

Social Media: Paving Path for Entrepreneurship

Jyoti Kukreja¹, Pratibha Sahool² and Juhi Tripathi³

¹Assistant Professor, Jagannath International Management School, Kalkaji, New Delhi, India

²PGDM 2nd year student, Jagannath International Management School, Kalkaji, New Delhi, India

³PGDM 1st year student, Jagannath International Management School, Kalkaji, New Delhi, India

jyoti.kukreja@jagannath.org , ritu.pratibha23@gmail.com

Abstract

This paper seeks to explore the undercurrent of entrepreneurship with the bright shades of digital presence especially social networking sites. An urge in the researchers prompted to explore whether these social platforms are just a 'spot of flaunt' or are new business being paved out. The research concludes with a ray of hope that it is a promising avenue to highlight and being inspired for entrepreneurial ventures.

Keywords: IT, CBBS, BBS, IRC

1 Introduction

Information technology (IT) has become a vital and integral part of every aspect of human life these days. From multinational corporations who maintain mainframe systems and databases to small businesses that own a single computer, IT plays a role in every prospect. The reasons for the omnipresent use of computer technology in business can best be determined by looking at how it is being used across the business world.

From inventory and data management to education, from management of information systems to customer relationship management, IT has an indubitably great role in everything associated with the modern world. Accurate business planning, effective marketing, global sales, systematic management, real time monitoring, instant customer support and long term business growth cannot be achieved at the optimum level without IT. And when we talk of its major consequences, we cannot really avoid the role it has played in Social media networking which nowadays is something we cannot imagine our lives without. How else could you face-time your brother who lives thousand miles away from you? Or how could you send the PowerPoint presentation to your boss at the midnight?

Both Information Technology and Social networking have revolutionised the era and brought 21st century on a level none could ever imagine before. Social media comes in many forms, but all of them are related: blogs, forums, podcasts, photo sharing, social book marking, widgets, and video, just to name a few.

Earlier people used to communicate through a number of means of communication. These included post, pigeons, telegraph, light signals and telephone. Those days were of struggle when the message you've sent today would reach the receiver 5 days later. Can you imagine that situation in this modern era?

Humans never stopped looking for a faster method to communication. The 20th century brought us the internet.

Social media was born in 1971 through e-mail. The two computers were kept adjacent to each other and the first message shared was "qwertyuiop".

In the early 1990s, the CBBS (Computer Bulletin Board Service) or BBS (Bulletin Board System) was devised. It was a computer server running software that allowed users to connect to the system using a terminal program. Only one user could log in at a time. It allowed users to communicate with a central system where they could download files or games and post messages to other users. The BBS was the first system that let users interact with one another through the internet. It was slow, but it was a good start. Just then CompuServe Information Service was devised. It was used for chatting online, message forums covering a variety of topics, extensive software libraries for most computer platforms, and a series of popular online games. It also became the father of GIF format pictures.

Jim Ellis & Tom Truscott created Usenet where users posted news, articles and funny posts. It did not have a central server. This concept inspired the „Groups" feature we see these days such as Yahoo! Groups, Google Groups and Facebook Groups. Earliest copies of web browsers were then distributed through Usenet.

IRC (Internet Relay Chat) was developed in 1988 and used for file sharing, link sharing and otherwise keeping in touch. It was the father of instant messaging. IRC was mostly UNIX-based though, limiting access to most people.

Many people consider dating sites as the first social networking sites. This is where people could create profiles and contact other users. But it wasn't that true.

The first modern social network was Six Degrees, launched in 1997. It allowed users to create a profile and to become friends with other users. It lasted till 2000. Users could send messages and post bulletin board items to people in their first, second, and third degrees, and see their connection to any other user on the site.

It was followed by Asian Avenue, Migente, Black Planet, Live Journal, War craft etc. Finally in 2002, Friendster was devised with a concept somewhat similar to that of Facebook. It

allowed people to discover their friends and then friends-of-friends, and so on to expand their networks. It created a safe space to meet new people and was faster than the earlier networks. Instead of matching complete strangers based on shared interests, it operated on the assumption that people with shared friends and acquaintances would have a better chance than those who had no shared connection. On its end in 2000 it was recognized to be the biggest disappointment in the internet history.

In 2003, two major sites called LinkedIn and Hi5 were created adding to the race of constantly blooming social media. MySpace was also created in the same year and gained much popularity by 2006.

