


**IMPLICATIONS OF SOCIAL MEDIA AND SOCIO-ECONOMIC ACTIVITIES ON MICRO AND SMALL ENTERPRISES IN INDIA**

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ARTICLE INFO	ABSTRACT
<p><b>Article history:</b></p> <p><b>Received</b> 31 January 2023</p> <p><b>Accepted</b> 27 March 2023</p>	<p><b>Purpose:</b> The purpose of this research is to examine the implications of social media and socio-economic activities on micro and small enterprises in India.</p> <p><b>Theoretical framework:</b> The study will be based on the theories of social capital, network effects, and digital divide.</p>
<p><b>Keywords:</b></p> <p>Micro and Small Enterprises; India; Social Media; Socio-Economic Activities; Social Capital; Network Effects; Digital Divide.</p>	<p><b>Design/methodology/approach:</b> The research will be conducted using a mixed-methods approach, including both qualitative and quantitative data collection methods. Surveys and interviews will be conducted with micro and small enterprise owners in India to gather data on their use of social media and their socio-economic activities.</p> <p><b>Findings:</b> The findings of the study will explore the ways in which social media and socio-economic activities impact the growth and success of micro and small enterprises in India. This includes the potential for increased connectivity and networking opportunities, as well as the potential for digital divide and limited access to resources.</p>
	<p><b>Research, practical and social implications:</b> The research will have implications for policymakers and small business owners in India, as it will provide insight into the potential benefits and challenges of using social media for small business growth and success. It will also contribute to the broader literature on the impact of digital technologies on small businesses in developing countries.</p> <p><b>Originality/value:</b> This study fills a gap in the literature by focusing on the specific context of micro and small enterprises in India, and by using a mixed-methods approach to explore the implications of social media and socio-economic activities on these businesses.</p> <p>Doi: <a href="https://doi.org/10.26668/businessreview/2023.v8i4.1240">https://doi.org/10.26668/businessreview/2023.v8i4.1240</a></p>

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## IMPLICAÇÕES DAS MÍDIAS SOCIAIS E ATIVIDADES SÓCIO-ECONÔMICAS EM MICRO E PEQUENAS EMPRESAS NA ÍNDIA

### RESUMO

**Objetivo:** O objetivo desta pesquisa é examinar as implicações das mídias sociais e atividades sócio-econômicas em micro e pequenas empresas na Índia.

**Estrutura teórica:** O estudo será baseado nas teorias do capital social, dos efeitos de rede e da divisão digital.

**Design/metodologia/abordagem:** A pesquisa será conduzida utilizando uma abordagem de métodos mistos, incluindo métodos de coleta de dados qualitativos e quantitativos. Serão realizadas pesquisas e entrevistas com micro e pequenos proprietários de empresas na Índia para coletar dados sobre seu uso das mídias sociais e suas atividades sócio-econômicas.

**Descobertas:** Os resultados do estudo explorarão as formas pelas quais as mídias sociais e atividades sócio-econômicas impactam o crescimento e o sucesso das micro e pequenas empresas na Índia. Isto inclui o potencial de maior conectividade e oportunidades de networking, bem como o potencial de divisão digital e acesso limitado a recursos.

**Pesquisa, implicações práticas e sociais:** A pesquisa terá implicações para os formuladores de políticas e proprietários de pequenas empresas na Índia, pois fornecerá uma visão dos benefícios e desafios potenciais do uso da mídia social para o crescimento e o sucesso das pequenas empresas. Ela também contribuirá para a literatura mais ampla sobre o impacto das tecnologias digitais nas pequenas empresas dos países em desenvolvimento.

**Originalidade/valor:** Este estudo preenche uma lacuna na literatura ao focalizar o contexto específico das micro e pequenas empresas na Índia e ao utilizar uma abordagem de métodos mistos para explorar as implicações das mídias sociais e atividades sócio-econômicas sobre essas empresas.

**Palavras-chave:** Micro e Pequenas Empresas, Índia, Mídia Social, Atividades Sócio-Econômicas, Capital Social, Efeitos de Rede, Divisão Digital.

## IMPLICACIONES DE LOS MEDIOS SOCIALES Y LAS ACTIVIDADES SOCIOECONÓMICAS EN LAS MICROEMPRESAS Y PEQUEÑAS EMPRESAS DE LA INDIA

### RESUMEN

**Objetivo:** El objetivo de esta investigación es examinar las implicaciones de los medios sociales y las actividades socioeconómicas en las microempresas y las pequeñas empresas de la India.

**Marco teórico:** El estudio se basará en las teorías del capital social, los efectos de red y la brecha digital.

**Diseño/metodología/enfoque:** La investigación se llevará a cabo mediante un enfoque de métodos mixtos, que incluirá métodos de recopilación de datos cualitativos y cuantitativos. Se realizarán encuestas y entrevistas a propietarios de microempresas y pequeñas empresas de la India para recabar datos sobre su uso de los medios sociales y sus actividades socioeconómicas.

**Resultados:** Las conclusiones del estudio explorarán las formas en que los medios sociales y las actividades socioeconómicas influyen en el crecimiento y el éxito de las microempresas y las pequeñas empresas de la India. Esto incluye el potencial para aumentar la conectividad y las oportunidades de trabajo en red, así como el potencial para la brecha digital y el acceso limitado a los recursos.

