

## The Role of Social Media in Digital Entrepreneurship Growth: Trends and Future Directions

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**Abstract.** In today's era, social media has become a driving force for increasing digital entrepreneurship. Businesses are utilizing social media sites such as Instagram, TikTok, LinkedIn, or even Facebook to brand their companies or products and interact with clients. This is great news for businesses, especially SMEs, to have low-cost access to key markets worldwide. One evident trend is the emergence of social commerce – business-to-consumer commerce without intermediaries, exclusive of other e-commerce models. However, the adoption of social media in digital entrepreneurship comes with several challenges, such as changes in algorithms that can affect content visibility and risks related to data security and user privacy. Nevertheless, social media remains useful in terms of analytics to support strategic decisions. This study shows the value of social media for entrepreneurship and technologies that help improve content personalization and consumer behavior analysis, such as artificial intelligence and big data. This study attempts to fill the gap in the literature by looking at the differences in the outcomes of social media use in developing and developed countries and the outcomes of new technologies on digital business ventures.

**Keywords** Advanced Technology, Digital Entrepreneurship, Digital Marketing, Influencer, Social Media

### 1. INTRODUCTION

Contemporary entrepreneurship is highly characterized by significant transformation processes that have made the use of Internet technology especially social media platforms more instrumental in supporting business activities (Algharabat et al., 2020; Dwivedi et al., 2021; Kaplan & Haenlein, 2010). These technologies particularly the advancement in internet connectivity around the world have altered the manner in which business and consumers engage and this has led to exponential growth in digital entrepreneurship (Fu et al., 2020; Hamzah & Johari, 2023; Onofrei et al., 2022). At present, social media mainly including Facebook, Instagram, Twitter, TikTok, LinkedIn are known as social networking media. Nowadays, but it also necessarily applicable and powerful approach to promoting brands and to engaging the consumers to increase market share (Kaplan & Haenlein, 2010; Tajvidi & Karami, 2021; Z. Wang, 2021). As stated by Onofrei et al. (2022), it is deemed that using social media as a tool, companies have the chance to enhance communication with consumers on the direct communication level through virtual communication to boost consumer loyalty.

Social commerce, which is currently trending, is an event that takes place within the social media platform itself. Social commerce enables direct purchases between businesses and customers through features such as 'Instagram shoppable posts' or Facebook or TikTok

marketplaces, which do not require traditional e-commerce infrastructure (Hajli, 2015; Zhang & Benyoucef, 2016; Zhao et al., 2023; Zhou et al., 2013). This trend is especially relevant for sellers and buyers/consumers who belong to small and medium enterprises (SMEs) or small and medium industries (SMIs) to reach consumers at a low cost so that all three do not need to spend large funds (Arora et al., 2019; Hajli, 2015; Tajvidi & Karami, 2021). Furthermore, influencer marketing and algorithmic marketing strategies have helped businesses to better target consumers and increase engagement (Arora et al., 2019; De Veirman et al., 2017; Hudders et al., 2021; Lim & Rasul, 2022).

Previous literature review shows that social media creates a great impression in increasing the smooth running of digital businesses. For instance, Fischer and Reuber (2011) in their study found that social media can for businesses to observe and adjust very quickly to changing market trends with direct interaction with consumers. In addition, according to a study by Kaplan and Haenlein (2010), social media enables some development of more engaging and personalized consumer experience performances, which contributes to increased consumer loyalty. In addition, Tajvidi and Karami (2021) social media as a form of engagement improves organizational performance by creating more intimate relationships between brands and customers increasing sales and customer loyalty.

But, the research done on social media and digital entrepreneurship still has some important limitations. This brings out a major research gap where little has been done to compare the impact of social media use in different market environments; Developing countries and Developed Countries, and several others (Dwivedi et al., 2021; C.-Y. Li, 2019; Tajvidi & Karami, 2021; Verma, 2018). In addition, the integration of novel technologies including artificial intelligence (AI), and big data in the context of social media-based marketing communication still requires further scholarly investigation given the vast opportunities for efficient consumer behavior analysis as well as content targeting (Arora et al., 2019; Dwivedi et al., 2021; Ye et al., 2022). Such gaps indicate that there is still a variety of opportunities for further research in the topic, regarding the potential further effective use of social media and other technologies in the development of digital entrepreneurship. Consequently, this research aims at narrowing this knowledge gap by offering a systematic literature on the current trends and future direction of the social media utilization in promoting the digital entrepreneurship development. It is therefore important to establish what social media means for marketing and more so, in the creation of sustainable digital businesses. The research's originality is to discuss how, when it comes to social media, AI, big data, and advanced analytics create new opportunities for engaging digital entrepreneurship. The reason

to conduct this research becomes urgent especially in terms of new trends within highly competitive digital businesses and changes in laws in some countries that govern privacy and algorithmizing of social networks. Greater understanding of how to use social media more effectively will help business actors to remain relevant in the global market. On the other hand, it is also hoped that this research would be beneficial to policy makers in designing policies that positively impact a healthy and sustainable environment for digital entrepreneurship.

