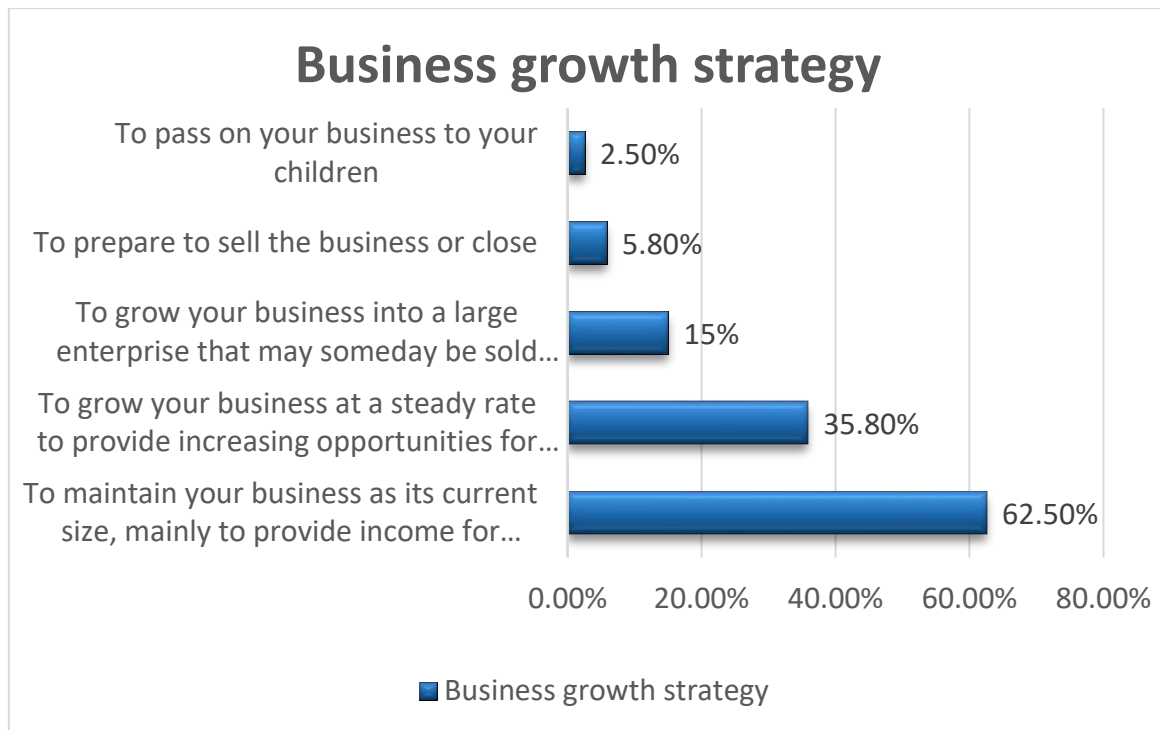
#### **Inference:**

Majority (64.3%) of the respondents opted Use technology to continue grow the business by opening new horizons of strategy.

**Table 4.1.22**

Table showing: business growth strategy over the next five years

| <b>Particulars</b>                                                                                                                           | <b>No. of Respondents</b> | <b>Percentage</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------|
| To maintain your business as its current size, mainly to provide income for your family to provide income for your family and your employees | 75                        | 62.50%            |
| To grow your business at a steady rate to provide increasing opportunities for your employees and the community                              | 43                        | 35.80%            |
| To grow your business into a large enterprise that may someday be sold or go public                                                          | 18                        | 15%               |
| To prepare to sell the business or close                                                                                                     | 7                         | 5.80%             |
| To pass on your business to your children                                                                                                    | 3                         | 2.50%             |



**Chart 4.1.22** showing the business growth strategy

#### **Interpretation:**

From the above table, the interpretation from the number of respondents on To maintain your business as its current size, mainly to provide income for your family to provide income for your family and your employees is 62.5%, To grow your business at a steady rate to provide increasing opportunities for your employees and the community is 35.8%, To grow your business into a large enterprise that may someday be sold or go public is 15%, To prepare to sell the business or close is 5.8%, To pass on your business to your children is 2.5%

#### **Inference:**

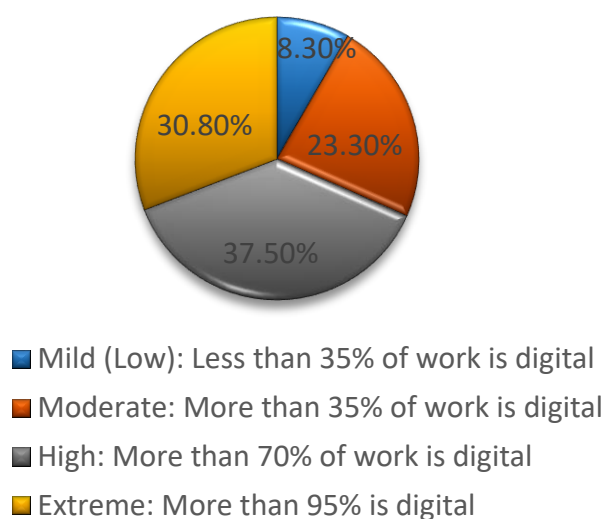
Majority (62.5%) of the respondents opted to maintain your business as its current size, mainly to provide income for your family to provide income for your family and your employees.

**Table 4.1.23**

Table showing: Level of Digitalization

| Particulars                                  | No. of Respondents | Percentage |
|----------------------------------------------|--------------------|------------|
| Mild (Low): Less than 35% of work is digital | 10                 | 8.30%      |
| Moderate: More than 35% of work is digital   | 28                 | 23.30%     |
| High: More than 70% of work is digital       | 45                 | 37.50%     |
| Extreme: More than 95% is digital            | 37                 | 30.80%     |

### Level of Digitalization



**Chart 4.1.23** showing the level of digitalization

#### Interpretation:

From the above table, the interpretation from the number of respondents on Mild (Low): Less than 35% of work is digital is 8.3%, Moderate: More than 35% of work is digital is 23.3%, High: More than 70% of work is digital is 37.5%, Extreme: More than 95% is digital is 30.8%.