Facebook was born in 2004. Its father i.e. Mark Zuckerberg had red-green colour blindness which made him choose blue as the primary colour of the site. It's really strange that such a latecomer in the internet industry became the most popular social media network in the world and has maintained this position until today. It had no „first of the blocks“ advantage and still grew better than any other social media. It came at a time when there were already enough of internet users. It started as a Harvard-only network, and then expanded gradually, in stages, to other universities, high-schools, and corporate users, requiring a verified email address. This and its clean and non-customizable design allowed it to establish a reputation as a “safe space,” in contrast to MySpace. Only in September 2006 it opened membership to anyone aged 13 or older.

Social media networks like Multiply, Orkut and Kontain also competed in the market but couldn't beat the growth of Facebook.

Further MukeshAmbani-led Reliance Jio announced free data and voice services for its customers which revolutionized the use of internet and its sources in the most populated country of the world (India) leading to the multiplication of users of a number of social media networks. Jio's free data offer put massive pressure to bring down data prices on the other telecom service providers. To counter the Jio offers, other telecom providers like Airtel, Vodafone and Idea too slashed their data charges. This price war for data services translated into more data consumption which helped social media grow. These included Facebook, Twitter, YouTube, Whatsapp, Snapchat, Instagram etc.

This is where the use of internet revolutionized. YouTube, which was hardly touched by people due to the high data cost got a number of new users which helped lots of artists who were struggling here to blossom. Every social media website benefited in ways none could imagine before and that's where India became „Digital India“.

First internet services were only available on computers and thus were less accessible to many people, then it was introduced on cell phones, finally the coming of iPads, Tablets, Mac books etc. provided a number of means through which people could access the internet. Then the Jio scheme further helped.

Today our life has become very easy only because we have the support of IT and the sectors it nurtured. It's truly a blessing on the modern era.

2 Literature review

Facebook and other forms of social networking sites are used as an online catalogue which helps people find their friends, members of family and any other known person and get connected online (Kirschner and Karpinsk, 2010).

Now a day, most teenagers are losing interest in Facebook to be used as social networking and they rather prefer to use Snapchat, Twitter and Instagram (Curtis, 2013)

The young generation is spending more than twice the average amount of time in social networking than in school each year (Ride out, 2012, p-12)

When we talk about social media, it not only includes networking sites but also includes web blogs, micro-sharing platforms, life streams and much more (AntonSon and Christopher, 2014)

Social media is used as a tool for communication with massive audience while social networking is the “art of engagement” (Hart shorn, 2010)

People born before 1980 and have tailored their lives to digital media are known as the digital immigrants while the people who are born before 1980 and saw the digital media emerging as called the digital natives (Anton Son and Christopher, 2014)

Technology has proved to provide a great platform for people to share their take on the matter being published. To add on this, social media also paves ways for students and teachers to communicate in the same platform. This is “an essential part of how humans learn.” (Pardo, 2013, p. 45)

There are positive as well as negative effects of using online mode of communication because of the presence of some harmful mediums present in the internet which can be used wrongfully by students. Hence schools now a days are trying to monitor how social media is used by students on school grounds (Subrahmanyam and Greenfield, 2008)

Signalling theory refers to how individuals on social networking sites develop identities to present themselves and build trust with other people in their network. Just to gain popularity, they add unknown people which become a cause of mistrust of their friends (Ahn, 2011).

3 Research methodology

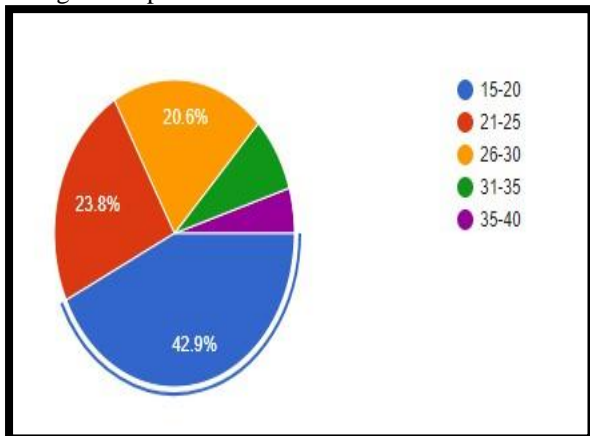
This research is conducted to analyse the social networking trends and patterns of their use and also to find out the significance of social networking sites in paving the way for young minds for entrepreneurship. Questionnaire was designed using google docs which consisted of 11 questions and was distributed online using email and whatsapp.