**Investigación e implicaciones prácticas y sociales:** La investigación tendrá implicaciones para los responsables políticos y los propietarios de pequeñas empresas en la India, ya que proporcionará una visión de los posibles beneficios y desafíos del uso de los medios sociales para el crecimiento y el éxito de las pequeñas empresas. También contribuirá a la literatura más amplia sobre el impacto de las tecnologías digitales en las pequeñas empresas de los países en desarrollo.

**Originalidad/valor:** Este estudio llena un vacío en la literatura al centrarse en el contexto específico de las microempresas y las pequeñas empresas en la India, y al utilizar un enfoque de métodos mixtos para explorar las implicaciones de los medios sociales y las actividades socioeconómicas en estas empresas.

**Palabras clave:** Microempresas y Pequeñas Empresas, India, Medios Sociales, Actividades Socioeconómicas, Capital Social, Efectos de Red, Brecha Digital.

## INTRODUCTION

In today's digital age, social media has become an integral part of our lives and businesses. It has revolutionized the way we communicate, share information, and connect with others. This is especially true for micro and small enterprises (MSEs) in India, who have been able to leverage the power of social media to reach new customers, expand their market, and increase their revenue. However, social media also poses challenges for MSEs, as they must navigate the complex and ever-changing landscape of online platforms. This paper will explore the implications of social media and socio-economic activities on MSEs in India, including the opportunities and challenges they face, and the strategies they can use to succeed in the digital economy. The widespread use of social media in recent years has had a significant impact on various aspects of business, including the way micro and small enterprises (MSEs) in India operate and interact with their customers. Social media platforms such as Facebook, Instagram, and Twitter have provided MSEs with new opportunities to connect with potential customers, promote their products and services, and gain valuable insights into market trends and consumer preferences. However, the impact of social media on MSEs in India is not limited to just marketing and sales. It has also influenced the way these businesses are managed, with many entrepreneurs using social media platforms to access financial services, training, and other resources that can help them grow and expand their operations. Additionally, social media has played a crucial role in empowering MSEs by providing them with a platform to voice their concerns and advocate for policies and regulations that support their growth and development. The socio-economic activities in India also have a significant impact on MSEs. The country's rapidly growing economy has created new opportunities for MSEs to expand their operations and reach new markets. However, the country's complex regulatory environment and lack of access to finance continue to be major challenges for these businesses. Nevertheless, the government has been undertaking several initiatives to support MSEs, such as launching several schemes to provide financial assistance, training, and mentoring, and also simplifying the process of doing business in India. In short, social media and socio-economic activities have had a significant impact on micro and small enterprises in India, providing them with new opportunities to connect with customers and access resources that can help them grow and expand their operations. However, there are also challenges, such as lack of access to finance and a complex regulatory environment, that need to be addressed to fully harness the potential of MSEs in India.

The research title "Implications of Social Media and Socio-Economic Activities on Micro and Small Enterprises in India" is relevant and important for several reasons. Firstly, India is a rapidly growing economy with a large population of micro and small enterprises, making up a significant portion of the country's GDP. Understanding the impact of social media and socio-economic activities on these businesses is crucial for their growth and development. Secondly, social media has become an integral part of modern-day business, with many companies using it as a tool for marketing, networking, and communication. Understanding how these platforms affect micro and small enterprises in India is important for the effective use of these tools. Thirdly, the socio-economic context of India is unique and complex, with a diverse population and varying levels of economic development. Understanding the implications of these factors on micro and small enterprises is important for developing effective policies and strategies to support their growth. Overall, this research title is significant for understanding the current state and potential future of micro and small enterprises in India, and for informing strategies to support their growth and development. However, it is important to note that social media can also play a significant role in the profitability of small and micro businesses. By effectively utilizing social media platforms, these companies can reach a wider audience and increase brand awareness. Additionally, socio-economic activities such as government initiatives and policies can also impact the profitability of small and micro businesses. Therefore, it is crucial to not only understand the concept of social media and its effects on these businesses, but also to analyse the role of socio-economic activities in the success of small and micro companies. Additionally, it is important to analyse the role of socio-economic activities on the profitability of small and micro businesses. Factors such as government policies, economic conditions, and consumer behaviour can have a significant impact on the success of these companies. For example, a favourable economic environment with low interest rates and high consumer spending can lead to increased profits for small and micro businesses. On the other hand, a recession or a decline in consumer spending can negatively affect their profitability. Therefore, understanding these socio-economic factors and how they impact small and micro businesses is crucial for their survival and growth.

## **LITERATURE REVIEW**

The use of social media in business operations has been on the rise in recent years, with small and micro enterprises being no exception. In India, the growth of social media has had a significant impact on the socio-economic activities of small and micro enterprises. This

literature review aims to explore the implications of social media on micro and small enterprises in India, focusing on the ways in which it has affected their business operations, marketing strategies, and overall performance. One of the major implications of social media on micro and small enterprises in India is the increased access to customers and market information. Social media platforms such as Facebook, Twitter, and Instagram provide a cost-effective way for small businesses to reach a larger customer base and gather information about their target market. This has allowed small businesses to improve their marketing strategies and increase their visibility in the marketplace.