#### Inference:

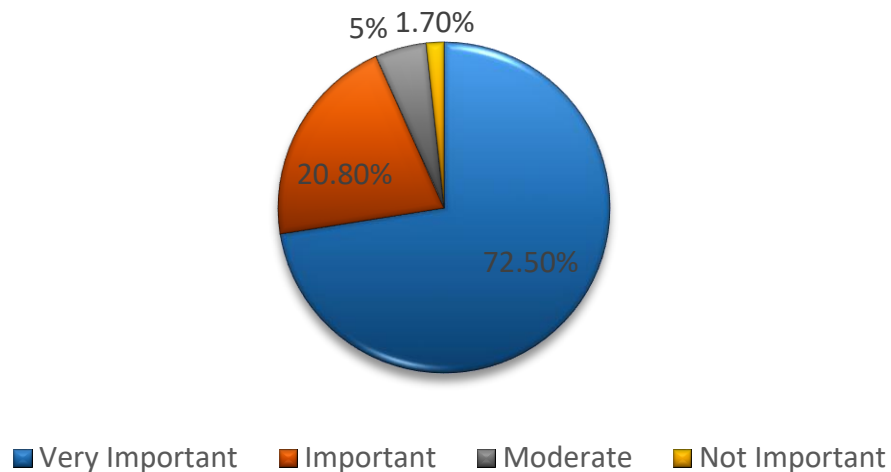
Majority (37.5%) of the respondents opted High i.e. More than 70% of work is digital.

**Table 4.1.24**

Table showing: Importance of Social Media

| Particulars    | No. of Respondents | Percentage |
|----------------|--------------------|------------|
| Very Important | 87                 | 72.50%     |
| Important      | 25                 | 20.80%     |
| Moderate       | 6                  | 5%         |
| Not Important  | 2                  | 1.70%      |
| Total          | 120                | 100%       |

### Importance of Social Media



**Chart 4.1.24** showing the importance of social media

#### Interpretation:

From the above table, the interpretation from the number of respondents on Very Important is 72.5%, Important is 20.8%, Moderate is 5%, Not Important is 1.7%.

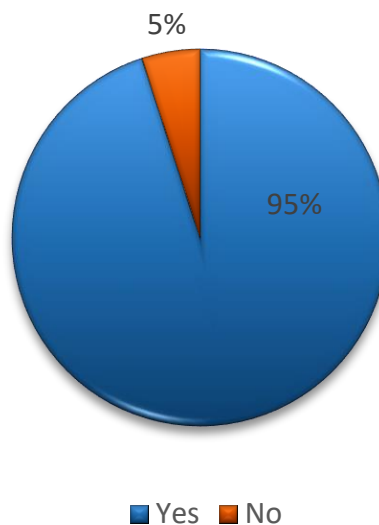
#### Inference:

Majority (72.5%) of the respondents opted that the social media is very important to create and improve the business.

**Table 4.1.25**

Table showing: social media platform promotes new venture of the entrepreneurs

| Particulars | No. of Respondents | Percentage |
|-------------|--------------------|------------|
| Yes         | 114                | 95%        |
| No          | 6                  | 5%         |
| Total       | 120                | 100%       |



**Chart 4.1.25** showing the social media platform promotes new venture of the entrepreneurs

**Interpretation:**

From the above table, the interpretation from the number of respondents on “Yes” is 95% and “No” is 5%.

**Inference:**

Majority (95%) of the respondents believe that the social media platform promotes new venture of the entrepreneurs.

## 4.2 CHI-SQUARE TEST

Chi-square is the sum of the squared difference observed ( $o$ ) and the expected ( $e$ ) data (or the deviation,  $d$ ), divided by the expected data in all possible categories.

### 4.2.1 CHI- SQUARE TEST- I

The relationship between the age of the respondents and the level of digitalization for the business is analyzed.

#### Null hypothesis ( $H_0$ ):

There is no relationship between the age of the respondents and the level of digitalization for the business.

#### Alternate hypothesis ( $H_1$ ):

There is relationship between the age of the respondents and the level of digitalization for the business.

| Case Processing Summary                                            |       |         |         |         |       |         |
|--------------------------------------------------------------------|-------|---------|---------|---------|-------|---------|
|                                                                    | Valid |         | Missing |         | Total |         |
|                                                                    | N     | Percent | N       | Percent | N     | Percent |
|                                                                    |       |         |         |         |       |         |
| Age * Kindly select the Level of Digitalization (Using Technology) | 120   | 100.00% | 0       | 0.00%   | 120   | 100.00% |

**Age \* Kindly select the Level of Digitalization (Using Technology)**

**Crosstabulation**

Expected Count

|       |                   | Kindly select the Level of Digitalization<br>(Using Technology) |                                                    |                                                             |                                                        | Total |
|-------|-------------------|-----------------------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------|-------|
|       |                   | Extreme:<br>More<br>than 95%<br>is digital                      | High:<br>More<br>than 70%<br>of work<br>is digital | Mild<br>(Low):<br>Less than<br>35% of<br>work is<br>digital | Moderate:<br>More than<br>35% of<br>work is<br>digital |       |
| Age   | 20 - 30           | 7.7                                                             | 9.4                                                | 2.1                                                         | 5.8                                                    | 25    |
|       | 31 - 40           | 0.9                                                             | 1.1                                                | 0.3                                                         | 0.7                                                    | 3     |
|       | 31 - 40<br>years  | 13                                                              | 15.7                                               | 3.5                                                         | 9.8                                                    | 42    |
|       | 41 - 50<br>years  | 0.6                                                             | 0.8                                                | 0.2                                                         | 0.5                                                    | 2     |
|       | Above<br>50 years | 0.3                                                             | 0.4                                                | 0.1                                                         | 0.2                                                    | 1     |
|       | Below 30<br>years | 14.5                                                            | 17.6                                               | 3.9                                                         | 11                                                     | 47    |
| Total |                   | 37                                                              | 45                                                 | 10                                                          | 28                                                     | 120   |