The sample consists of 63 respondents aged between 15-40 years. They are from different socio economic classes. The research also includes a mini-comparison between the people's frequency of using the following social networking platforms: Gmail, Facebook, Twitter, Whatsapp, LinkedIn, Instagram. The questionnaire consisted of questions regarding the access to various social networking platforms, the frequency of use, purpose of use, opinion about time spent on social media, if they find something creative and informative, whether social networking results in inspiring youth for starting up something of their own, a useful way for promotion, etc.

Among the probability sampling techniques judgement sampling was deployed to garner responses. The data obtained was analysed and represented using graphical ways of pie chart and bar chart.

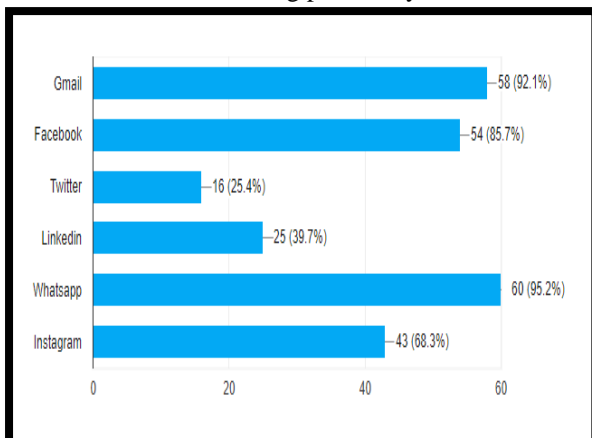
4 Findings and Interpretation

1. Age of respondents:



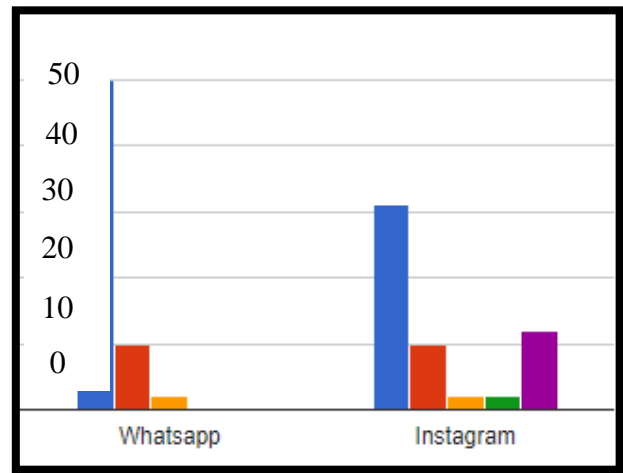
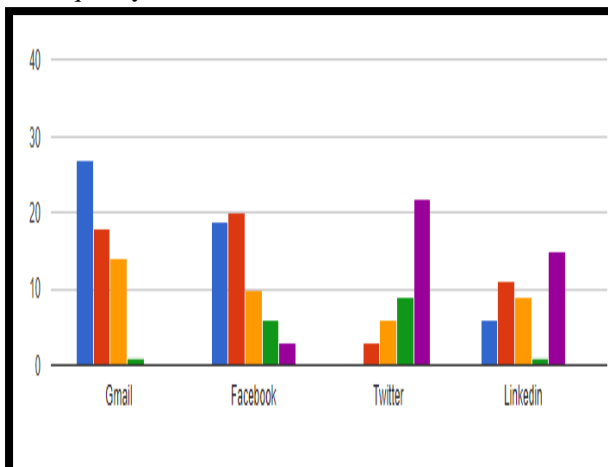
27 out of 63 respondents belong to the age bracket of 15-20 years. 15 fall under 21-25 age group. 13 fall under 26-30 years. And remaining 5 and 3 come under 31-35 and 35-40 age group respectively. This study is mainly targeting the youth who are or would like to emerge as entrepreneurs.

2. Which social networking platform you have access to?



Through the above graph we can observe that maximum number of people use whatsapp followed by Gmail and facebook. Instagram is accessed by 43 people out of 63. 25 respondents say that they use LinkedIn and only 16 use twitter to for social networking.