Another implication of social media on micro and small enterprises in India is the increased competition. Social media has made it easier for businesses to enter the market and compete with established players. This has led to increased pressure on small businesses to improve their products and services in order to remain competitive. Social media has also had a positive impact on the performance of micro and small enterprises in India. Studies have found that the use of social media has led to increased sales and revenue for small businesses. This is attributed to the increased visibility and access to customers that social media provides. However, there are also negative implications of social media on micro and small enterprises in India. One of the major concerns is the potential for cybercrime and fraud. Small businesses are often vulnerable to cyber attacks and scams, which can result in financial losses and damage to their reputation. In conclusion, the literature reviewed suggests that social media has had a significant impact on the socio-economic activities of micro and small enterprises in India. It has provided small businesses with increased access to customers and market information, increased competition, and improved performance. However, it has also brought about concerns related to cybercrime and fraud

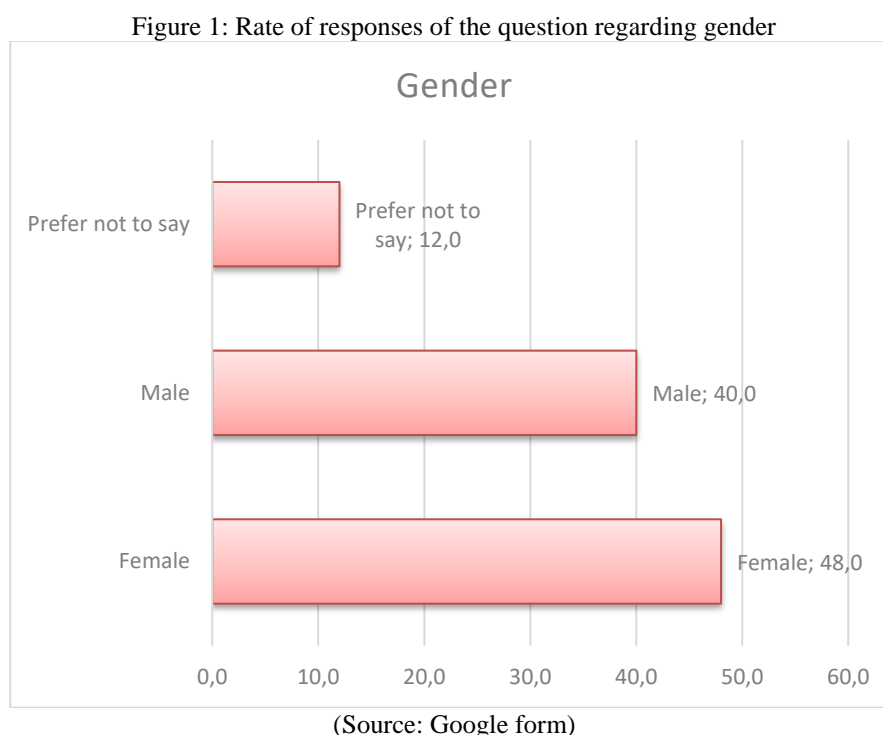
Required or Not Required Item: A detailed discussion on the potential for cybercrime and fraud on micro and small enterprises in India is a required item in this literature review as it highlights a potential negative impact of social media on small businesses. A specific case study or examples of small businesses in India that have successfully implemented social media in their operations would be a recommended but not required item in this literature review as it would provide practical insights and examples for the reader.

## **MATERIAL AND METHODOLOGY**

In order to conduct the study, the *primary quantitative method* is followed. Primary quantitative method deals with numerical data and presents a graphical interpretation which