**Chi-Square Tests**

|                    | Value               | Df | Asymptotic<br>Significance (2-sided) |
|--------------------|---------------------|----|--------------------------------------|
| Pearson Chi-Square | 47.267 <sup>a</sup> | 15 | 0                                    |
| Likelihood Ratio   | 42.292              | 15 | 0                                    |
| N of Valid Cases   | 120                 |    |                                      |

- a. 15 cells (62.5%) have expected count less than 5. The minimum expected count is .08.

Calculated value = 0.08

Significance value ( $p=0.005$ ) < calculated value

$H_0$  is accepted.

#### **Inference:**

The result of the “Pearson Chi-Square” says that  $\chi(15) = 47.267$ ,  $p=0.008$ . This clearly tells that there is a statistically significant association between the age of the respondents and the level of digitalization.

#### **4.2.2 CHI- SQUARE TEST- II**

The relationship between the annual income and the importance of social media to create and improve the business is analyzed.

#### **Null hypothesis ( $H_0$ ):**

There is no relationship between the annual income and the importance of social media to create and improve the business.

#### **Alternate hypothesis ( $H_1$ ):**

There is relationship between the annual income and the importance of social media to create and improve the business.

| <b>Case Processing Summary</b>                                                                       |       |         |               |         |       |         |
|------------------------------------------------------------------------------------------------------|-------|---------|---------------|---------|-------|---------|
|                                                                                                      | Valid |         | Cases Missing |         | Total |         |
|                                                                                                      | N     | Percent | N             | Percent | N     | Percent |
| Annual Income * Could you specify the Importance of Social Media to create and improve your business | 120   | 100.00% | 0             | 0.00%   | 120   | 100.00% |

**Annual Income \* Could you specify the Importance of Social Media to create and improve your business Cross tabulation**

|               |                          | Expected Count                                                                       |          |               |                | Total |
|---------------|--------------------------|--------------------------------------------------------------------------------------|----------|---------------|----------------|-------|
|               |                          | Could you specify the Importance of Social Media to create and improve your business |          |               |                |       |
|               |                          | Important                                                                            | Moderate | Not Important | Very Important |       |
| Annual Income | 1 to 2 Lakhs Rupees      | 4.6                                                                                  | 1.1      | 0.4           | 16             | 22    |
|               | 2 to 3 Lakhs Rupees      | 5.4                                                                                  | 1.3      | 0.4           | 18.9           | 26    |
|               | 3 to 4 Lakhs Rupees      | 2.3                                                                                  | 0.5      | 0.2           | 8              | 11    |
|               | Below 1 Lakh Rupees      | 7.5                                                                                  | 1.8      | 0.6           | 26.1           | 36    |
|               | More than 4 Lakhs Rupees | 5.2                                                                                  | 1.3      | 0.4           | 18.1           | 25    |
| Total         |                          | 25                                                                                   | 6        | 2             | 87             | 120   |

| Chi-Square Tests   |                     |    |                                   |
|--------------------|---------------------|----|-----------------------------------|
|                    | Value               | Df | Asymptotic Significance (2-sided) |
| Pearson Chi-Square | 16.111 <sup>a</sup> | 12 | .186                              |
| Likelihood Ratio   | 18.895              | 12 | .091                              |
| N of Valid Cases   | 120                 |    |                                   |

a. 12 cells (60.0%) have expected count less than 5. The minimum expected count is .18.

Calculated value = 0.018

Significance value ( $p=0.005$ ) < Calculated value

$H_0$  is accepted.

### Inference:

The result of the “Pearson Chi-Square” says that  $\chi^2(12) = 16.111$ ,  $p=0.018$ . This clearly tells that there is a statistically significant association annual income of the respondents and the importance of social media.

### 4.3 ONE WAY ANOVA TEST

Hypothesis set between age of the respondents and their opinion on the level of digitalization.

#### Null Hypothesis:

$H_0$  = There is no statistically significant relationship between age of the respondents and their opinion on the level of digitalization.

#### Alternate Hypothesis:

$H_1$  = There is a statistically significant relationship between age of the respondents and their opinion on the level of digitalization.

| Descriptives                                 |     |      |                |            |                                  |             |         |         |
|----------------------------------------------|-----|------|----------------|------------|----------------------------------|-------------|---------|---------|
| A1                                           |     |      |                |            |                                  |             |         |         |
|                                              | N   | Mean | Std. Deviation | Std. Error | 95% Confidence Interval for Mean |             | Minimum | Maximum |
|                                              |     |      |                |            | Lower Bound                      | Upper Bound |         |         |
| Extreme: More than 95% is digital            | 37  | 4.08 | 1.605          | 0.264      | 3.55                             | 4.62        | 1       | 6       |
| High: More than 70% of work is digital       | 45  | 4.09 | 1.929          | 0.287      | 3.51                             | 4.67        | 1       | 6       |
| Mild (Low): Less than 35% of work is digital | 10  | 2.2  | 1.874          | 0.593      | 0.86                             | 3.54        | 1       | 6       |
| Moderate: More than 35% of work is digital   | 28  | 3.39 | 2.25           | 0.425      | 2.52                             | 4.27        | 1       | 6       |
| Total                                        | 120 | 3.77 | 1.969          | 0.18       | 3.41                             | 4.12        | 1       | 6       |

#### 4.3.1 ANOVA

A1

|                | Sum of Squares | Df  | Mean Square | F     | Sig.  |
|----------------|----------------|-----|-------------|-------|-------|
| Between Groups | 36.787         | 3   | 12.262      | 3.349 | 0.022 |
| Within Groups  | 424.68         | 116 | 3.661       |       |       |
| Total          | 461.467        | 119 |             |       |       |

#### INTERPRETATION:

This is the table that shows the output of the ANOVA analysis and we have a statistically significant difference between our group means. We can see that the significance level is 0.022 ( $p = .022$ ), which is more than 0.005, therefore, there is a statistically significant relationship between age of the respondents and the level of digitalization.