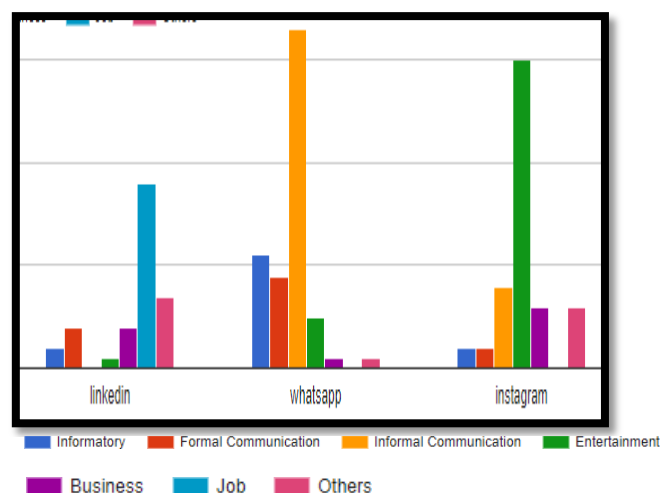
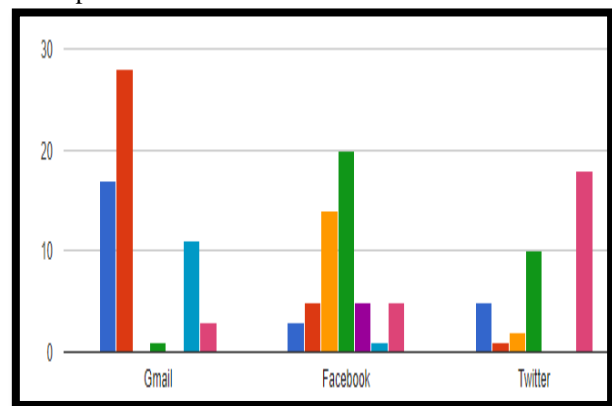
3. Frequency of use.



Very often Often Sometimes Rarely No use

It can be observed from the graph that people very often use whatsapp, followed by instagram, Gmail and facebook. The frequency of use of LinkedIn is less as compared to others and least used is twitter

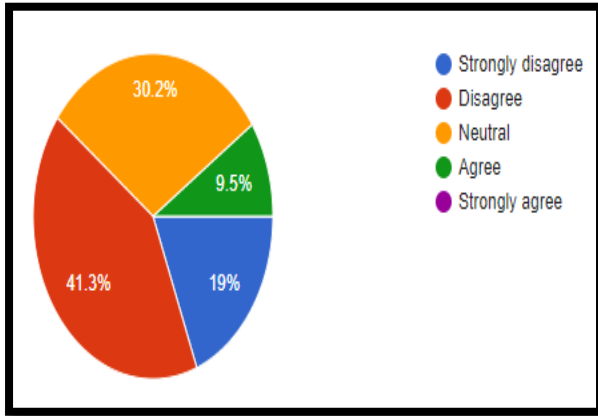
4. Purpose:



People mostly use Gmail as a way for formal communication or seeking information. It is least used as a source of entertainment and no one uses it as a source for informal communication business use. Some use it as a part of job.

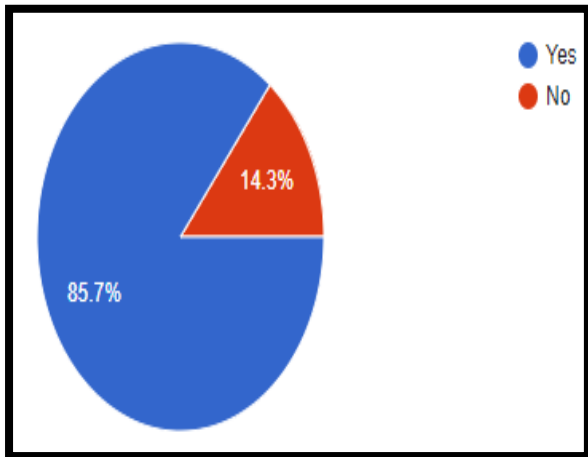
Facebook is largely used as a source of entertainment and also for informal communication. It is less used as a part of job or as an information seeking platform. Twitter is also used as an entertainment platform and not used in business or job. Whatsapp is mostly used as informal source of communication and few people use it for exchanging information. LinkedIn is used mostly by people in job or searching for job and not used for informal communication. Instagram is mostly used for entertainment purpose and not used for job purpose.