## **2. METHODS**

Contemporary entrepreneurship is highly characterized by significant transformation processes that have made the use of Internet technology especially social media platforms more instrumental in supporting business activities (Algharabat et al., 2020; Dwivedi et al., 2021; Kaplan & Haenlein, 2010). These technologies particularly the advancement in internet connectivity around the world have altered the manner in which business and consumers engage and this has led to exponential growth in digital entrepreneurship (Fu et al., 2020; Hamzah & Johari, 2023; Onofrei et al., 2022). At present, social media mainly including Facebook, Instagram, Twitter, TikTok, LinkedIn are known as social networking media Nowadays, but it also necessarily applicable and powerful approach to promoting the brands and to engaging the consumers to increase market share (Kaplan & Haenlein, 2010; Tajvidi & Karami, 2021; Z. Wang, 2021). As stated by Onofrei et al. (2022), it is deemed that using social media as a tool, companies have the chance to enhance communication with consumers on the direct communication level through virtual communication to boost consumer loyalty..

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### **3. RESULTS AND DISCUSSIONS**

#### **Trends in Social Media Usage in Digital Entrepreneurship**

Entrepreneurship can today fully incorporate social media channels as an essential tool in marketing, with no geographical limitations (Blanco-González-Tejero et al., 2024; W. Wang et al., 2020). Today's branded social networks are Instagram, TikTok, LinkedIn, Facebook, and others, which became the main channels for building brands, advertising products, and communicating with clients. Both Instagram and TikTok stand out when it comes to sharing graphic and short video materials that interest customers, especially millennials and Gen Z. As pointed out by Belanche et al. (2021), and Cheah et al. (2019), these solutions allow for intelligent content marketing to target consumer preferences due to advanced algorithms achieving higher marketing efficacy. LinkedIn, in contrast, has evolved its significance among B2B entrepreneurs, entrepreneurs who use it for professional connection and share the industry-related information (Hu et al., 2020; Kanaveedu & Kalapurackal, 2022; Xiao et al., 2018). Award-winning content trends prove that the primary marketing type that prevails in digital space is brief videos. As HubSpot (2023) explain, customer interest shifts and 73% of customers prefer videos to text or images. The Internet also sees growth in influence-based marketing where one can work with individuals with influential persona to add to brand authenticity and escalate market coverage. As supported by Hughes et al. (2019) and Xiao et al. (2018), this strategy not only lets the small business rival giant brands but also build closeness with the consumers. Moreover, data analytics have become a critical tool for social media platforms to provide businessmen a better perception of customers' requirements while enabling informative strategic approaches (Boerman, 2020; Casaló et al., 2020; Freberg et al., 2011).

But, what is more, certain critical issues appear, for instance, the utilization of rather changeable algorithms. Bhandari (2023) stated that Kaplan and Haenlein (2010) observed research findings to analyze the algorithm changes that affect content appearance to consumers, particularly to small entrepreneurs using organic reach. Furthermore, there are issues of data security and privacy, whereby confidential data loss can potential jeopardize the reputation of various digital businesses (Bergkvist & Zhou, 2016; Burgoon et al., 2000; De Veirman et al., 2017). On the same note, several minpreneurs in the developing nations shall experience digital literacy barriers, thus poor utilization of the opportunities by the social media (Aichner & Jacob, 2015; Ashley & Tuten, 2015; Jin & Muqaddam, 2019). However, given efficiently applied, it [social media] remains a very effective factor in building digital entrepreneurship in the contemporary world.

## **The Impact of Social Media on the Growth of Digital Entrepreneurship**

Of all the available resources social media has been established to play a significant role in the advancement of digital entrepreneurship during the era of globalization. One of its valuable effects is market coverage, which is one of the main offers of business among the market opportunities. Social media tools - Instagram, TikTok, Facebook among others give business persons access to consumers regardless of location. For instance, Fraccastoro et al. (2021), establish that over 82% of the small entrepreneurs utilizing social media, realized improvements of their sales margins in their first 2 years in business. This is supplemented by the intended advertisement tool, which filters marketing communication based on the customer's demographic, interest and behavioral data (Dwivedi et al., 2021; Saari et al., 2022; Verbeke et al., 2019). It also brings down some constraints that traditional marketing methods put in place that need large amounts of money before the small business can break into a larger market (Homburg et al., 2014; Kaplan & Haenlein, 2010).