## **CHAPTER 5**

### **FINDINGS AND SUGGESTIONS**

#### **5.1 FINDINGS OF THE STUDY**

- 74.2% respondents are female and 25.8% respondents are male.
- 60% respondents are below 30 years of age, 38% respondents are between 31 – 40 years of age, 1% respondents are 41- 50 years of age and 1% respondents are above 50 years of age.
- 47% respondents are single, 51% respondents are married, and 2% respondents preferred not to say.
- The respondents who has the educational qualification as school is 0%, under graduate is 57.5%, post graduate is 29.2%, and professional is 13.3% .
- 30% of the respondents has the annual income below 1 lakh rupees, 21.7 % respondents has the annual income 1 to 2 lakh rupees, 18.3 % respondents has the annual income of 2 to 3 lakh rupees is, 9.2% respondents has the annual income of 3 to 4 lakh rupees and 20.8% respondents has the annual income above 4 lakh rupees.
- 48.5% respondents has working experience other than the business and 51.5% has no working experience.
- 39.2% respondents are motivated to make money, 6.7% respondents to be famous, 34.2% respondents wants to make a difference, 71.7% respondents wants to be their own boss, 9.2% respondents wants to provide job opportunity, 2.5% respondents wants to fulfill their social status and 3.2% respondents preferred other factors such as passion etc.
- 19.2% respondents are from beauty & makeup industry, 20% respondents are from food industry, 30.8% respondents are from fashion and accessories industry, 11.7% respondents are from photography industry, 4.2% respondents are from professional services and 14.1% respondents are from other industries.
- 90.8% respondents prefers Instagram for their business, 50% respondents prefers Facebook, 5% respondents preferred LinkedIn, 8.3% respondents on

webpages, 25.8% on web sites and 6.4% respondents on other platforms such as YouTube, WhatsApp etc.

- 7.5% respondents spend their time on internet below 1 hour, 57.5% respondents spend their time on internet between 1 – 5 hours, 31.7% respondents spend their time on internet between 6 – 12 hours and 3.3% respondents spend their time on internet above 12 hours.
- 36.1% respondents on Competition, 10.9% on Lack of skills, 33.6% on Lack of resources, 21% on Lack of experience, 26.9% on Lack of opportunities, 35.3% on Lack of time and 1% on other obstacles
- 62.5% respondents on Enhance communication, 31.7% respondents on Analyze competitors, 29.2% to fill the skills gaps, 31.7% to read about other's experience, 13.3% to read about regulations is 13.3%.
- Respondents on Lack of hiring qualified staff is 23.1%, Lack of having the suitable environment is 25%, Lack of team work is 23.1%, Unable to engage the employees to work is 14.4%, Lack of capability to smooth transformation of the business is 24%, Lack of promotions, upgrades and increasing salaries is 40.4%.
- Respondents on Searching for employees to hire is 39.6%, Having people working online is 26.7%, Having digital attendance system is 14.9%, Monitoring the business through CCTV is 22.8%, Communicate the team through mails and social media 56.4% and other opportunities is 1%.
- Respondents on Lack of securing internal funding is 31.8%, Lack of having a loan 12.7%, Lack of getting financial support from friends and family 18.2%, Lack of financial management skills 19.1%, Unable to continual evaluation of current market and economy is 46%.
- Respondents on Using digital tools to have financial analysis is 78%, Finding investors is 20.2%, Applying for the loan online is 18.3%, Crowdfunding 7.3%
- Respondents on Hard to reach to the customers is 36.3%, Reaching to suppliers and lack of logistics is 15.9%, Facing difficulty to deliver products and services to the customers is 15.9%, Facing problems during regular payment processes is 14.2%, Unable to advertise products and services, not reaching to enough

customers 54.9%, Internal Communication 23%, External Communication 19.5%

- Respondents on Marketing and Advertising through social media is 73.3%, Availability in e-payment 25%, Communicate and maintain customers through websites, emails and social media is 30%, Communicate with the team internally is 10.8%, Managing supplies and logistics through online services is 19.2%, and Using technology in developing products and services is 31.7%.
- Respondents on Difficulty to keep up with the consistency of sales is 54.5%, Difficulty to improve is 19.6%, Difficulty to keep the quality of the product and services is 13.4%, Losing Profits is 14.3%, Lack of customer services is 17%, Lack of disciplinary is 5.4%, Inability to maintain business performance is 32.1%.
- Respondents on To maintain your business as its current size, mainly to provide income for your family to provide income for your family and your employees is 62.5%, To grow your business at a steady rate to provide increasing opportunities for your employees and the community is 35.8%, To grow your business into a large enterprise that may someday be sold or go public 15%, To prepare to sell the business or close is 5.8%, To pass on your business to your children is 2.5%
- 8.3% respondents opted Mild (Low): Less than 35% of work is digital, 23.3% respondents opted Moderate: More than 35% of work is digital, 37.5% opted High: More than 70% of work is digital, 30.8% respondents opted Extreme: More than 95% is digital.
- 72.5% respondents opted that social media is Very Important, 20.8% opted that social media is Important, 5% respondents opted social media is Moderate, 1.75 respondents opted that social media is Not Important.
- The number of respondent who believes that the social media promotes the new ventures is 95% and those who doesn't believe is 5%.