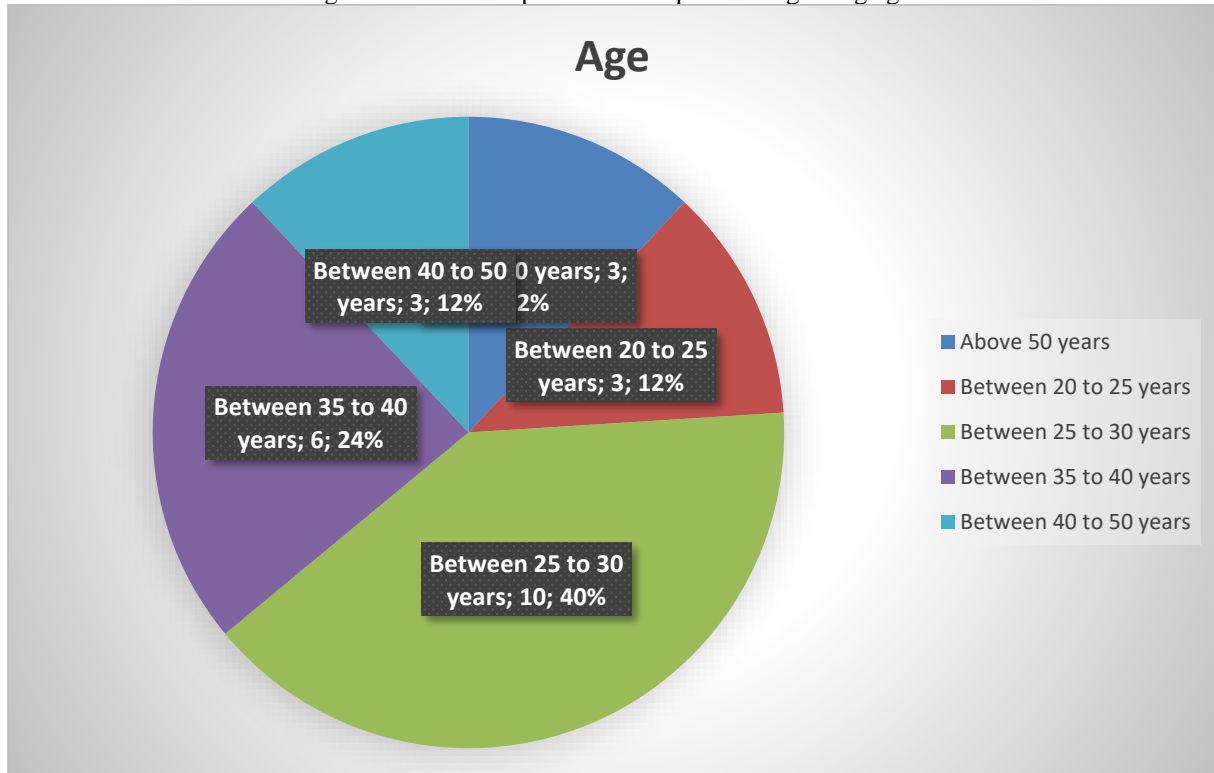
makes the outcomes more understandable (Newman & Gough, 2020). For using such a method, a *survey procedure* is used which helps to gather other viewpoints on relevant facts. Here, survey analysis is executed among 25 participants and 10 questions are developed among which the first three questions are designed to collect demographic data and the remaining seven questions are developed to gather others' opinions. As per the opinion of Dźwigoł & Dźwigoł-Barosz (2018), the primary quantitative methodology is used to predict accurate outcomes with the help of updated information.

## RESULTS AND DISCUSSION



According to the above figure, it can be evaluated that about 48% of total survey participants are female whereas about 40% of survey respondents are male. However, 12% of survey people prefer not to disclose their gender.

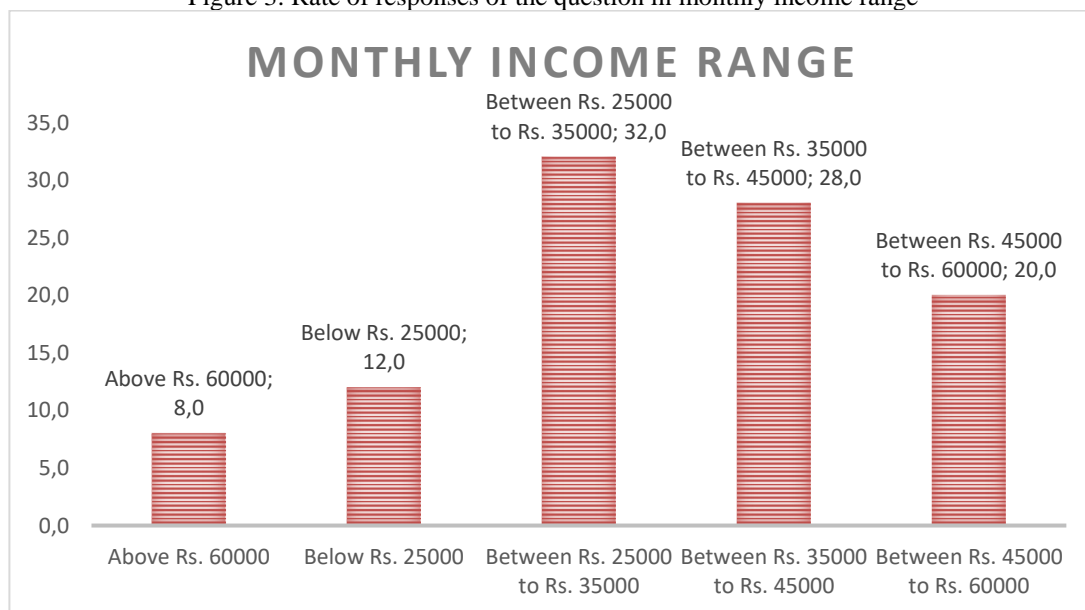
Figure 2: Rate of responses of the question regarding ages



(Source: Google form)

The above figure illustrates that most of the participants belong to the age between 25 years to 30 years. On the other hand, among the total participants about 24% of people have the age between 35 to 40 years. Furthermore, the remaining people belong to the age group labelled as between 20 to 25 years, between 40 to 50 years, and above 50 years.

