



THE IMPACT OF SOCIAL MEDIA ON THE MODERN FEMALE ENTREPRENEURS

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Abstract

In modern society, conducting business via social media platforms for female entrepreneurs has interestingly become a rapidly growing trend. It appears to be a useful online tool, fostering new entrepreneurial ideas and a key factor of innovation, poverty reduction, employment, and economic growth in many emerging national economies; as well as a way of life among disadvantaged families. It also paves the way for the creation of women empowerment that often follows the creation of many social capital opportunities (Ellison, Steinfield, and Lampe, 2011). However, the increasing trend behind the use of such platforms among women has not been very clear in previous literature, and its increased use over the past decade has risen, without sufficient explanation (Ukpere, Slabbert, and Ukpere, 2014). Little is known about the impact of social media on developing and strengthening entrepreneurial skills for emerging female entrepreneurs and how these skills enable and empower women to achieve economic wellbeing and social welfare. As such, the objective of the present abstract is to systematically provide a brief review on the existing literature and further introduce an additional level of knowledge regarding the influence of social media on female entrepreneurs and how the utilization of such a platform assists in promoting their social and economic welfare. Our knowledge and review of the previous literature was largely based on limited data and thus a systematic approach to close any potential gaps in knowledge is considered a reliable method of evaluating and validating these sources.

Accordingly, in order to identify and close these gaps in knowledge and provide current supporting sources, we have decided to conduct a comprehensive systematic search of originally published peer-reviewed articles in April 2019 that address the effects and major influences of social media on women pursuing their business endeavors through online platforms. This search was performed using various database sources such as ScienceDirect, Scopus, Academic Search Premier, and Google Scholar, with a specific end goal to retrieve original articles produced in all academic and organization levels. The studies were mainly sourced sought using EndNote Software and then independently screened by each author for both titles and abstracts, and full-texts. Adhering to the PRISMA guidelines for preferred reporting items of systematic review and meta-analysis (Moher, 2009), we evaluated the selected sources according to the PRISMA 27-checklist items. The papers were then organized based on a framework of developed questions to be addressed in our review.

After applying the eligibility criteria, our study findings resulted in a total of 16 peer-reviewed articles that were then used as our main source for further investigation in this review. The majority of the retrieved studies are empirically based on both developed and less developed countries, which emphasize how social media directly contributes to the economic growth of many economic led nations. The primary findings of this review have academic implications and

an important practicality on how social media impacts women's ability to run independent businesses and how it can be further used to expand the exposure of women to many entrepreneurial ideas.

While a few studies have reported the disruptive effects of social media on running businesses (Oke, 2013), many studies have explicitly stated that social media triggers the creation of new business opportunities that help rising female entrepreneurs to achieve financial security and economic welfare, both within and outside any organizational level. The most remarkable result to emerge from the data is that social media or online social communications in general has a striking impact on the relationships of people sharing the same interests and hobbies and thus positively strengthens these correlations (Haythornthwaite, 2005&Amichai-Hamburger and Hayat, 2011). This gives rise to a new path for the creation of social capital opportunities that individuals might have access to, by having an available source of materials that provide data and information to be shared easily among individuals and different business organizations (Nieto and González-Álvarez, 2014), which in turn, assist in empowering female entrepreneurs (Beninger et al.,2016) and significantly contribute to the economic growth of many emerging economies (Hossain and Rahman, 2018). Our results on this point correlate and substantiate previous findings that reported social media as a proactive tool that responds to recent trends in the real market (Park, Sung, and Im, 2017); where, instead of trying to pursue a business through face-to-face communications, social media facilitates and provides an easy way to strengthen different relationships and further foster different ways of communications with potential customers and stakeholders through online platforms (Della Corte, Iavazzi, and D'Andrea, 2015). This highlights another important point on how social media influences the impact of women's business activities by increasing the publicity of a service, reaching customers and suppliers, and accessing information (Li, Wang and Liang, 2015). Thus, helping to improve and promote the accessibility of a product and service online, without the need to follow traditional business routes.

Our review on the current literature in the fields of entrepreneurship and empowerment of women has led us to confirm that social media platforms have a substantial impact on female entrepreneurs, both financially and otherwise, and as a result of the creation of numerous social capital opportunities, further helps to empower female entrepreneurs. It supports our three framework related questions and provides important practical implications for an in-depth research into the creation of entrepreneurial ideas through social media. To the best of our knowledge, we believe that only a small number of researchers have addressed this subject, since it appears as a rising trend only started in the last couple of years. Yet we have successfully conducted a search that leads us to these findings and assists us in closing potential gaps in the literature that have not previously combined these topics issues in a similar review. Our work clearly has some limitations as we decided to include only recent studies that address such scenarios and also only rely on social media platforms and their major and broad influences of the creation of entrepreneurial ideas. Nevertheless, we believe that our current review could be a good base or framework for future investigation to be conducted in a specific setting (i.e. country, specific demographic age, etc.), which could confirm our findings.

Keywords: Social Media, Social Capital, Entrepreneurship, Women Empowerment.

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