#### **5.1.1 CHI- SQUARE TEST**

- The result of the "Pearson Chi-Square" says that  $\chi^2(15) = 47.267$ ,  $p=0.008$ . This clearly tells that there is a statistically significant association between the age of the respondents and the level of digitalization.

- The result of the “Pearson Chi-Square” says that  $\chi(12) = 16.111$ ,  $p=0.018$ . This clearly tells that there is a statistically significant association annual income of the respondents and the importance of social media.

### **5.1.2 ANOVA Test**

The ANOVA analysis has a statistically significant difference between our group means. We can see that the significance level is 0.022 ( $p = .0.22$ ), which is more than 0.005, therefore, there is a statistically significant relationship between age of the respondents and their opinion on the most suitable parameters to motivate the employee for better outcome (promotion).

## **5.2 SUGGESTIONS**

This report recommends all kind of businesses- small scale, large scale, business to business clients, business to consumer clients, manufacturing industries and so on to be actively present in the social media.

An important fact to be kept in mind in this context is that most social networking sites have a cyclic growth. It starts from minimum, attains a maximum and goes down to a minimum again.

Thus, this is the perfect time to invest time and resource in popular social media sites such as Facebook, Instagram, Twitter and LinkedIn. Owing to the relatively small amount of investment, it is not a high-risk investment as the usage of social media will come to a minimum only gradually.

In comparison with traditional advertisements, social media marketing caters to a more focused group of people and thus can yield better results. This does not mean that companies should stop using traditional media and start using online and social media alone for advertisements. This may result in disastrous results.

An important thing to be kept in mind is that when we say one in every seven people are on Facebook, there can be millions of duplicate accounts and almost half of the total number of accounts is not being accessed every day.

### **5.3 CONCLUSION**

Social media is working more as a search engine these days because people trust people rather than trusting companies. Also, people think that it would be cheaper to buy from the people directly rather than going to the company website. Hence, an area of interest is searched on a social media and concerned people are found and communicated with. Social media marketing creates a positive effect on many business markets such as financial institutions, travel and tourism businesses, retail businesses, knowledge businesses, entertainment industry, and so on. Since, the process of social media marketing saves money, time and is highly engaging and interesting social media marketing seems to be the next big thing to hit the world. One of the biggest advantages of social media marketing as opposed to traditional advertising is that potential customers can be precisely targeted. This study shows the challenges and the opportunities that the online entrepreneurs faced and been through their journey in building their business. They focus on the study of various products/services available online and how to increase the customer engagement and generate leads. To increase the brand awareness through advertising to improve business and to manage the satisfaction level of online entrepreneurs. Thus, advertisements indulge a win-win situation for both the business owner and the customer. Thus, this project provides the ultimate need and shows the power of the social media marketing for the online entrepreneurs.

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## APPENDIX-I (QUESTIONNAIRE)

### 1. Gender

- ☐ Male
- ☐ Female
- ☐ Not to prefer

### 2. Age

- ☐ 20 - 30
- ☐ 31 - 40
- ☐ 41 – 50
- ☐ Above 50

### 3. Relationship Status

- ☐ Married
- ☐ Single
- ☐ Not to prefer

### 4. Educational Qualification

- ☐ School
- ☐ Under-Graduate
- ☐ Post-Graduate
- ☐ Professional

### 5. Annual Income

- ☐ Below 1 Lakh Rupees
- ☐ 1 to 2 Lakh Rupees
- ☐ 2 to 3 Lakh Rupees

☐ 3 to 4 Lakh Rupees

☐ Above 4 Lakh Rupees

6. Specify your Brand Name:

\_\_\_\_\_.

7. Do you have any Working experience other than your business

☐ Yes

☐ No

8. Kindly specify the most suitable factor that motivated you to become an entrepreneur

☐ Making money

☐ To be famous

☐ Making difference

☐ Want to be my own boss

☐ To provide job opportunity

☐ To fulfill social status

☐ Other motivations: \_\_\_\_\_

9. Can you select the type of Industry your business belong to

☐ Healthcare

☐ Security

☐ Information Technology

☐ Transportation

☐ Beauty & Makeup

☐ Food

☐ Fashion and Accessories

☐ Photography

☐ Professional Services

☐ Other (please specify): \_\_\_\_\_

10. Which platform do you use to sell your products/services of the following

☐ Instagram

☐ Facebook

☐ LinkedIn

☐ Webpages

☐ Other (please specify): \_\_\_\_\_

11. How long do you spend time on internet every day for your business

☐ Below 1 hour

☐ 1 – 5 hours

☐ 6 – 12 hours

☐ More than 12 hours

12. Could you select the Percentage of Customer's engagement in your e-business

☐ 5% - 25%

☐ 25% - 50%

☐ 50% - 75%

☐ 75% - 95%

13. Could you specify the obstacles faced in a startup business

☐ Competition

☐ Lack of skills

☐ Lack of resources

☐ Lack of experience

☐ Lack of opportunities

☐ Lack of time

☐ Regulations

☐ Other (please specify) \_\_\_\_\_

14. Could you mention the opportunities that can be used from technology for the startups

☐ Enhance communication

☐ Analyze competitors

☐ Fill the skills gaps

☐ Read about other's experience

☐ Reading about regulations

☐ Other (please specify) \_\_\_\_\_

15. Could you select the Challenges you have faced in human resource activities

☐ Lack of hiring qualified staff

☐ Lack of having the suitable environment

☐ Lack of team work

☐ Unable to engage the employees to work

☐ Lack of capability to smooth transformation of the business

☐ Lack of promotions, upgrades and increasing salaries

☐ Other (please specify) \_\_\_\_\_

16. Could you mention the opportunities that are used from technology for human resourcing

☐ Searching for employees to hire

☐ Having people working online

☐ Having digital attendance system

☐ Monitoring the business through CCTV

☐ Communicate the team through mails and social media

☐ Other (please specify) \_\_\_\_\_

17. Could you select the challenges that you faced in financial resources

☐ Lack of securing internal funding

- ☐ Lack of having a loan
- ☐ Lack of getting financial support from friends and family
- ☐ Lack of financial management skills
- ☐ Unable to continual evaluation of current market and economy
- ☐ Other (please specify) \_\_\_\_\_

