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ROLE OF SOCIAL MEDIA IN ENHANCING ENTREPRENURIAL SKILLS AND FINANCIAL INDEPENDENCE AMONG WOMEN ENTREPRENEURS

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ABSTRACT

This study looks at how social media helps women entrepreneurs improve their entrepreneurial skills and become more financially independent. Women are using social media tools more frequently for networking, marketing, and company development due to the quick expansion of digital platforms. Using a standardized questionnaire, 45 female entrepreneurs provided primary data for the study. SPSS software was used to apply statistical techniques such as correlation analysis, reliability analysis, descriptive statistics, chi-square test, and one-sample t-test. The findings show that social media has a major impact on both financial independence and skill development among women entrepreneurs. Financial freedom and entrepreneurial ability were found to be strongly positively correlated. The results emphasize the significance of digital empowerment in encouraging female entrepreneurs and recommend legislative changes to promote online business and digital literacy.

KEYWORDS: Social Media, Women Entrepreneurs, Entrepreneurial Skills, Financial Independence, Digital Marketing, Empowerment

INTRODUCTION

Women entrepreneurship has become a major force behind innovation, economic growth, the creation of jobs, and social change. Women have become more prevalent in the entrepreneurial ecosystem in recent decades, starting businesses in a variety of fields, such as retail, technology, education, healthcare, agriculture, and the creative industries. Despite these advancements, there are still many obstacles that women entrepreneurs must overcome, including poor access to capital, limited professional networks, sociocultural limitations, a lack of market exposure, and difficulties juggling work and personal obligations. Social media has revolutionized how businesses run, promote goods, develop brands, engage with consumers, and expand operations in tandem with the emergence of female entrepreneurs. With their low-cost, high-reach marketing and engagement capabilities, platforms like Facebook, Instagram, LinkedIn, YouTube, WhatsApp, and X (previously twitter) have completely changed the way entrepreneurs communicate.

In many nations before to the 20th century, women were not seen as contributing to the business sector or earning extra money. Women's roles in the business and commerce were ineffective since they were viewed as homemakers. In a similar vein, the term "entrepreneur" was once thought to be reserved for men. However, as technology advanced, industrialization, globalization, social norms, and the dissemination of knowledge all contributed to the gradual advancement of women from the home to the highest positions. In the past year, women have overcome all obstacles and succeeded in all aspects of life, both at home and at work, demonstrating their equality in the commercial world as well (*Entrepreneur 2016*).

Social media gives women the opportunity to use their free time for productivity in order to make money, run businesses with minimal investments and operating costs, improve work-life balance, work from home or at their convenience, develop and improve products, run cost-effective promotions, reach a large target audience, and connect with customers by sharing reviews and experiences. As a result, women are able to participate in family income and decision-making, which gives them more financial resources and autonomy (*Cesaroni et al., 2017*). Conducting business on internet platforms is a potent strategy for promoting women's empowerment. The simplest way to empower women in various social concerns is through entrepreneurship (*Hossain, 2018*).

LITERATURE REVIEW

Ukpere, C. et al. (2014), "Rising trend in social media usage by women entrepreneurs across the globe to unlock their potentials for business success" noted that globally, women entrepreneurs are increasingly using social media, which represents a significant change in the way enterprises are started, grown, and maintained. Social media sites like Facebook, Instagram, LinkedIn, and TikTok are becoming essential resources for women to promote their goods and services, interact with clients directly, and develop distinctive brand identities. Women can overcome conventional obstacles to business, such as access to cash and physical shopfronts, by using social media as a democratized platform.

It offers an affordable way to advertise goods, connect with people around the world, and get immediate feedback. Women entrepreneurs may greatly increase brand visibility and customer engagement by utilizing features like influencer partnerships, targeted advertising, and interactive content. Through social media, women may network and collaborate with peers, mentors, and possible partners throughout the globe. Women are more equipped to overcome obstacles and take advantage of growth possibilities thanks to this connectedness, which promotes knowledge-sharing, mentorship opportunities, and access to insightful industry information. Despite its benefits, using social media effectively calls for knowledge in digital marketing, content production, and community management.