5. Social networking sites are sheer waste of time!



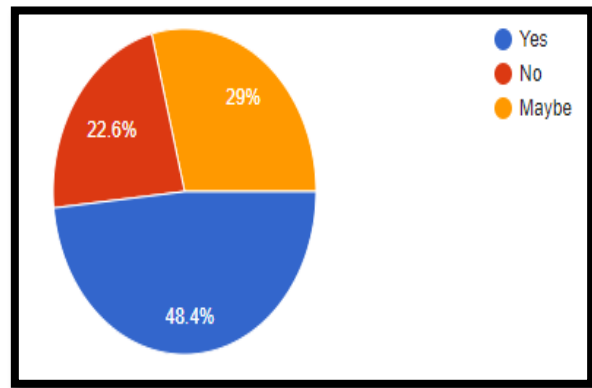
26 out of 63 respondents disagree with this statement. 19 people have neutral opinion about it and 12 strongly disagree that social networking is a waste of time. Only 6 out of 63 people agree that social networking is nothing but time waste.

6. Do you get any informative and creative business ideas using these networking sites?



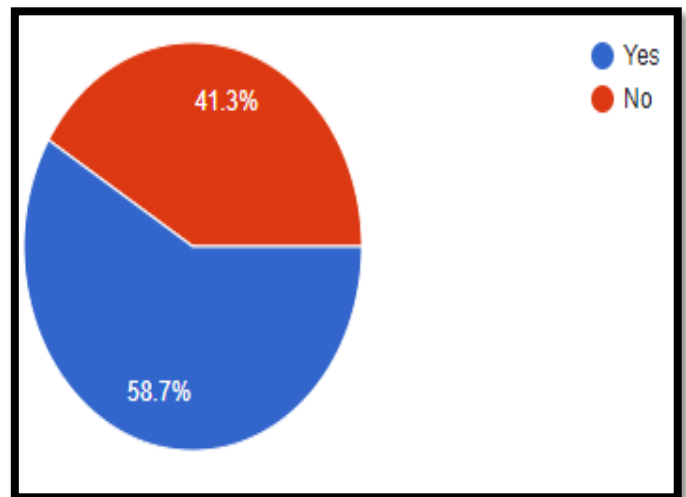
54 out of 63 respondents agree that they find informative and creative ideas for business using social networking sites. 9 people disagree to this.

7. Have you ever got inspired to start something new using social networking sites?



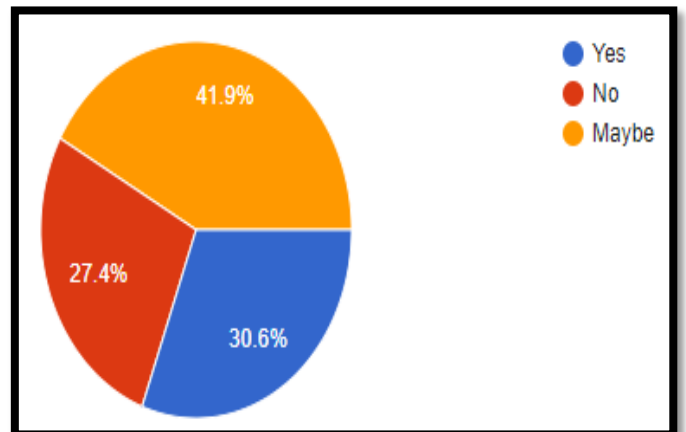
30 out of 63 respondents somehow got inspired for starting something new using the social networking sites. 18 people find it inspiring but are not able to start because of some constraints. 14 people say that they do not find social networking sites inspiring to start up something new.

8. Have you ever tried promoting something using social networking sites?



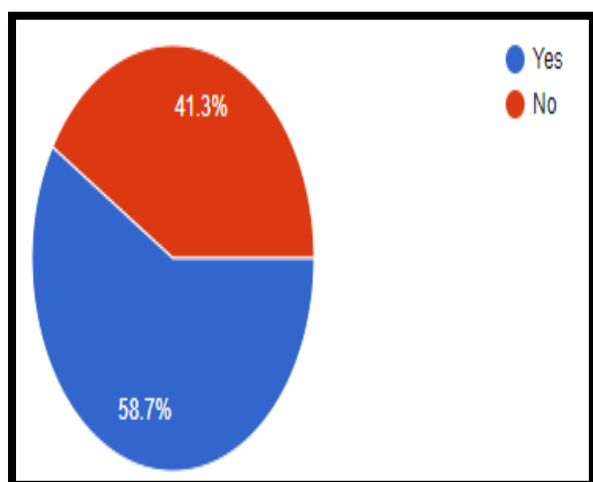
37 out of 63 respondents have used social media for promoting something. 26 people say that they have never tried promotions using social networking sites.

9. Do you find the display ads and videos in social networking sites useful or interesting?



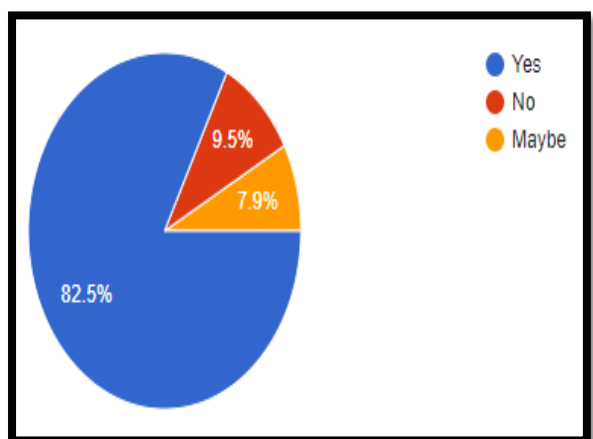
26 out of 63 respondents sometimes find something interesting or useful in the display ads and videos in the social networking sites. 19 people have a positive response towards ads in social networking sites and 17 have negative response towards ads.

10. Have you ever made or changed your purchase decision using social networking sites?



37 out of 63 respondents have made some purchase or have referred to social networking sites which influenced their purchase decision. 26 people say that they have never been influenced by social networking sites for purchase decision.

11. If you were a business person, would you advertise using social networking platform?



A very large chunk of respondents, that is, 52 people say that they would use social networking platforms to advertise products or service or company.

5 Conclusion

„Necessity is the mother of inventions” remarked in the dialogue Republic, by the ancient Greek philosopher “Plato”. Where the geographical route seems too far clicks make it easy to make a mark in grabbing the global pie.

The entrepreneurial landscape is stretching far and wide with the international communities who want the business processes to be perennial: what may be rejected in one market might be

an instant hit in the other. Thus, business combined with technology has certain promises of going a way forward which is protected and secured. The 'Start up India' campaign has achieved success all full swing on the basis of this digital ecosystem.

The research had been extremely contemporary in today's era of fetching the onus of being self-motivated, committed to achievement and scaling new heights of excellence on an everyday basis.

The youth today is reluctant to be shy. It's an opportunist generation that is ambitious and inquisitive to prepare for future. Where you can't stamp your foot, you have digital footprints to capture the world and market. Digipreneurs are going to be the next leaders in league capturing market in the most influential and cost effective way.

6 Recommendations

How can the existing processes and phenomena of being social via digital media be improved so that everyone in this ecosystem is competent to quench their thirst of satiated entrepreneurial instincts?

In addition to Facebook making alterations to the security of the subscribers, following are the measures if implemented can make such sites more workable in this scheme:

Stories of local entrepreneurs must be a requirement to log in: This is essential to bring about a movement of self-empowerment for being real from the digital world.

Crowd pooling: What people write in form of poems or some creative writing, they can be sent notifications from such newly established enterprises.

A page or such must be formed for the budding entrepreneurs, where new business ideas could be freely discussed

7 References

- [1] Ahn, J. (2011b). The Effect of Social Network Sites on Adolescents' Social and Academic Development: Current Theories and Controversies. *Journal of the American Society for Information Science and Technology*, 62(8), 1435-445. <http://dx.doi.org/10.1002/asi.21540>
- [2] Anton Son, M., & Christopher, W. (2008). Corporate Social Media Facilitating Better and Faster Change Management. *Goteborgs Universitet Handelshogskolan*
- [3] Cain, J., & Katherine, C. (2013). Exploring Social Media's Potential in Inter professional Education. *Journal of Research in Inter professional Practice and Education*, 3(2), 1-7.
- [4] Print Hartshorn, S. (2010). 5 Differences Between Social Media and Social Networking. *Social Media Today*.
- [5] Kirschner, P., & Aryn, K. (2010). Facebook® and Academic Performance. *Computers in Human Behavior*, 26(6), 1237-245. <http://dx.doi.org/10.1016/j.chb.2010.03.024>
- [6] Pardo, A. (2013). Social learning graphs: combining social network graphs and analytics to represent learning experiences. *Int. J. Social Media and Interactive Learning Environments*, 1(1), 43-58. <http://dx.doi.org/10.1504/IJSMILE.2013.051652>

- [7] Rideout, V. (2012). Children, Teens, and Entertainment Media: The View from The Classroom. Commensense.
- [8] Subrahmanyam, K., & Patricia, G. (2008). Online Communication and Adolescent Relationships. The Future of Children, 18(1), 119-46. <http://dx.doi.org/10.1353/foc.0.0006>