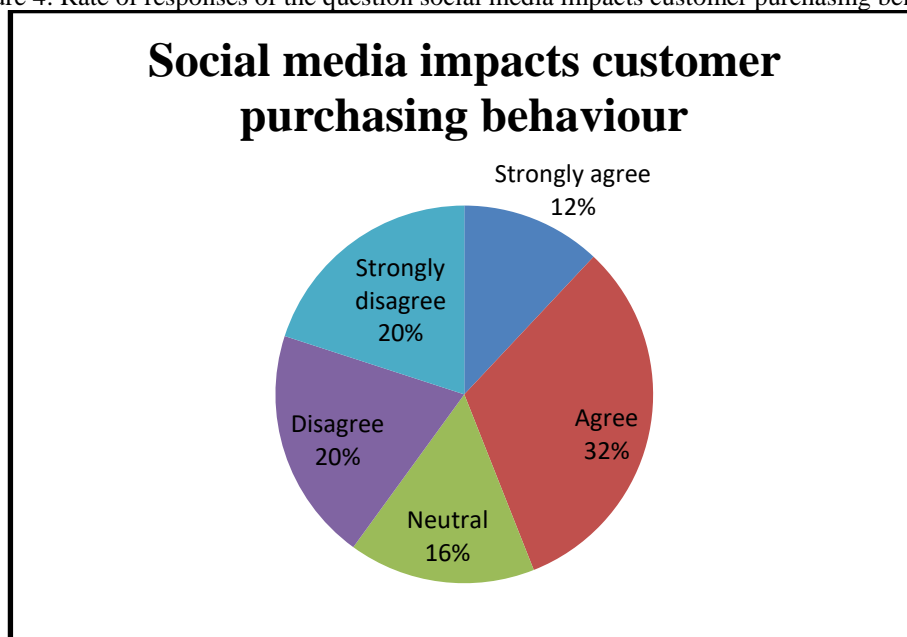
Figure 3: Rate of responses of the question in monthly income range



(Source: Google form)

In the context of the above figure, it can be evaluated that about 32% of survey participants have a monthly income range between Rs. 25000 and Rs. 35000 following the income range between Rs. 35000 and Rs. 45000 with 28%. About 20% of survey people have an income range between Rs. 45000 and Rs. 60000 and about 12% of participants have below Rs. 25000 as monthly income.

Figure 4: Rate of responses of the question social media impacts customer purchasing behavior

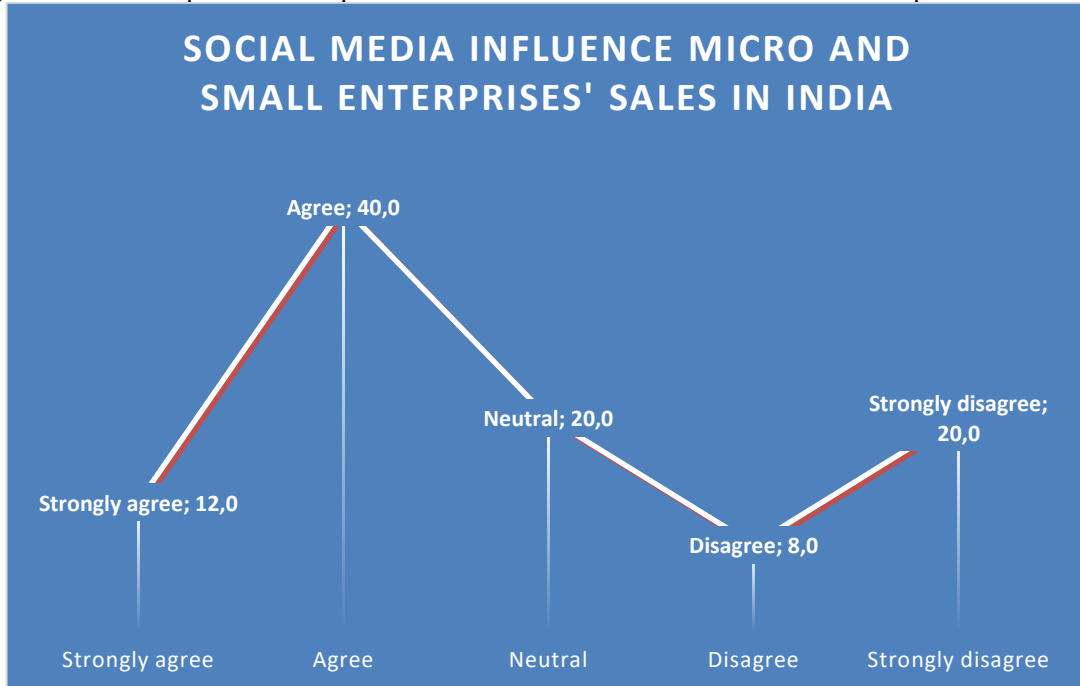


(Source: Google form)

As per the above figure from the total survey responses, it is obtained that 32% of the total respondents have agreed with this fact and 12% of the total respondents strongly agreed with the above factual aspects. Moreover, 16% of the total respondents seem to be neutral about this fact and 20% of the survey participants possess a feeling disagreeing with this fact. Lastly, 20% of the total survey people strongly disagreed with this given aspect.