Third, customer relationships are built on social media networks, and customer confidence is achieved as well. Products like reviews or testimonials, and direct communication such as messaging and live streaming makes involve personal communication between the entrepreneurs and the customers. That in turn enhances emotional bonds, and leads to more business patronage. A research conducted by Lim and Rasul (2022) showed that customers who use direct communication on social media, their retention level is likely to be 67% more than those who don't. The inclusion of genuinely unique content like behind the scene information or any customer experience also contributes to building a trustful brand, which is imperative in today's world of cut throat competition in the digital domain (Paul & Benito, 2018; Shawky et al., 2020; Stephen, 2016). Social media also has an effect of offering evaluation details in that they assist the business persons in the formulation of appropriate strategies. Trailers like Instagram Insights, Facebook Analytics, and TikTok Creator Tools list the behaviour of the customer, allege the efficacy of the campaign, and illustrate the preference of the market. Steinhoff et al. (2019), found out that an average of 74% of the digital entrepreneurs employ data from social media analytics to make changes to their business strategies. This information enables the entrepreneurs to meet the needs of its customers as they occur, and also adapt the offerings depending on the current trends in the market (Chaffey & Ellis-Chadwick, 2019; Pang et al., 2024; Senali et al., 2024). Thus, social media is no longer just the marketing tool but also the tool that guides the chosen strategy.

However, as we see, social media has a number of opportunities; at the same time, there are still some challenges. The dependence on the algorithms of the platform is often a problem. Algorithm updates reduce content exposure, this practice impacts organic audience penetration (Kaplan & Haenlein, 2010; Laradi et al., 2024; Maduku, 2024; Spörl-Wang et al., 2025). In the same manner, the competition in the social media platform is tightening and it is also reducing the number of minutes an entrepreneur has to introduce something new to the market. Implementation issues that have been identified to stem from the adoption of the cloud services include; privacy and data security risks because data breach cases erode customer trust (Hanaysha, 2022; Schmidt & Iyer, 2015; Sohaib & Han, 2023). However, if the social media is put in the right strategy it is one of the most effective ways of growing the digital entrepreneurship.

### **Challenges and Barriers to Using Social Media**

As it has been established above, social media usage in digital entrepreneurship does provide certain prospects, yet, there are some prospects that the entrepreneurs are to encounter, in the framework of the given field. Algorithms of the social media platform are one of the primary concerns that companies and marketers have to deal with. The selection and reach of content posted by businesses found in each platform is defined by an algorithm (Aracil-Jordá et al., 2023; L. Li et al., 2023; Suttikun & Mahasuweerachai, 2023). Unannounced changes to algorithm can dramatically lessen the organisational reach, which hampers the ability to engage with the audience and in the process lessen the potential of revenue (Johnson et al., 2022; Kaplan & Haenlein, 2010; Monga & Gupta, 2024). This makes the entrepreneurs to rely a lot on these marketing platforms for their marketing plans, which brings long term unpredictability. In these mobile contexts, several works have documented that entrepreneurs have to constantly shift to these algorithm tweaks, which create unevenness in marketing expenses (Al-Omoush et al., 2023; Chaffey & Ellis-Chadwick, 2019; Xie et al., 2023). However, the high competition that is being experienced on the social media platforms is one of the biggest challenge to the digital entrepreneurs. Increasing numbers of active social media consumers place these channel into use for various types of businesses. This causes extremely high rivalry, especially where the industries are well established including fashion, beauty, and food industry (Al-Omoush et al., 2023; Balaji et al., 2023; Sano et al., 2024). This competition usually involves the need to spend more money on advertisement and this becomes a strain to the small businessman. According to Sano et al. (2024) while social media presents opportunity, the string competition comes with it meaning small business advertisers are likely to struggle to compete with big brands with a huge marketing budget.