18. Could you mention the opportunities that technology facilitates for financial resourcing

- ☐ Using digital tools to have financial analysis
- ☐ Finding investors
- ☐ Applying for the loan online
- ☐ Crowdfunding
- ☐ Other (please specify): \_\_\_\_\_

19. Could you select the obstacles that you faced in operating your firm

- ☐ Hard to reach to the customers
- ☐ Reaching to suppliers and lack of logistics
- ☐ Facing difficulty to deliver products and services to the customers
- ☐ Facing problems during regular payment processes
- ☐ Unable to advertise products and services, not reaching to enough customers
- ☐ Internal Communication
- ☐ External Communication
- ☐ Other (please specify): \_\_\_\_\_

20. Could you mention the opportunities that technology helps in entrepreneurial operations

- ☐ Marketing and Advertising through social media
- ☐ Availability in e-payment
- ☐ Communicate and maintain customers through websites, emails and social media
- ☐ Communicate with the team internally

- ☐ Managing supplies and logistics through online services
- ☐ Using technology in developing products and services
- ☐ Other (please specify): \_\_\_\_\_

21. Could you specify the challenges that you might have faced in the maturity level of your business

- ☐ Difficulty to keep up with the consistency of sales
- ☐ Difficulty to improve
- ☐ Difficulty to keep the quality of the product and services
- ☐ Losing Profits
- ☐ Lack of customer services
- ☐ Lack of disciplinary
- ☐ Inability to maintain business performance
- ☐ Other (please specify): \_\_\_\_\_

22. Could you mention the opportunities that technology supports the business in mature phase

- ☐ High value to sell the business
- ☐ Easy transfer or sell the business
- ☐ Easy communication of handover
- ☐ Proving innovation to work on another opportunity
- ☐ Use technology to continue grow the business by opening new horizons of strategy
- ☐ Other (please specify): \_\_\_\_\_

23. Could you describe your business growth strategy over the next five years

- ☐ To maintain your business as its current size, mainly to provide income for your family to provide income for your family and your employees
- ☐ To grow your business at a steady rate to provide increasing opportunities for your employees and the community
- ☐ To grow your business into a large enterprise that may someday be sold or go public

- ☐ To prepare to sell the business or close
- ☐ To pass on your business to your children
- ☐ Other (please specify): \_\_\_\_\_

24. Can you select the Level of Digitalization (Using Technology)

- ☐ Mild (Low): Less than 35% of work is digital
- ☐ Moderate: More than 35% of work is digital
- ☐ High: More than 70% of work is digital
- ☐ Extreme: More than 95% is digital

25. Could you specify the Importance of Social Media to create and improve your business

- ☐ Very Important
- ☐ Important
- ☐ Moderate
- ☐ Not Important

26. Do you believe that the social media platform promotes new venture of the entrepreneur

- ☐ Yes
- ☐ No

## **APPENDIX-II (ARTICLE)**

### **THE POWER OF SOCIAL MEDIA MARKETING ON THE SUCCESS OF ONLINE ENTREPRENEURS**

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#### **ABSTRACT**

Digital marketing is any form of marketing products or services utilizes internet and online based technologies. The power of the social media is to build the brand for the business, increase sales of the product, and drive website traffic for the audience to view them which involves publishing contents, engaging with followers and listening the followers. Nowadays, social media plays a major role for the budding entrepreneurs to grow in a short span and reach wide range of audience. This study contributes the importance of the social media engagement for the entrepreneurs on growth of the business through different social media platforms. The platforms include Facebook, Instagram, LinkedIn, YouTube, websites and so on which paved a new revolution for the business from small to large scale to establish over the world. This survey result ensures that the digital marketing provides the best outcome in the business growth of the online entrepreneurs to reach the customers and to engage with them in a short span of time.

**Keywords** – *Digital Marketing, Social Media Platforms, Online Entrepreneurs.*

#### **INTRODUCTION**

Social Media Marketing provides the way of generating website traffic or attracting viewers and customers through social networking websites such as Facebook, Pinterest, LinkedIn, Twitter, websites and so on. Nowadays, social media plays a major role for the budding entrepreneurs to grow in a short span and reach wide range of audience. This study contributes the importance of the social media engagement for the entrepreneurs on growth of their business

through different. This study shows the challenges and the opportunities that the online entrepreneurs faced and been through their journey in building their business. They focus on the study of various products/services available online and how to increase the customer engagement and generate leads. To increase the brand awareness through advertising to improve business and to manage the satisfaction level of online entrepreneurs. Thus, this project provides the ultimate need and shows the power of the social media marketing for the online entrepreneurs.

## LITERATURE REVIEW

Several social media marketing methods have been proposed to improve the well-being of an individual. The following models describes the work performed by others.

- **Suresh M. Amrita and Rahul Mohan** applications explained that the evidence that the promotion through social media is better than the traditional promotion approach, but also helps firms to understand the essential driver that are for adaptation of social media in their marketing promotion strategical ideas.
- **Bashir, N., Papamichail, K.N. And Malik** examines the new product development processes with the use of social media. It is based on an in-depth study of multinational corporations around the world in the fast-moving consuming goods sector.
- **Cox, Shirley A.** described the prediction growth of the advertising in social networks and the other cluttered online advertising environment which dictates the advertising industry that concerned about the online social network members viewing online advertising formats.
- **Saboo, A. R., Kumar, V., And Ramani, G** proposed that the consumers identifying with brands manifest both in-role behaviours that are related to product consumption and extra-role behaviours such as word-of-mouth that benefit the whole group.
- **Sano, K., And Sano, H.** [10] examines the effects of price promotion, corporate social responsibility and social media marketing, on customer satisfaction in the fast-food industry.
- **Whiting, A., & Williams, D.** provided a better and more comprehensive understanding of why consumers use social media. Their study identified ten uses and gratifications which includes social interaction, information seeking, entertainment, relaxation, communicatory

utility, pass time, convenience utility, expression of opinion, information sharing, and surveillance/knowledge about others.

