

ROLE OF SOCIAL MEDIA IN BOOSTING WOMEN ENTREPRENEURSHIP – THE INDIAN SCENARIO

PadmaPriya Devanatha¹

Shaswati Saha²

Abstract

With social media becoming an integral part of many peoples' lives, it is being very productively used by smart women entrepreneurs. Social Media has become a boon for women professionals who are unable to pursue a full-time career in a conventional brick-and-mortar set up. Creative women with business ideas have started exploring business avenues through social media.

The influence of social media in buying decision of consumers has been very significant and it doubles up as an interface between producers/sellers and consumers of goods and services.

This paper is presented in the form of a case study, with an objective to understand the underlying reasons for using the social media as a medium of entrepreneurship by 2 successful women entrepreneurs. Apart from interviews with the two women entrepreneurs, this paper also relies heavily on published articles on the subject for better insights. The study reaffirms the popular beliefs that women are network savvy, entrepreneurs are able to reach the larger target consumer in a cost effective way, and social media entrepreneurship has definitely offered financial independence and a sense of pride and purpose, all with a negligible degree of risk.

Keywords: *Social Media, Women entrepreneurs, financial independence, degree of risk*

Introduction:

Entrepreneur: An entrepreneur is someone who starts a business with profit motive and also has the capability to take risk.

Entrepreneurship is the buzz word these days. With a lot of emphasize on 'Start up India', the idea of entrepreneurship is creating ripples across the society. Awareness on entrepreneurship clubbed with access to internet in general and the social media in particular is becoming a boon for women entrepreneurship.

¹ Asst. Prof. IBSAR College, priyalumiere@gmail.com

² Asst. Prof. IBSAR college, shaswati.saha@gmail.com

A lot of working professionals have given up lucrative career,for various reasons, to take up entrepreneurship, building their businesses/brands using social media effectively. This is true not only with professionals but also with homemakers. Access to social media has instilled a sense of confidence for carrying out business for any woman with business idea. The social media have doubled up as advertising platform with practically nil advertising cost.

Drivers for women entrepreneurship:

- Passion and desire have taken the form of entrepreneurship
- Strong sense of purpose, cause
- Financial requirements
- Requirements for a livelihood
- For a sense of recognition

A brand that is built through Social Media

Zaggora – Founder- Dessislava Bell-Built the business entirely on social media (Facebook and Twitter)

Advantages of Social Media: According to D.B.: Grew their brand in a very short period of time through the modern day word of mouth: social networks. Instead of the traditional marketing mix, or even one that included both inbound and outbound tactics that provided a megaphone but yielded little insight, customers were doing the talking..to each other. Post after post, Zaggora wearers were sharing personal experiences, trading stories, and inviting more people to connect on Facebook and Twitter. No expensive advertising. No expensive sales force. Instead of high costs and faceless sales interactions, they got was a whole lot closer to their customers and those customers were created a community around the brand.

Our Samples for the case:

1. Crafts: Owner: Mrs. PriyankaKanui

An MBA, Ex-HR professional with lucrative package for 7
years Started in: July 2015

Social Media used: Facebook and WhatsApp

Expertise gaining: Honing the creativity through self-taught tutorials on YouTube

Reasons for entrepreneurship:

- Pregnancy and child raising

- No full time support system to take care of the child.
- A sense of vacuum after quitting job
- Passion and hobby of collecting jewelry
- Financial independence
- A productive engagement
- A sense of self-identity and recognition
- Self-satisfaction through creativity

Reason behind success:

- Easy access to Social Media namely Facebook and WhatsApp
- Wider recognition of the brand through the media used
- Customizing the products
- Social media, also being an interactive media, helped understanding the requirement of the customers
- Personal connect with the customers has ensued in the creation of a sensitive customer base for the entrepreneur.
- Zero advertising cost

2. JewelKrafts: Owner: ShubrataDutta

Graduate, a homemaker who took a plunge in entrepreneurship

Started in: April 2015

Social Media Used: WhatsApp

Reasons for entrepreneurship:

- Productive time in hand
- A sense of vacuum as a home maker
- Financial independence
- A sense of self-identity and recognition
- Self-satisfaction through creativity
- Strong networking skills (A People's person)

Reason behind success

- Offers variety of accessories along with apparels
- Customization as per need
- Competitive pricing

- Her strong networking skills have helped her understand the pulse of her customers (taste and preference)
- Easy access to Social Media namely WhatsApp
- Zero advertising cost facilitating free shipping

On analyzing both the cases primarily and also the second hand information that is available across the internet, we understand that there is a similarity in the pattern of conducting business through social media. Passion for achieving success and a strong sense of self identity clubbed with necessities/requirements of self and close-network people have encouraged the women to take up entrepreneurship. The easy access to social media and the wider coverage of the potential audience/customers for the products is an added advantage.

Going by the trend, we believe that this platform for conducting business is here to stay as we get to hear a lot of success stories

References: (Webliography)

1. <https://www.slideshare.net/alwaysinnovative/social-media-for-women-entrepreneur>
2. <http://projecteve.com/3-ways-social-media-is-helping-female-entrepreneurs/>
3. <https://www.giftpiper.com/page/about-us>
4. <https://thestoryexchange.org/turning-soap-jobs-iraqi-women/>
5. <https://www.inc.com/patricia-fletcher/four-ways-female-entrepreneurs-drive-business-growth-through-social-media-market.html>
6. <https://zaggora.com/pages/about-zaggora>