The second is data security and privacy this being a big problem especially in the modern world of advanced technology. As social media platforms continue to evolve in business related transactions, probability of data and customers' details leakage is high. DeWilde (2024) and Song et al. (2023), identified that breaches in some social platforms may erode customer confidence in business, ceasing to be advantageous to the business and the entrepreneur. Trust plays a critical role in digital business, for customers they will be more careful around brands or companies that they feel are unsafe when issues of privacy pop up. The study conducted by Agnihotri et al. (2023) and reveal that due to the leakage of customer's profile, the trust that the customers have on the business is eroded hence diminishing the long-term relationships among the customers and the business. Hence, there is always a need for the entrepreneur to know and or have security measures in place when collecting customer data. Last but not the least the different level of digital literacy is one major challenge particularly among the early stage business owners, and those in developing nations. It emerges that many small business owners are also not aware of how the different digital marketing or analytic tools offered by different social media platforms can help enhance business performance (Gascoyne et al., 2021; Philp et al., 2022; Salonen et al., 2024). Sedalo et al. (2022) has highlighted that although most prospective business owners have social media access, they are not always able to reach their full potential, due to a lack of knowledge of how to correctly navigate algorithms, or properly control and run paid advertisements. This results in the inefficiency of their marketing front and considerably hinders business expansion. Subriadi and Baturahmah (2022) and Philp et al. (2022) also reinforced that entrepreneurs based in developing countries has low Digital Readiness and have not undergone through training to enhance their knowledge in the available Digital Solutions. Hence, there is the need to enhance the knowledge level of digital marketing and the application of social media to enhance the efficacy of managing entrepreneurs' businesses.

#### **4. CONCLUSION AND LIMITATION**

##### **Conclusion**

Using social media, the digital entrepreneurship has influenced the progress of the contemporary business environment in a way that the founding of ventures no longer needs to be restricted geographically. Social media is now an indispensable component of an entrepreneur's tool chest; Instagram, TikTok, LinkedIn, Facebook serve to introduce brands and products, directly communicate with the buyer. Thus, the IComs marketing efforts have seen success from visual content, short videos, and influencer marketing, especially among the



youth who appreciate personalized and constantly changing content. In addition, the analytical characteristics enable by social media help the entrepreneurs to quantify behaviors of the consumers, which in turn helps them to optimize the marketing communication approaches and hence the effectiveness and optimization of the digital communiques. However, there are few challenges that entrepreneurs have to face when using social media that has lots of benefits to use. Another important issue is the heavy dependence on recently altered platform algorithms affecting the availability and discoverability of the shared content. Lack of platform consistency surges can change an algorithm and thus cut down free reach and engagement. This issue is increasingly being felt by small entrepreneurs who mostly rely on the organic web or traffic, and not on paid placements. However, political aspects such as privacy and security are growing problems, as leakages and loss of individual data on social media are harmful for corporate image and customer loyalty. The digital literacy remains one huge challenge for the small business and entrepreneurs that extend to their Marketing and use of social media applications as well as analytical tools provided through social media platforms especially among the up and coming business entities in developing nations.

Nevertheless, social media has always been an exceptionally potent agent in the promotion of digital entrepreneurship in the event that efficient measures are applied. Algorithmic updates are mandatory for the entrepreneurship that deals with websites and social media advertising, and new technologies like artificial intelligences and analytics should be used to improve the business results. That is why, a wider conception of the preparation for entrepreneurial activity is needed including digital skills, data protection literacy, and the capability to respond to new technologies. More studies are also still required to identify how APs can avoid a heavy dependence on algorithms and fashion out better long-term practices in the rising competitive battles in social media. Through these factors, social media can further be used as the primary driver for future growth of digital entrepreneurship.

The current study's conclusion of this research study reveals that social media can be a powerful tool to digital entrepreneurs especially in terms of how they are able to set out their market, how they are able to transact with their customers and how they are able to acquire data concerning their business. Therefore, it becomes key for the marketers/ entrepreneurs to have adequate knowledge of the algorithms, and tools provided by each platform to enhance marketing results. In addition, policymakers should establish training and education to raise awareness and improve know-how of business people on expanding policies in developing countries and improve their understanding of the application of social networks.

## Limitation

This study also has limitations in studying the sustainable performance of social media utilization for digital businesses, because most prior research focuses on short-term effects including sales or customer engagement. The future research could focus a continuous negative impact of social media usage on the sustainability of the digital businesses and about how the entrepreneurs can cope up with so frequently changing algorithms of social media platforms. Furthermore, research on the impact of culture and customers norms in social media marketing in the context of digital entrepreneurship is also critical due to the prominence of social context factors in explaining the effectiveness of entrepreneur's activities. Lastly, the case study approaches on how artificial intelligence, augmented reality and related technologies can be used in social media marketing for competitiveness and effectiveness of digital entrepreneurs may provide some useful research ideas.

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