## **RESEARCH METHODOLOGY**

Survey method was identified as the most appropriate method for this study and as such it was considered largely due to its ability to obtain more quantitative data and apply the findings to only a specific type of population. The primary objective of the study is to identify the effectiveness of social media marketing for online entrepreneurs. The secondary objective of this study is to study various products/services available online, increase the customer engagement and generate leads, increase the brand awareness through advertising to improve business, analyse the satisfaction level of online entrepreneurs. The research methodology of this paper includes the size of 120. The source of the data used are both primary and secondary data. The research study adopted a convenience sampling method and data collection was done through questionnaire methods. The questionnaires are asked to the respondents in the type of open ended and close ended.

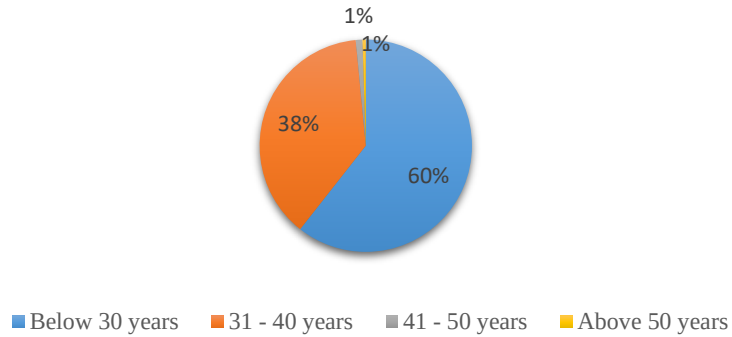
## **DATA ANALYSIS AND INTERPRETATION**

### **I. Age of the Respondents**

| <b>S. No.</b> | <b>Particulars</b> | <b>No. of Respondents</b> | <b>Percentage</b> |
|---------------|--------------------|---------------------------|-------------------|
| 1             | Below 30 years     | 72                        | 60                |
| 2             | 31 – 40 years      | 45                        | 37.5              |
| 3             | 41 – 50 years      | 2                         | 1.7               |
| 4             | Above 50 years     | 1                         | 0.8               |
|               | Total              | 120                       | 100               |

Source: Primary Data

### Age of the Respondents



#### Inference:

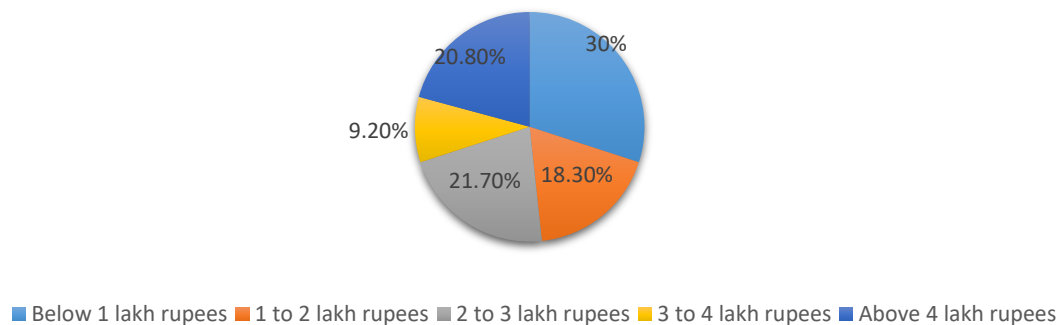
Majority (60%) of the respondents are below 30 years of age.

### II. Annual Income of the Respondents

| S. No. | Particulars             | No. of Respondents | Percentage |
|--------|-------------------------|--------------------|------------|
| 1      | Below 1 lakh rupees     | 36                 | 30         |
| 2      | 1 to 2 lakh rupees      | 22                 | 18.3       |
| 3      | 2 to 3 lakh rupees      | 26                 | 21.70%     |
| 4      | 3 to 4 lakh rupees      | 11                 | 9.20%      |
| 5      | More than 4 lakh rupees | 25                 | 20.80%     |

Source: Primary Data

### Annual Income



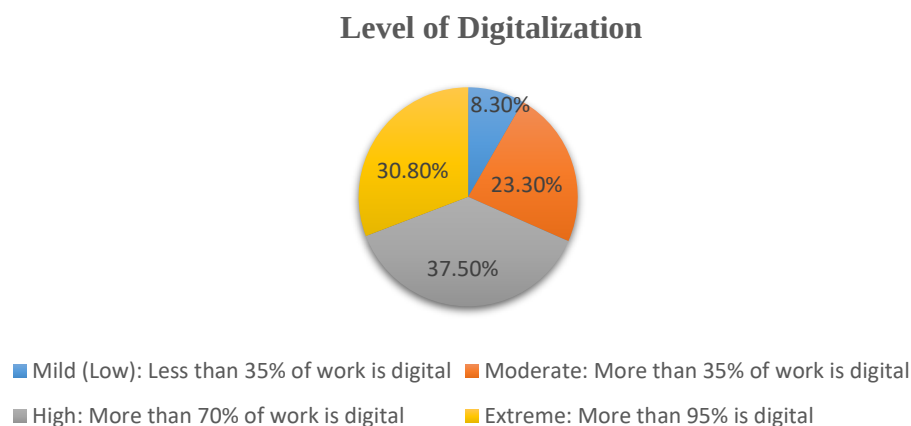
#### Inference:

Majority (30%) of the respondents have their annual income below 1 lakh rupees.