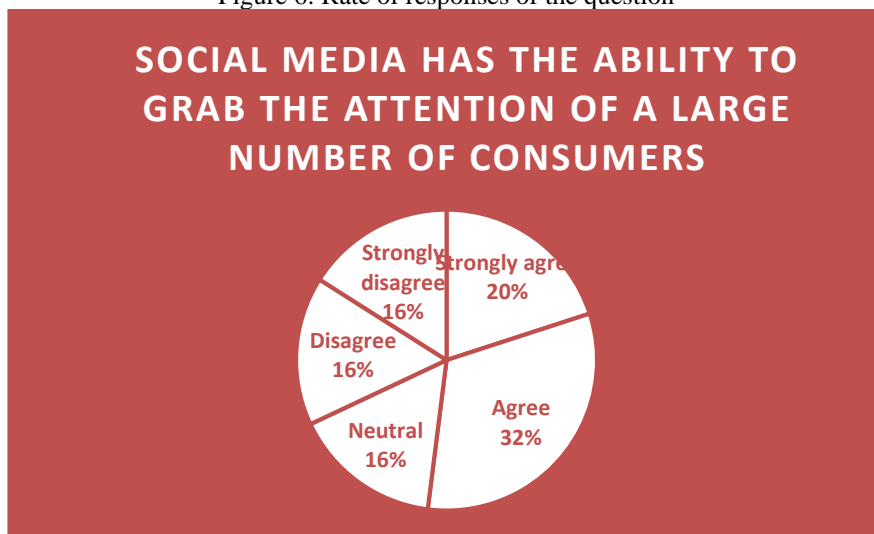
Figure 5: Rate of responses of the question Social media influence micro and small enterprises' sales in India



(Source: Google form)

Social media marketing helps in generating a large customer base which significantly increases sales (Singh & Ashraf, 2020). As per the above figure from the total survey responses, it is obtained that 40% of the total respondents have agreed with this fact and 12% of the total respondents strongly agreed with the above factual aspects. Moreover, 20% of the total respondents seem to be neutral about this fact and 8% of the survey participants possess a feeling disagreeing with this fact. Lastly, 20% of the total survey people strongly disagreed with this given aspect.

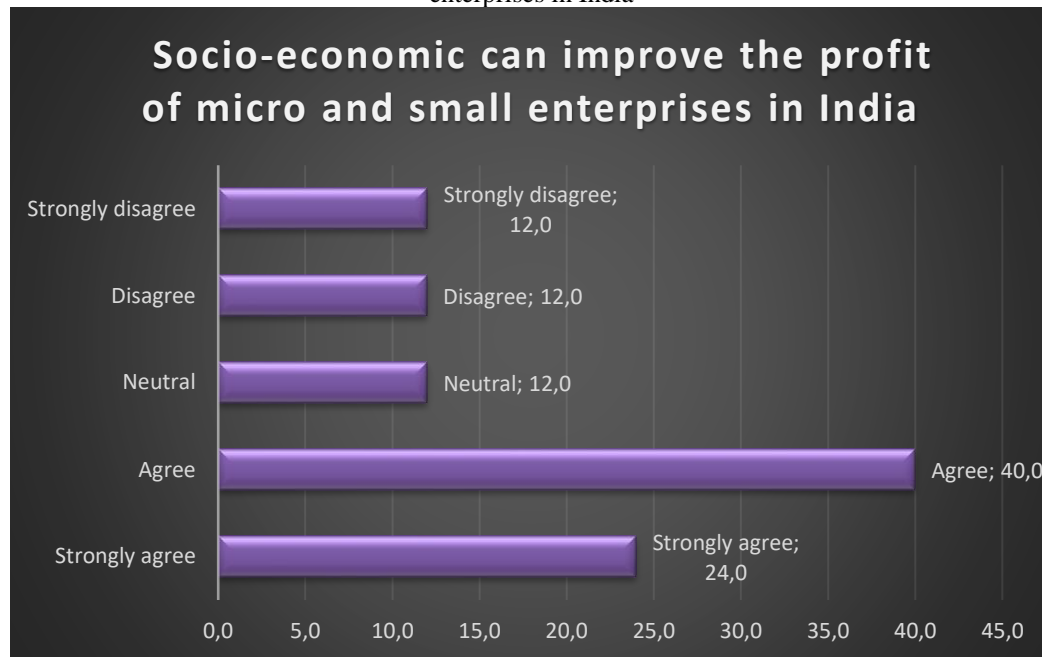
Figure 6: Rate of responses of the question



(Source: Google form)

As per the above figure from the total survey responses, it is obtained that 32% of the total respondents have agreed with this fact and 20% of the total respondents strongly agreed with the above factual aspects. Moreover, 16% of the total respondents seem to be neutral about this fact and 16% of the survey participants possess a feeling of disagreeing with this fact. Lastly, 16% of the total survey people strongly disagreed with this given aspect.