According to *Sharma et al. (2012)*, in "Micro-Enterprise Development and Rural Women Entrepreneurship: Way for Economic Empowerment" Research has shown that an increasing number of women are pursuing entrepreneurship. In India, women are expressing a desire for financial independence. Indian ladies are no longer seen as startling works of art. In a world

dominated by men, they have carved out a niche for themselves. Indian women are adept at managing both household responsibilities and adhering to job time constraints. Course regard and cash-related development are vague. Even though everyone uses the same entrepreneurial method, women face a variety of obstacles that prevent them from achieving their most obvious goals as business owners

Cesaroni, F. et al. (2017), “Women in business and social media: Implications for female entrepreneurship in emerging countries” Social media platforms have been used by women in business more and more to increase their visibility, impact, and entrepreneurial endeavours. These platforms offer a vibrant setting where female business owners may present their goods and services, interact with clients directly, and create vibrant communities. Social media provides a level playing field, enabling women to overcome conventional obstacles to company entry and reach audiences around the world at little cost. It creates networking opportunities, allowing for partnerships and collaborations that can advance their companies. Social media is an effective tool for personal branding, enabling women to become thought leaders and subject matter experts. They empower and raise the profile of women in business by mentoring and inspiring others with their knowledge, success stories, and insights.

Furthermore, by facilitating market research and feedback, these platforms allow women to customise their products in real-time according to consumer trends and preferences. The persistence of issues like gender bias and online harassment highlights the necessity of welcoming communities and laws that guarantee a secure and welcoming online environment. However, the influence of women in business on social media keeps expanding, changing industries and conventions while opening doors for upcoming generations of female entrepreneurs to prosper in the digital era.

Gbandi & Iyamu (2022) “The effect of social media marketing on the growth of business: evidence from selected Small and Medium Enterprises (SMEs) in Benin City, Nigeria. Journal of Enterprise and Development” stated that a lot of companies use Instagram to promote their companies and draw in particular clients. It is undeniable that social media has given these women a new avenue for growth and empowerment

Singh & Surinder Pal (2018), in a study on “An Insight into The Emergence of Women-owned Businesses as An Economic Force in India presented at Special Conference of the Strategic Management Society” determined the causes and driving forces underlying women's entry into entrepreneurship. They stated that the main barriers to women's entrepreneurship growth are a lack of interaction with successful business owners, social rejection as female entrepreneurs, family responsibilities, gender discrimination, a lack of networks, and bankers' low priority of lending money to women entrepreneurs. He recommended corrective actions such as encouraging micro businesses, opening up institutional frameworks, projecting and pulling to expand and assist the winners, etc.

Rahayu, S.R., et al. (2021) “Women Entrepreneurs and the usage of social Media for Business Sustainability In the time of Covid-19” discovered that women entrepreneurs, particularly those

running SMEs, have been negatively impacted by the pandemic. Most notably, lower sales, broken supply chains, and trouble making credit installment payments have resulted in lower incomes for women. Despite being especially susceptible to economic shocks, the majority of female entrepreneurs do not have access to government and private programs. The report also highlighted the critical role that social media plays in rescuing women-owned enterprises. Instagram, Facebook, and WhatsApp are now the primary platforms used by women to advertise their businesses and connect with new customers. Women entrepreneurs have been able to lower their losses by using aggressive promotions in conjunction with alluring offers like discounts and extra services.

OBJECTIVES

1. To examine the impact of demographic variables (age, marital status, family type, area, educational qualification, type of business ownership, nature of business enterprise, duration of business and business size) in enhancing entrepreneurial skills and financial independence among women entrepreneurs.
2. To understand the role of entrepreneurial skills and empowerment in promoting financial independence among women entrepreneurs.
3. To find out correlation amongst entrepreneurial skills and financial independence.

HYPOTHESIS

H₀₁: There is no significant impact of demographic variables on entrepreneurial skills and financial independence.

H₀₂: There is no significant relationship between entrepreneurial skills and financial independence.

H₀₃: Social media does not significantly enhance entrepreneurial skills.

H₀₄: Social media does not significantly contribute to financial independence.

RESEARCH METHODOLOGY

The present study adopts a quantitative, survey-based research methodology to examine the role of social media in enhancing entrepreneurial skills and financial independence among women entrepreneurs. Primary data has been collected through a structured questionnaire to understand the perceptions and experiences of women entrepreneurs regarding the use of social media for their business activities. The study is conducted from the perspective of women entrepreneurs to generate meaningful insights into how social media contributes to their business effectiveness. The research design of the present study is a combination of exploratory and cross-sectional descriptive research. The exploratory aspect is adopted to gain initial insights into how women entrepreneurs use social media platforms for their business activities. , the study also follows a cross-sectional descriptive design.

The study is based on both primary and secondary data sources. Primary data was collected through a structured questionnaire specifically designed for this study. The questionnaire included close-ended questions measured on a Likert scale to capture responses related to social media usage, entrepreneurial skill development, and financial independence. Secondary data was collected from journals, research articles, books, and credible online sources to build the theoretical foundation

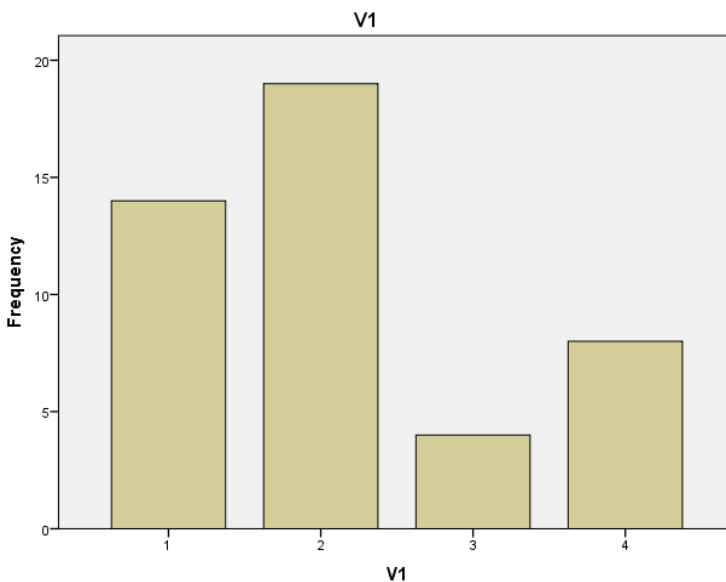
and support the empirical findings. The study consists of a total of 45 women entrepreneurs. The respondents were engaged in different types of business activities such as retail, services, and small-scale enterprises. The sample size, though limited, provides meaningful insights into the research problem. Convenience sampling technique was adopted due to ease of access and time constraints. This method allowed the researcher to collect data from respondents who were readily available and willing to participate.

DATA ANALYSIS AND INTERPRETATION

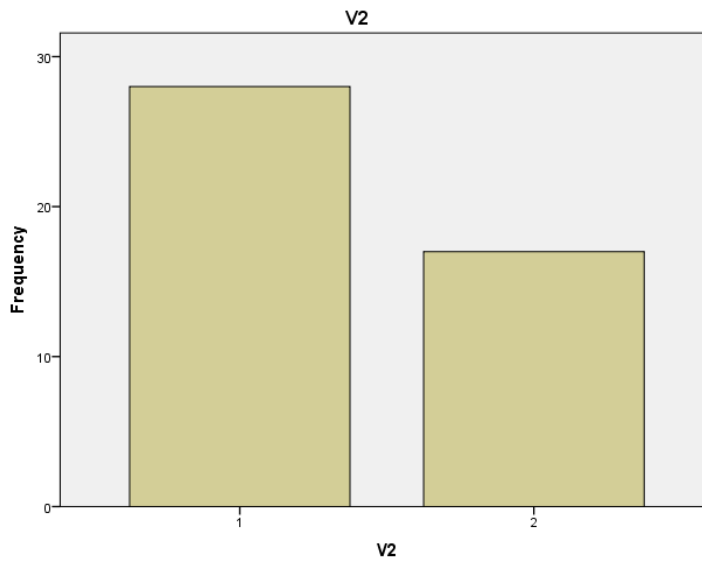
The collected data was analyzed using Statistical Package for Social Sciences (SPSS). Cronbach’s Alpha is used to measure the internal consistency of the questionnaire. A value of 0.835 indicates high reliability. Descriptive Statistics is used to summarize and describe the data through mean, standard deviation, minimum, and maximum values. Chi-Square Test is applied to examine the association between demographic variables and entrepreneurial outcomes. One-Sample T-Test is used to determine whether the mean values of responses significantly differ from the test value, indicating the impact of social media. Correlation Analysis is used to measure the strength and direction of the relationship between entrepreneurial skills and financial independence. This methodological framework ensures a systematic, objective, and scientific analysis of the research problem.

V1= AGE

- 18- 25 years
- 26-33 years
- 34-41 years
- Above 41 years



V2= MARITAL STATUS

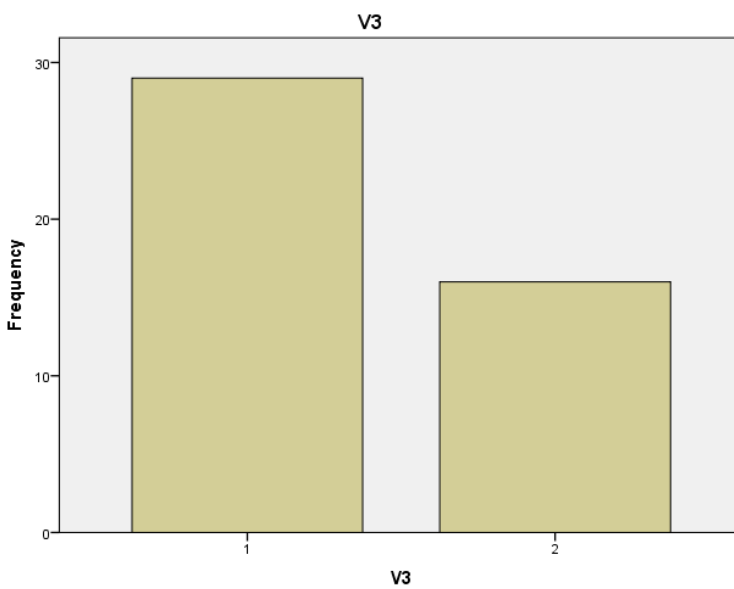


Married

- Unmarried

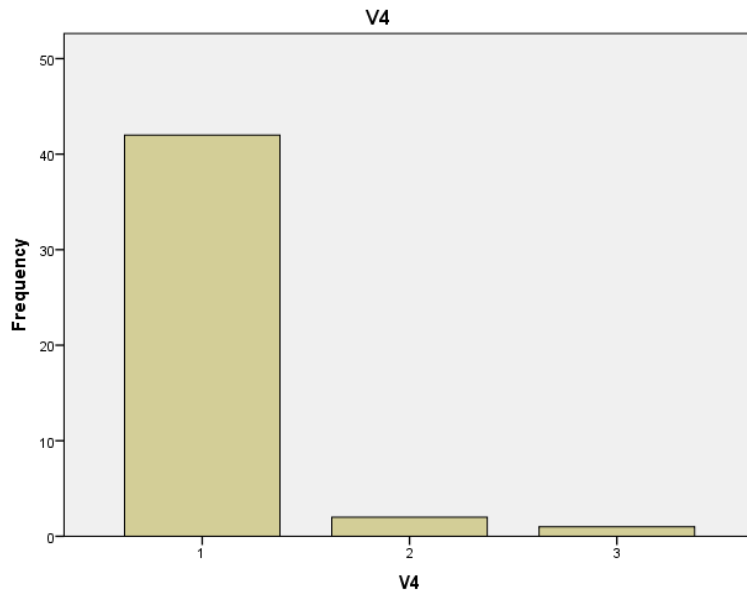
V3= FAMILY TYPE

- Nuclear
- Joint



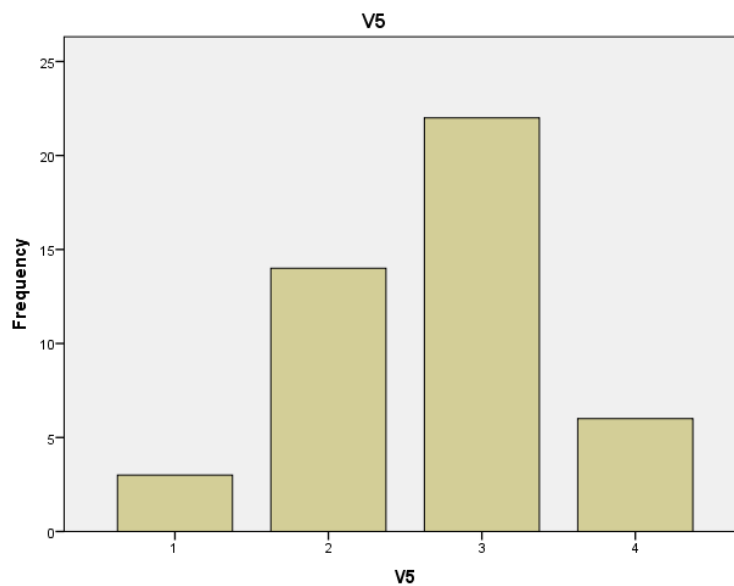
V4= AREA

- Urban
- Semi Urban
- Rural



V5=EDUCATIONAL QUALIFICATION

- 12th or Below
- Graduate
- Post Graduate
- Doctorate



V6=TYPE OF OWNERSHIP

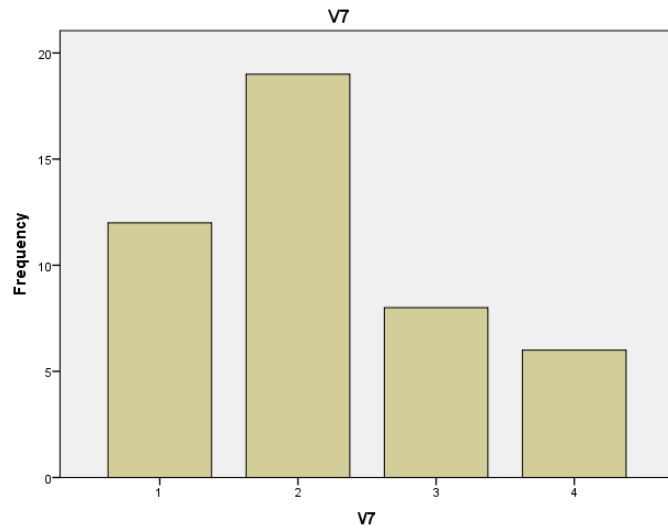
- Sole
- Family-
- company

BUSINESS

- proprietorship
- Partnership
- owned business
- Cooperative
- Registered

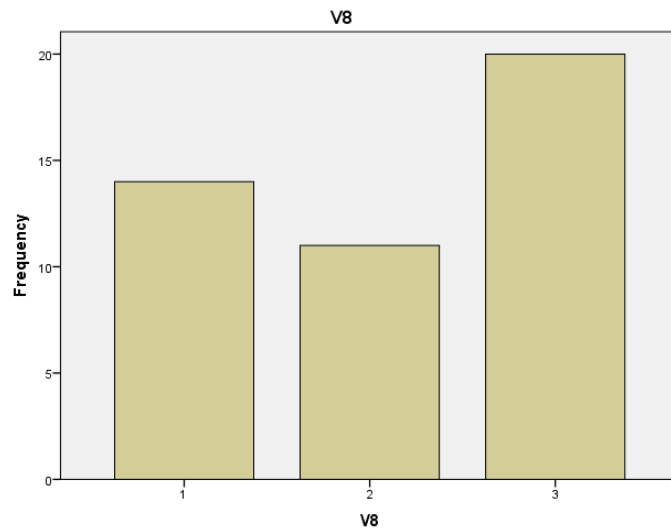
V7=NATURE OF ENTERPRISE

- Manufacturing
- Service
- Trading
- Online/ Digital



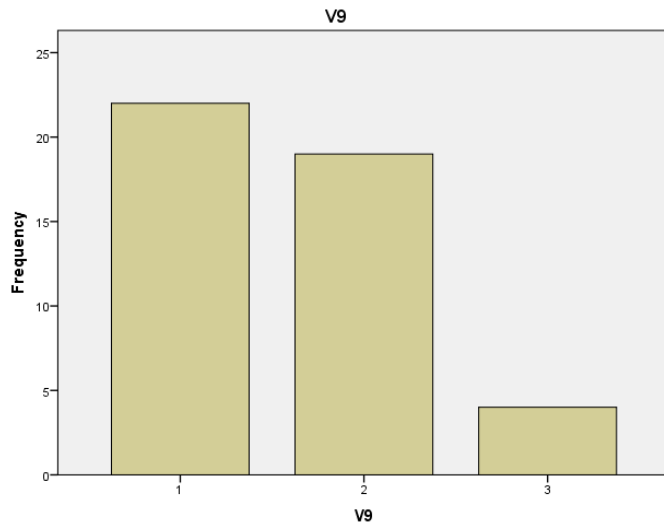
V8= DURATION OF BUSINESS

- Less than 1 year
- 1-3 years
- 4-6 years
- More than 6 years



V9=BUSINESS SIZE

- Self-employed (no employees)
- Less than 100 employees
- More than 100 Employees



The first graph shows the distribution of respondents across different age groups. Majority of women entrepreneurs fall within the 26-33 years category, indicating that entrepreneurship is more prominent among this age group. Age plays a significant role in entrepreneurial engagement. Younger and middle-aged women are more inclined toward adopting social media for business activities, contributing to skill enhancement and financial independence. Second graph shows the proportion of married and unmarried respondents. A higher proportion of married women entrepreneurs suggest that they are actively participating in business activities. Next graph shows women belonging to joint and nuclear families, and women tend to have independent decision making as compared to joint. But both are kid of families are almost eqally engaging so it has no impact. The next graph highlights that a majority of respondents belong to urban areas, where access to internet and social media is higher. 5th graph indicates that most respondents have moderate to high educational qualifications. 6th graph shows us dominance of sole proprietorship in women amongst all other forms of business organization. Other graphs indicates that women have their existing business since years and they are able to carry them with a large scale of employees and are using social media to increase their financial stability and entrepreneurial skills.

Table 1: Case Processing Summary

	N	%
Valid	45	100.0
Excluded	0	.0
Total	45	100.0

This table shows that there are 45 respondents in the sample size and those are women entrepreneurs.

Table 2: Reliability Statistics

Cronbach's Alpha	N of Items
.835	17

Cronbach’s Alpha = 0.835 Interpretation: The data is highly reliable indicating strong internal consistency. There are 17 independent variable in this study.

	Age	marital status	family type	Area	educational qualification	type of business ownership	nature of business enterprise	duration of business	business size
Chi-Square	11.622 ^a	2.689 ^b	3.756 ^b	72.933 ^c	19.444 ^a	21.400 ^a	8.778 ^a	2.800 ^c	12.400 ^c
Df	3	1	1	2	3	3	3	2	2
Asymp. Sig.	.009	.101	.053	.000	.000	.000	.032	.247	.002

Table 3: Test Statistics

The results indicate that variables such as Age , Area, Educational Qualification , Type of Business Ownership, Nature of Business Enterprise, and Business Size statistically significant associations ($p < 0.05$). This implies that these factors play an important role in influencing entrepreneurial skills and financial independence.

Table 4: Descriptive Statistics

	N	Mean	Std. Deviation	Minimum	Maximum
Age	45	2.13	1.057	1	4
Marital status	45	1.38	.490	1	2
Family type	45	1.36	.484	1	2
Area	45	1.09	.358	1	3
Educational qualify	45	2.69	.793	1	4
Type of b/s ownership	45	2.40	1.483	1	5
Nature of b/s enterprise	45	2.18	.984	1	4
Duration of business	45	2.13	.869	1	3
Business size	45	1.60	.654	1	3

The variables' mean values, which fall between 1.09 and 2.69, show a moderate degree of diversity in responses among various demographic groups. Educational Qualification has the highest mean value (2.69) of all the variables, indicating that a comparatively larger percentage of respondents fit into advanced education categories. Area, on the other hand, has the lowest mean value (1.09), suggesting that the majority of respondents are concentrated in one group (mostly urban or rural, depending on coding).

The dispersion of responses is reflected in the standard deviation numbers, which differ between variables. The largest standard deviation (1.483) for Type of Business Ownership indicates that respondents' ownership arrangements vary more. However, the low standard deviations for Marital Status and Family Type (0.490 and 0.484, respectively) indicate that responses are less scattered and more concentrated.

Table 5: One-Sample Statistics

	N	Mean	Std. Deviation	Std. Error Mean
Improve in communication and marketing skills	45	3.58	1.118	.167
gain confidence as an entrepreneur	45	3.56	1.179	.176
networking with other Women Entrepreneurs	45	3.56	1.216	.181
access to Business knowledge and trends	45	3.80	1.198	.179
Work Life Balance for Women Entrepreneurs	45	3.49	1.199	.179
women's participation in Entrepreneurship	45	3.78	1.259	.188
gain Social Recognition	45	3.78	1.295	.193
Women Economic Empowerment	45	3.73	1.268	.189

The mean values of all variables range between 3.49 and 3.80, indicating that respondents generally show a high level of agreement with statements related to entrepreneurial skills and financial independence. The highest mean is observed for access to business knowledge and trends (3.80), followed closely by women’s participation in entrepreneurship and gaining social recognition (3.78), suggesting strong agreement on those aspects.

The standard deviation values range from 1.118 to 1.295, indicating moderate variability in responses. This suggests that while most respondents agree, there is still some variation in perception.

Table 6: One-Sample Test

	Test Value = 0					
	T	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Improve in communication and marketing skills	21.471	44	.000	3.578	3.24	3.91
gain confidence as an entrepreneur	20.239	44	.000	3.556	3.20	3.91
networking with other Women Entrepreneurs	19.607	44	.000	3.556	3.19	3.92
access to Business knowledge and trends	21.270	44	.000	3.800	3.44	4.16
Work Life Balance for Women Entrepreneurs	19.521	44	.000	3.489	3.13	3.85
women’s participation in Entrepreneurship	20.124	44	.000	3.778	3.40	4.16
gain Social Recognition	19.571	44	.000	3.778	3.39	4.17
Women Economic Empowerment	19.743	44	.000	3.733	3.35	4.11

One-Sample T-Test II variables show $p = 0.000$ Interpretation: Strong evidence that social media significantly enhances entrepreneurial skills and financial independence.

Table 7: Correlations

	Women economic development	Entrepreneurial skills and financial independence
V18	Pearson Correlation	.966**
	Sig. (2-tailed)	.000
ESFI	N	45
	Pearson Correlation	.966**
	Sig. (2-tailed)	.000

N	45	45

Correlation Analysis Correlation (r) = 0.966 Interpretation: There is a very strong positive relationship between entrepreneurial skills and financial independence.

CONCLUSION

The findings indicate that social media plays a crucial role in enhancing entrepreneurial skills. Women entrepreneurs benefit from improved marketing, networking, and communication. The statistical results confirm that social media contributes significantly to financial independence. The study concludes that social media is a powerful enabler of women entrepreneurship. It enhances skills, improves business performance, and promotes financial independence. Women entrepreneurs using social media are better able to overcome traditional barriers and achieve economic empowerment.

Overall, the study finds that social media fosters financial autonomy, confidence, and decision-making power in addition to improving business-related abilities, all of which serve as catalysts for women entrepreneurs. It offers a flexible and welcoming setting where women can actively participate in business activity while juggling personal obligations.

Nevertheless, despite its advantages, social media's efficacy is dependent on things like digital literacy, technological availability, and knowledge of online business tactics. To help women entrepreneurs make the most of social media, structured training programs, institutional initiatives, and policy support are therefore required.

In summary, social media is a revolutionary force that is changing the entrepreneurial landscape for women in addition to being a communication tool.

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