### III. Online Entrepreneur's view on the level of Digitalization

| S. No. | Particulars                                  | No. of Respondents | Percentage |
|--------|----------------------------------------------|--------------------|------------|
| 1      | Mild (Low): Less than 35% of work is digital | 10                 | 8.3        |
| 2      | Moderate: More than 35% of work is digital   | 28                 | 23.3       |
| 3      | High: More than 70% of work is digital       | 45                 | 37.5       |
| 4      | Extreme: More than 95% is digital            | 37                 | 30.8       |
| Total  |                                              | 120                | 100        |

Source: Primary Data



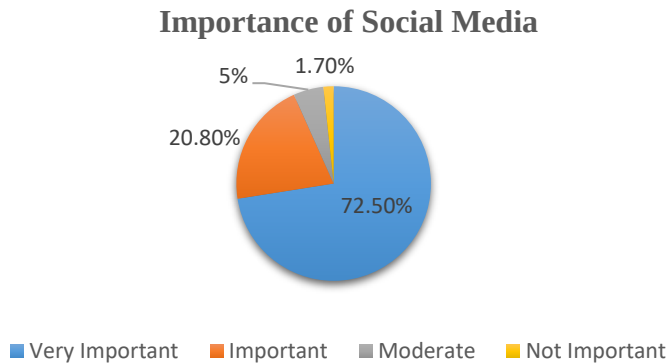
#### Inference:

The majority (37.5%) of the respondents opted High i.e. More than 70% of work is digitalized.

### IV. Online Entrepreneur's view on the importance of social media on growth of the business

| S. No | Particulars    | No. of Respondents | Percentage |
|-------|----------------|--------------------|------------|
| 1     | Very Important | 87                 | 72.50      |
| 2     | Important      | 25                 | 20.80      |
| 3     | Moderate       | 6                  | 5          |
| 4     | Not Important  | 2                  | 1.70       |
| Total |                | 120                | 100        |

Source: Primary Data



**Inference:**

Majority (72.5%) of the respondents opted that the social media is very important to create and improve the business.

**V. One-way ANOVA**

**Table showing the relationship between the age of the respondents and Online Entrepreneur's view on the level of Digitalization.**

| A1             |                |     |             |       |       |
|----------------|----------------|-----|-------------|-------|-------|
|                | Sum of Squares | Df  | Mean Square | F     | Sig.  |
| Between Groups | 36.787         | 3   | 12.262      | 3.349 | 0.022 |
| Within Groups  | 424.68         | 116 | 3.661       |       |       |
| Total          | 461.467        | 119 |             |       |       |

Source: Primary Source

**Interpretation:**

Since the  $p$ -value is (0.022), which is more than 0.005, which shows a statistically significant difference between age of the respondents and Online Entrepreneur's view on the level of Digitalization.

## VI. Chi-Square Test

**Table showing the relationship between the age of the respondents and Online Entrepreneur's view on the level of Digitalization.**

| Chi-Square Tests   |                     |    |                                      |
|--------------------|---------------------|----|--------------------------------------|
|                    | Value               | Df | Asymptotic Significance<br>(2-sided) |
| Pearson Chi-Square | 16.111 <sup>a</sup> | 12 | .186                                 |
| Likelihood Ratio   | 18.895              | 12 | .091                                 |
| N of Valid Cases   | 120                 |    |                                      |

a. 12 cells (60.0%) have expected count less than 5. The minimum expected count is 0.18.

Source: Primary Data

### Interpretation:

The result of the “Pearson Chi-Square” says that  $\chi(12) = 16.111^a$ ,  $p=0.18$ . This clearly tells that there is a statistically significant association annual income of the respondents and the importance of social media.

## FINDINGS

The analysis of this study is carried out to show the relationship between the categories. The outcomes clearly shows that Instagram, Facebook, WhatsApp, Tweeter, websites and YouTube have significant effect on communication which leads to the successful business promotion and their growth in the competitive field. The findings shows that over 74.2% respondents are female and 25.8% respondents are male. Over 60% respondents are below 30 years of age, 38% respondents are between 31 – 40 years of age, 1% respondents are 41- 50 years of age and 1% respondents are above 50 years of age. The annual income of the respondents is over 30% of the respondents has the annual income below 1 lakh rupees, 21.7 % respondents has the annual income 1 to 2 lakh rupees, 18.3 % respondents has the annual income of 2 to 3 lakh rupees is, 9.2% respondents has the annual income of 3 to 4 lakh rupees and 20.8% respondents has the

annual income above 4 lakh rupees. For the level of digitalization, 8.3% respondents opted Mild (Low): Less than 35% of work is digital, 23.3% respondents opted Moderate: More than 35% of work is digital, 37.5% opted High: More than 70% of work is digital, 30.8% respondents opted Extreme: More than 95% is digital. And for the social media importance, over 72.5% respondents opted that social media is Very Important, 20.8% opted that social media is Important, 5% respondents opted social media is Moderate, 1.75 respondents opted that social media is Not Important. The Chi-square and ANOVA tests are carried out for the analysis and the values are shown in the tables. The results have shown that all kind of businesses- small scale, large scale, business to business clients, business to consumer clients, manufacturing industries and so on to be actively present in the social media to establish their business from a small to larger scale.

## **CONCLUSION AND RECOMMENDATIONS**

This study is based on the online Entrepreneur's challenges and their opportunities faced through their journey in building their business. They focus on the study of various products/services available online and how to increase the customer engagement and generate leads. To increase the brand awareness through advertising to improve business and to manage the satisfaction level of online entrepreneurs. Thus, advertisements indulge a win-win situation for both the business owner and the customer. Thus, this project provides the ultimate need and shows the power of the social media marketing for the online entrepreneurs. The business should adopt to the growing technologies to improvise their strategy to succeed in the competitive field to gain loyal customers.

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