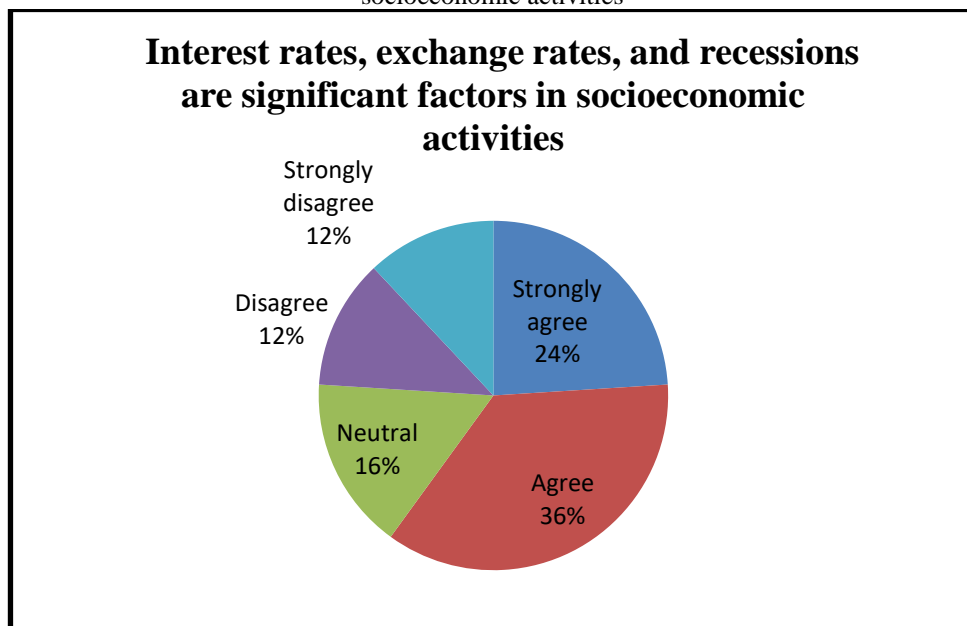
Figure 7: Rate of responses of the question Socio-economic can improve the profit of micro and small enterprises in India



(Source: Google form)

By addressing several economical factors which are important in maintaining the source of resources, socio-economic activities increase sales (Dar & Mishra, 2020). As per the above figure from the total survey responses, it is obtained that 40% of the total respondents have agreed with this fact and 24% of the total respondents strongly agreed with the above factual aspects. Moreover, 12% of the total respondents seem to be neutral about this fact and 12% of the survey participants possess a feeling of disagreeing with this fact. Lastly, 12% of the total survey people strongly disagreed with this given aspect.

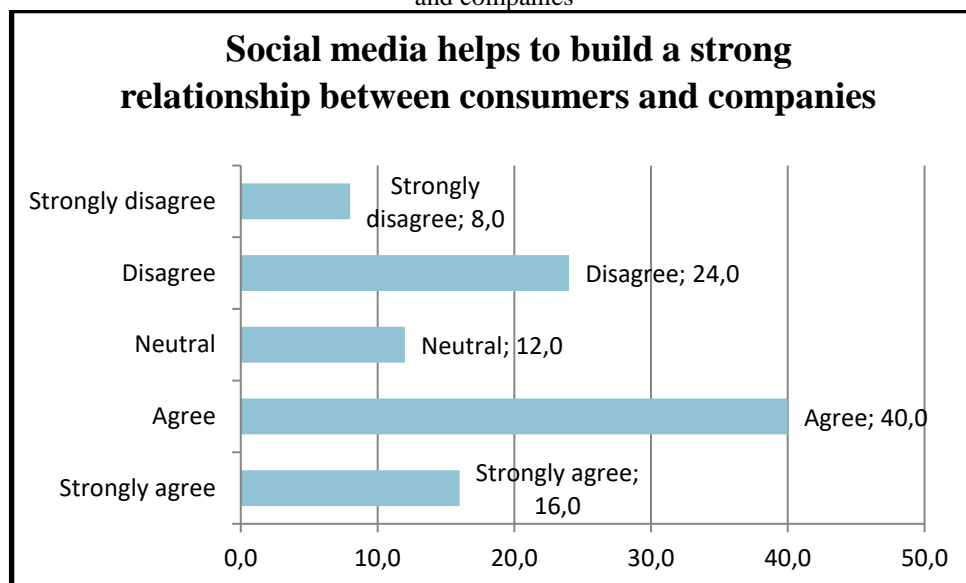
Figure 8: Rate of responses of the question Interest rates, exchange rates, and recessions are significant factors in socioeconomic activities



(Source: Google form)

As per the above figure from the total survey responses, it is obtained that 36% of the total respondents have agreed with this fact and 24% of the total respondents strongly agreed with the above factual aspects. Moreover, 16% of the total respondents seem to be neutral about this fact and 12% of the survey participants possess a feeling disagreeing with this fact. Lastly, 12% of the total survey people strongly disagreed with this given aspect.

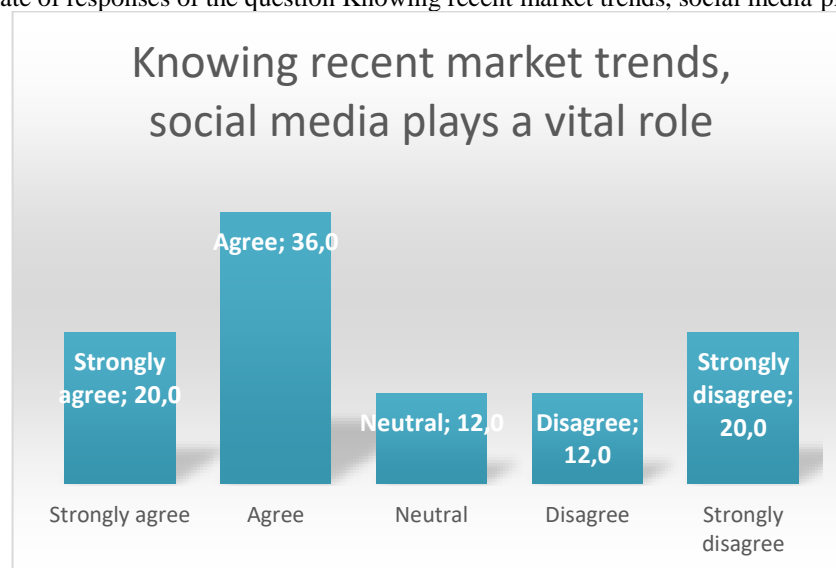
Figure 9: Rate of responses of the question Social media helps to build a strong relationship between consumers and companies



(Source: Google form)

In developing a bond based on trust and loyalty between consumers and enterprises, social media plays a crucial role (Tahmasebi & Askaribezayeh, 2021). As per the above figure from the total survey responses, it is obtained that 40% of the total respondents have agreed with this fact and 16% of the total respondents strongly agreed with the above factual aspects. Moreover, 12% of the total respondents seem to be neutral about this fact and 24% of the survey participants possess a feeling disagreeing with this fact. Lastly, 8% of the total survey people strongly disagreed with this given aspect.

Figure 10: Rate of responses of the question Knowing recent market trends, social media plays a vital role



(Source: Google form)

As per the above figure from the total survey responses, it is obtained that 36% of the total respondents agreed with this fact and 20% of the total respondents strongly agreed with the above factual aspects. Moreover, 12% of the total respondents seem to be neutral about this fact and 12% of the survey participants possess a feeling of disagreeing with this fact. Lastly, 20% of the total survey people strongly disagreed with this given aspect.

Demographic analysis is required for conducting a survey analysis since it helps to know the basic background of survey participants. Social media's influence on business attracts female participants more than male respondents for participating in a survey. Here, most people belong to the age group between 25 to 30 years with an income level between Rs. 25000 and Rs. 35000.

About 71% of people seem to buy products based on social media referrals or vising promotion of social media channels (Kaur, Kaur & Kaur, 2020). Thus, social media plays a vital role in affecting customer purchasing behaviour by providing attractive promotion of a

specific product. Hence, integrating social media into marketing strategy provides a competitive advantage.

It has been found that about 84% of small and micro enterprises in India have reached out to consumers by adding social media (Mukherjee & Wood, 2021). The use of social media platforms significantly increases sales and makes a high-profit margin. By creating attractive and innovative content, social media platforms can successfully grab the attention of consumers in large quantities. About 81% of people are influenced by the advertisement of products while using different types of social media platforms. More than 90% of enterprises fall under the micro and small business category and thus, socioeconomic activities have a large impact on them. Providing an opportunity to be grown economically and having financial stability in a competitive marketplace are the beneficial sides of implementing such activities.

The interest rates are significant to understand for an organisation to know the future impact of debt capital (Guha, Mandal & Kujur, 2021). On the other hand, exchange rates affect the profit margin of enterprises. Recession impacts consumers' purchasing decisions and thus, this forces businesses to adjust the prices of products. Social media helps in identifying potential and loyal consumers who can increase sales. Through such platforms, companies can make direct contact with audiences which establish a relationship between them (Reddy, 2021). Thus, in developing a relationship regarding trust and loyalty, such a medium plays a significant role. Social media platforms are highly recommended to understand recent market trends. By understanding trends, companies can meet consumers' requirements and increases their sales.

## CONCLUSION

Thus, it can be concluded that more than 80% of micro and small companies use social media platforms for generating a large customer base by building loyal and trust bonds. Furthermore, social media is one of the most common mediums to reach commoners and grab their attention. Thus, integrating such platforms is highly beneficial for any business. In India, micro and small enterprises also focus on socio-economic activities as it helps in getting a high-profit margin by reducing the cost and risk factors. The use of the survey analysis with a small number of participants comes with drawbacks and generates limitations. The primary quantitative method leads to biased outcomes as others' viewpoints are gathered to derive the result. In addition, the limited time frame and financial status generate other issues during the conduction of the study. Knowing the role of social media and socio-economic events on small

business are beneficial for similar industries in India. The study provides a brief discussion of other viewpoints on the inclusion of such platforms in companies to increase sales and profits.

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## APPENDIX: SURVEY QUESTIONS

Q1: What is your gender?

- Male
- Female
- Prefer not to say

Q2: What is your age?

- Between 20 to 25 years
- Between 25 to 30 years
- Between 35 to 40 years
- Between 40 to 50 years



- Above 50 years

Q3: What is your monthly income range?

- Below Rs. 25000
- Between Rs. 25000 to Rs. 35000
- Between Rs. 35000 to Rs. 45000
- Between Rs. 45000 to Rs. 60000
- Above Rs. 60000

Q4: Social media impacts customer purchasing behaviour.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q5: Social media influence micro and small enterprises' sales in India.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q6: Social media has the ability to grab the attention of a large number of consumers.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q7: Socio-economic can improve the profit of micro and small enterprises in India.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q8: Interest rates, exchange rates, and recessions are significant factors in socioeconomic activities.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q9: Social media helps to build a strong relationship between consumers and companies.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q10: Knowing recent market trends, social media plays a vital role.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree