

Role of Social Media and E-Commerce for Business Entrepreneurship

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ABSTRACT

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This paper is an attempt to study the role of social media and e-commerce for business entrepreneurship in modern times. Social media and e-commerce play significant role for development of business enterprises and also for its marketing and sustainable growth. Internet access is most popular in recent days intensifying the use of mobile phones, computers, and laptops leading to a high change in the growth of digital channels both in strength and volume. Social media and internet play an ever-growing role in the lives of consumers. Now consumers are spending more time on social media and internet surfing. Thus the visibility of any product is more available through social media or internet than traditional marketing techniques. Online marketing is flourishing due to social media, people nowadays spend their time on social media and that is great for marketing, there are millions of monthly active users for various sites in social media. Day by day growth of online marketing in the global platform is an evident that the business entrepreneurship is taking place with a high speed. E-commerce website is providing all the goods and services through online portals online today. The increasing number of ecommerce websites.

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I. INTRODUCTION

The use of social media and e-commerce has witnessed rapid growth over a time with several people making purchases through it. Many businesses have opted to take advantage of the opportunities presented by social media networks to obtain more customers. The truth is that it is a worthwhile inclusion in online marketing campaigns. Social

media is computer-based technology that facilitates the sharing of ideas, thoughts, and information through the building of virtual networks and communities. The social media tools which are largely used includes Face book, Twitter, Integra, Snap chat, Blogs, LinkedIn Groups , Flicker, YouTube and Vimeo accounts. Social media and e-commerce need to be a part of company's marketing budget because it gives a powerful way to create a

II. BASIC DEFINITIONS

connection with the target audience. From Instagram to LinkedIn, there are virtually limitless ways to interact, give and share information as well as market products. When one performs social marketing effectively, it adds instant value. Social networks enable to connect with new customers and stay in touch with the existing customers. Social media enhances customer service by making you accessible to your customers who have a tendency to seek immediate feedback. One will be able to respond in a timely manner to their concerns and inquiries.

Online marketing, also known as Internet marketing, describes the use of web-based channels to promote, market, and advertise a company and its brand. Businesses can leverage a variety of channels, including email, search, social media, and more. In comparison to traditional marketing, online marketing uses web-based channels. It happens entirely online or based on e-commerce. A traditional marketing approach takes advantage of channels outside the Internet, like print, radio, and television. Channels aren't the only area where traditional and online marketing differ. Cost is another area of separation. With online marketing, companies of all sizes can access affordable options for marketing and advertising their business, like social media advertising or search engine optimization (SEO). In comparison, traditional marketing tends to pose a high cost that only name-brands can afford. The affordability of online marketing can often result in a higher return on investment (ROI) too. While different companies can take advantage of traditional marketing and online marketing. Together, a campaign that leverages both approaches can help business accelerate its growth, sales, and overall exposure in the marketplace.

Social Media

- *“Social media is the ultimate equaliser. It gives a voice and a platform to anyone willing to engage.” - Amy Jo Martin, Founder and CEO of Digital Royalty*
- *“Social marketing eliminates the middlemen, providing brands the unique opportunity to have a direct relationship with their customers.” - Bryan Weiner, CEO, Comscore*
- *“Social media is not a media. The key is to listen, engage, and build relationships.” - David Alston, author*

Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and networks. A well-structured social media strategy is important for improving the development and growth of an ecommerce business. Social media continues to gain popularity owing to its commercial success around the world. By design, social media is internet-based and gives users quick electronic communication of content. Content includes personal information, documents, videos, and photos. Users engage with social media via computer, tablet or smart phone via web-based software or web application, often utilizing it for messaging. While social media is used worldwide in America, Europe, China and India now lead the list of social media usage. An estimated 69 percent of Americans used social media as of 2018.

The figures for the most popular social media websites as of January 2020¹ are as follows (in millions) :

¹ **Source:** *“Global social media research summary 2020”*
<https://www.smartinsights.com/social-media-marketing/social-media-strategy/new-global-social-media-research/17th-April-2020>

1. Face book (2449)
2. YouTube (2000)
3. WhatsApp (1600)
4. Facebook Messenger (1300)
5. WeChat (1151)
6. Instagram (1000)
7. QQ (731)
8. QZone (517)
9. Douyin/Tik Tok (800)
10. Sina Weibo (497)
11. Snapchat(382)
12. Twitter(340)
13. Pinterest(322)

For marketers, these statistics show that marketing strategy should include social media marketing. Social media provides too many opportunities to reach consumers that businesses cannot afford to ignore.

Some of the key takeaways from their Digital 2020 Global digital overview published on the 30th January 2020 are:

- More than **4.5 billion people are using the internet** at the start of 2020
- **Active social media users have passed the 3.8 billion mark** with this number increasing by more than 9 percent (321 million new users) since this time last year.
- Nearly 60 percent of the world's population is already online, and trends suggest that more than half of the world's total population will use social media by the middle of this year.

E-commerce

- *The effects of e-commerce already appear in all areas of business, from customer service to new product design. It facilitates new types of information based business processes for*

reaching and interacting with customers like online advertising and marketing, online order taking and online customer service, etc
- **Gangeshwer D.K (2013)**

E-Commerce or Electronic Commerce means buying and selling of goods, products, or services over the internet. E-commerce is also known as electronic commerce or internet commerce. Electronic commerce is a business model that lets firms and individuals buy and sell things over the internet. E-commerce, which can be conducted over computers, tablets, or smart phones may be thought of like a digital version of mail-order catalog shopping. Nearly every imaginable product and service is available through e-commerce transactions, including books, music, plane tickets, and financial services such as stock investing and online banking. As such, it is considered a very disruptive technology. These services provided online over the internet network. Transaction of money, funds, and data are also considered as E-commerce. These business transactions can be done in four ways: Business to Business (B2B), Business to Customer (B2C), Customer to Customer (C2C), Customer to Business (C2B). The standard definition of E-commerce is a commercial transaction which is happened over the internet. By 2020, global retail e-commerce can reach up to \$27 Trillion. Let us learn in detail about what is the advantages and disadvantages of E-commerce and its types

1) Examples of E-Commerce

- Amazon
- Flipkart
- Myntra
- Shopify
- eBay
- Fiverr
- Upwork
- Olx
- Quikr

Advantages:

- (i) Convenience
- (ii) Easy global reach
- (iii) Wide availability of product
- (iv) Quick delivery of product
- (v) Low transaction cost
- (vi) Quick communication and transaction
- (vii) The website is functional at all times

Disadvantages :

- (i) Limited customer service.
- (ii) Inability to touch products.
- (iii) Lack of instant gratification.

Business Entrepreneurship

- *“Entrepreneurship is the act of forming a new organization of value.” - Bateman & Snell, 1996*

Entrepreneurship can be called a technique for developing a new company by tackling all the possible risks for making profits. In simple language, it is referred to as a procedure for finding investment and production chances so that profit or social needs can be fulfilled. This process has turned out to be a very important process for boosting economic development in a certain market. Entrepreneurship exists in virtually every sector of economic activity. A business entrepreneur is any individual who starts and operates a business while assuming the risks associated with any such venture. Entrepreneurship over the last thirty years has often been associated with the computer industry, as the development of early generation desktops by Andy Kay, whose Non-Linear Systems company introduced the Kaypro desktop computer, Adam Osborne, whose self-named desktop was the first home desktop on the market, and, on a far grander scale, Steve Jobs and Steve

Wozniak, who developed the Apple computer, revolutionized the data processing and information industries.

There are major three distinct types of business entrepreneurial organizations -small businesses, scalable start ups, large companies.

Small Business Entrepreneurship

A greater number of businesses in society are small that employ more than 50% of total non-government workers in the United States. The profit in these types of businesses is pretty less as the main reason behind them among employers is creating a living for their families. A small entrepreneur can be the person who operates a business by hiring local people of family members. The majority of them funds their business through friends or family or business loans.

Examples

Grocery stores, plumbers, confectionary stores, electricians, house cleaners, consultants, and hair dressers, among others . Mint.com, core power, ozone coffee and Birchbox.

Large Company Entrepreneurship

There are finite life cycles found in large companies as the majority of them grow using innovation. It let them create new variants apart from core products they manufacture. The reasons for disruptive innovations are customization in the demand of customer, establishment of new technologies and the emergence of new competitors among others. It results in the creation of completely new products so that these challenges can tackle successfully. The large companies do this either by creating disruptive products or by acquiring innovative organizations. The disruptive innovation becomes pretty difficult to apply in large organizations.

Examples

LG, Tata, Microsoft, etc.

Scalable Start up Entrepreneurship

The majority of people believe that small business and Scalable Startup Entrepreneurship is same. However, they are pretty different in reality. In this version of entrepreneurship, the company is started with a vision that changes the universe. The funding in such businesses arises from the venture capitalists, and that's why there are top employees hired by them. The main motive in this entrepreneurship is to seek a scalable and repeatable business structure. After identifying them, they look for further funding so that business can grow. Only a little bit number of businesses is scalable startups due to the involvement of risks.

Examples

e-commerce websites, Facebook, etc.

Business Plan

Most Popular New Businesses for Entrepreneurs to Start

- Services
- Restaurant, cafe and Bakery
- Retail and Online Store
- Medical and Health Care
- Manufacturing
- Non profit
- Bar and Nightclub
- Farm and Food Production
- Wholesale and Distributor
- Construction and Engineering

III. ROLE OF INTERNET IN BUSINESS ENTREPRENEURSHIP

The rise of the Internet age has given us far more than just the capability to connect with friends, relatives or other required peoples online. It has also given modern entrepreneurs capabilities not possible several decades ago. Whether you have a primarily online or offline business, chances are Internet tools, widgets, plugins, apps and features play an important role in ensuring the success for your business.

The following are some concrete examples:

- **Cheaper start-up cost**

The Internet has made starting a business simple and cheap. With just a website or even a fan page, we can already start a multitude of businesses – such as a bakeshop, an apparel store, or a bookstore – without the need for a brick and mortar office or shop. This also makes it very easy for us to test the validity of our business idea. For example, we have managed to grow our offline review business into one of the biggest in our province within the span of 3 years without the need to maintain an expensive office.

- **Best practice bench-marking**

The Internet has also made it very easy to learn how other similar businesses achieved success. Try typing a business question on Google and we will literally drown in the advice written by other entrepreneurs all over the world. We also can learned how to create a business plan, look for product sources, set the pricing of our products, and market the business all because of Google search.

- **Supplier research**

The Internet can be a very valuable source in searching for wholesalers or service providers we will need for your business. This gives us the opportunity to look for the best and cheapest providers without

having to do an inordinate amount of legwork and spend a lot of money. Along with the profile review feature of some buy and sell platforms like eBay or Amazon, this makes the Internet very effective in this particular task.

- **Work outsourcing**

The Internet also gives us the capability of outsourcing some of the work in your business. At the very least, we can outsource the design and conceptualization of the brochures, flyers, posters, or streamers you will be using offline to market your business. There are also remote professionals offering a range of services – from logo-making to programming – for our business needs. Good places to start are online job platforms like UpWork or Freelancer, and local sites such as Raket.ph.

- **Streamlined logistics**

As most people nowadays have Internet access, the Internet also provides a great venue for streamlining business logistics. You can take product orders, resolve customer complaints, entertain inquiries, or even manage your inventory by using 3rd party apps, social media accounts, or a website.

- **Smart marketing**

The Internet has also made it cost-effective to market our business. For example, optimizing our blog posts for Google search gives us the opportunity to capture leads and inquiries from people searching for our products/services on the network.

With social media advertising, we can target our adverts to people who have mentioned a specific word in their online conversations, are about to get married, or of a specific age range (like 18-24) and gender. We can further zoom in on people who have a very specific set of interests or affiliations, like those who love travelling or who are graduates of a

particular university. We can also target those who are using a particular mobile app or particular Smartphone brand.

- **Quick feedback and analysis**

Internet tools like Google Analytics and the Facebook Advertising dashboard make lots of data available, which are shared publicly by the corresponding vendors or suppliers, that we can use to assess how well our business or marketing is doing. It also gives us an insight on how we can improve or adapt our plan. For example, we can check which particular demographic is engaging with our posts the most (male vs. female, younger generation vs. senior-aged crowd, etc.), which search phrases they're using to look for our products, what portions of our website they are visiting the most, and how your sales funnel can be improved.

With all these benefits of why the Internet is very important to entrepreneurs, it's no wonder that small start-ups that maximize their use of online tools and opportunities are edging out established offline businesses everywhere and in a matter of a few years.

IV. GROWTH AND MARKETING OF BUSINESS THROUGH ONLINE

Marketing of business through online is the practice of leveraging web-based channels to spread a message about a company's brand, products, or services to its potential customers. The methods and techniques used for online marketing include email, social media, display advertising, search engine optimization, Google AdWords and more. Be it social media, surfing for information on Google or making purchases, India has transformed this medium into a full-fledged market. And this market has flourished into creating Digital Marketing as a prime source of bringing business through the internet.

There are various online marketing tools that can be used to build and maintain a robust online marketing program:

- Email Marketing
- Social Media Marketing
- Search Engine Optimization (SEO)
- Display Advertising
- Search Engine Marketing (SEM)
- Events & Webinars
- A/B Testing & Website Optimization
- Content Marketing
- Video Marketing
- Marketing Analytics
- Marketing Automation
- Customer Relationship Management (CRM)
- Content Management System (CMS)
- Pay-per-click (PPC) Advertising
- LinkedIn Ads
- Affiliate Marketing
- Influencer marketing.
- PPC, SEM, etc.)

Marketing business through online offers immense flexibility as follows :

1. Feedback to online reviews:

Get reviews and feedback from customers and business buyers. Whether people leave reviews on Google, Facebook, or another channel, respond to those reviews. Users give their positive comments and help users that had a negative experience.

2. Keeping information up-to-date:

For the best results with web marketing, name, address, and phone number are accurate across channels must be ensured. That includes ones website, social media accounts, and anywhere else where the contact and location information appears.

3. Testing of website features:

Improvement of conversion rates across the site is possible while continuous testing of website features. When experiments are done with different copy on a service page or new layouts, data can be used to create a better user experience.

4. Get SEO inspiration with PPC:

Companies that use PPC can leverage campaign data in their SEO strategy. Via keyword data from PPC campaign, one can discover new keywords to target as a part of your SEO efforts, which can help to attract valuable traffic to the site.

5. Using video for communication:

A video can help users of all backgrounds and experience levels understand your business. Whether to explain how a product works or why a product helps, one can use a video to explain the topic in a way that makes sense for everybody.

Some examples of campaigns of online marketing include:

- Bite Beauty partners with influencers to promote a new lipstick to their target audience of high-quality, beauty enthusiasts.
- Reynolds Building Solutions advertises for keywords related to its business through a **PPC campaign**, plus optimizes its site for those keywords with an **SEO strategy**, resulting in a **71% year-over-year increase** in contact form submissions
- York Saw and Knife adopts a proactive **email marketing** and **social media strategy**, as well as a **PPC campaign**, leading to a **20% decrease** in its cost-per-conversion and a **108% increase** in its Google Ads conversions.

- PaulB Parts uses **local SEO** and **SEO**, plus a **PPC campaign** and **shopping feed management** services, resulting in a **23% year-over-year decrease** in cost-per-lead and a **150% increase** in its ROI.
- Canon advertises for search keywords related to "photography" on Google, Yahoo, and Bing search engines to market their cameras to a relevant audience to drive traffic to a specific webpage.
- Whole Foods collects email addresses on their website to create email lists that can be used to advertise new products, sales, and events in their stores.
- Dove creates video advertisements and shares them with their audience on Facebook, Twitter, and other social media platforms to promote favorable conversation about their brand and products.

V. ADVANTAGES OF INTERNET FOR THE BUSINESS GROWTH

• **Marketing benefits on the Internet for business**

Businesses can get benefits by using effective Internet marketing strategies. There are various top quality advertisement platforms on the internet that help in getting a loyal customer, build trust, and increase workplace productivity. Automation of repetitive marketing tasks and campaign tracking tools are really beneficial for the business to utilize.

Search Engine Optimization, content marketing, email marketing, search engine marketing, social media marketing, etc. are top-quality marketing methods that provide great ROI, speed for cash flow and customers. Internet marketing is really beneficial for the business to sell products and services overseas and in any targeted location.

Internet marketing tools allow business owners to provide high values to customers. Marketing and advertising online are faster, cost-effective, engaging, required less staff to manage and track campaigns' market reach.

That's why marketing business on the internet is beneficial for small, medium and big business brands. And this is one of the greatest advantages of the Internet for business.

• **Market research for a business plan and marketing strategies on the internet**

Another big advantage of the internet for business is to conduct market research online. Market research is important before starting any business, launching an ad campaign, buying a new domain, writing a blog post and even posting content on social media sites.

Internet helps to get consumer data, demand for particular products and services, user behaviors and tools to track and monitor website traffic in real-time. That's how the internet is very beneficial for a business to conduct market research in the best ways on the internet.

Entrepreneurs need to create a business and marketing plan by targeting markets, consumer demand, nation's requirement, distribution cost and analysis of existing products, etc. Although there are offline methods to perform market research they are costly, time-consuming, the low quality required editing and tough to manage. But using the internet to perform market research is more beneficial.

There are various research tools on the internet that help to collect customer data, competitive analysis, price setting, product development, fashion, trends, and analysis of market sizes in speed with high quality and accuracy.

Such as keyword research tools, Google Keyword Planner, online survey (free & paid), social media, Google trends, promotional emails in your Gmail Inbox, Google Analytics, thinkwithgoogle.com (consumer trends & planning tools), reviews and customer feedback etc. are great tools on the internet for market research for business.

There are also many freelancers that can help us to conduct market research on the internet and we can also hire market research companies, download market research software and we can do it on our own.

That's how the internet is important for the business that entrepreneurs can focus to increase profit at less cost with high speed.

- **Improve workplace and business productivity**

The Internet for business is really a profit-making tool. That is important to use according to customer behaviors on the internet. Using Productivity tools, business process automation tools, marketing automation and cloud computing technologies in business are the ways that improve productivity in the workplace by using the internet. Google Drive, Dropbox, SkyDrive, Asana, Google Analytics, Google Calendar, and Evernote, etc. applications are very beneficial for business.

- **Marketing Automation Platforms**

The use of marketing automation platforms for business is another advantage that is currently in demand. Automation means internet application, the software is used to manage, run and grow the business. We can automate all the repetitive tasks of our business. We can automate social media marketing, content marketing, and email marketing, sales, customer management, employee management, and business inventory management works.

The internet is now the most important business tool to use. A common example of business and marketing automation is scheduled marketing email, business email, social media post, and website content.

- **Open doors for clients, 24x7 Business Services**

Internet is running all the time. People are using the internet around the world according to their time. Now to take advantage of the internet we can create, market product and services on the internet 24 hours. For example, An e-Commerce website can sell 24 hours.

Almost all of us knows about Google, Facebook, Amazon, etc. They are big companies and they become successful in less time because they are open for people 24 hours. This is not possible in an offline business. In offline business, customers come when the shutter of the shop is opened.

- **Customer Support**

Customer support is the most essential part of the business process. Using social media pages, chat plugin on a website is very beneficial and less costly to solve customer problems without the visiting physical location of the business.

They simply comment about the problem on your website and social media pages, and we have the option to provide a solution in real-time. That's simple. It's also making customer and clients more powerful and the companies who think about their customer will get a competitive advantage over others.

- **Remote Staff / Outsourcing**

If we want a designer, app developer then we can hire talent on the internet. Hiring remote staff is not

only reducing cost but also it is a great option to access worldwide talent.

Upwork, freelance is the top platform in which we can post jobs and projects. And the interested freelancer will send the message that they are able to work for us remotely.

On the internet, there are websites and freelancing companies ready to take the work from us that we are feeling a burden. Else it's tough to outsource work offline because there is no quick way to find the right companies and people who can do our clients work better than or similar to us.

So, using the internet for hiring people and companies on the internet is cost-effective and fast. And it's also helpful for graduates and skilled generations to work and build a career by using the internet.

- **Employee training and development**

Employee training and development is very important to grow and run a business successfully. On the internet, there are various methods that staffs can access and they can improve their skills at their own pace.

Skills and talent development on the internet is very easy. Online courses, YouTube, blogs are various sources for employees to improve job skills. We can also find companies providing skills training and development programs for all kinds of business organizations.

- **Internet Banking**

Internet banking, payment wallets, mobile banking, POS machine and all kind of banking services enable business owners to speed the business transactions. One can pay, transfer and receive money online from customers. One can also pay employees digitally by using the internet. Such as using payment gateway on the website enable a user to order product and pay you from their home.

- **Employee Engagement**

The Internet allows business owners to increase employee engagement to achieve business and personal goals. Using internet application and tools encourage employees to use his/her knowledge for the development of business.

Employee engagement tools such as Slack, Trello, Skype, etc. help them to be productive in the workplace. An employee needs motivation and inspiration to do a certain task. When they see the other people of their company working online and are green in their chat room then they feel motivation and sense of duty to keep working.

The online employee engagement tool also helps them to show the report and progress at the end of the day. Project management tools, Email, social media, chat room, and scheduler, etc. are various ways to keep engagement healthier and on the goals.

- **Business development consultant**

Any business owner needs a solution and details for a particular problem with facts and data. If a small business owner got a problem and need any sort of advice and suggestion then it's tough to find the right people offline quickly. They existed but the Internet is the source to find the solution for a business problem.

There are lots of information and knowledge for a small business owner on the internet. Just search on Google and get solutions. They can also chat with an online business consultant by using video conferencing tools, Google Hangouts, etc. They can read their advice on blogs, reports, and videos. And they can hire a business consultant if they are looking to find a solution quickly.

- **Grow your business**

It takes more min. 10 years for a small business owner to grow their business after starting from

home in one state without money and marketing. But using the internet for marketing, sales and customer support can grow business worldwide within 1-2 years; it can be in 6 months.

The reason, why and how the internet speeds up business growth because of competition. In a market, if there are only 5 sellers for a particular service it means this is a small market because the demand is low in that city or state for a particular service. Also, it's tough to research and learn from them what they are doing, what they are selling, etc.

But on the internet, the whole world is searching daily on Google and Bing, etc. search engines for quality products and services. But there is a competition. Competition in business improves your knowledge, passion, and dedication. You can learn what your competitor is doing, where they are failing, what kind of customer they are losing and getting. This will improve your creativity. And you can create marketing and business system effectively. The Internet is not only beneficial for an established business or big companies, but it's also for everyone who has dreams and goals and the internet help to achieve those goals faster with effectiveness.

- **Customer management system**

Customer relationship tools are the applications that allow a business owner to find what to market & sell? When to market? What are the past feedbacks and market responses for a particular product and service? Using customer relationship tools helps to solve these problems, and it is the best way to manage a relationship with the customers.

When you target marketing and sales based on the problem customer are facing then there are high chances to get a 90% return on marketing investment. Because the customer is looking for a product and services at a particular time of the day, in particular, location and if the right person got your email, then they will definitely buy your product and services.

It's about building a relationship with the new customer and retaining old customer before they search for services similar services on Google. When you automate marketing, sales, customer support, and other daily business operations it is the system that allows you to attract the right customer, employee engagement and business growth. As described in 4th point about marketing automation.

- **Cloud storage for business**

Cloud storage is a part of cloud computing. In which business, marketing, customers, employees, and inventory data and information is managed and stored by cloud storage applications.

Online data storage application allows you to manage, secure, share and access business data and information anywhere in the world from any device.

For example:-

Google Drive: – It is a Cloud storage technology. You can use to store and share your data and information. You can also use various applications under Google Drive such as Google Docs, Google Sheets, Google Slides, Google Forms, Google Drawings, Google My Maps, and Google sites etc. You can collaborate with your team members. It's easy to store, edit and share documents, photos, software etc. files with remote staff or with freelancers while working on a project. It's also great for students and teachers.

There are following similar cloud storage applications:

One Drive
Dropbox
Spider Oak

- **Online accounting, invoice, and bookkeeping software**

The Internet provides various benefits for small business owners, home-based owners, and freelancer already. And online accounting and invoicing and

inventory management is another biggest advantage of using the internet for business.

For example, Freshbooks is cloud-based accounting software that allows business owners to manage, create and send the invoice to clients quickly without wasting precious time.

So, using the internet for business is 10% expense but save your 90% other expenses.

- **Online scheduling tool**

Everyone wants to be productive during their business hours. But when client surprisingly comes in the office to solve a particular problem without prior information then it's really time-consuming, because in that time we're working with other clients too. It's not only waste their time but also decrease our quality in ongoing works.

That's how online scheduling tools come into action to manage clients, provide them with the option to make appointments.

Using online scheduling tools not only save our time but also the client's time. For example, if a small business owner or one main army knows how he/she is going to spend their time with whom, then it's really beneficial for them to use the time accordingly. This will not only improve workplace productivity but also the peace of mind and maintain healthy relationships with customers. Google calendar, assistant. to, etc. are really easy to use and very effective.

- **Online Meetings and Video Conferencing**

After scheduling meeting with clients, consultant and remote staff it's time for business communication by the use of the internet. This is how the internet is helping business owners in every step of their business operation.

You can do meeting online by video conferencing, screen share, chats, presentation and can collaborate with the team in real-time with fast and easy to use video conferencing applications.

On the internet, you can find various video conferencing applications that are cost-effective, trustworthy and able to give you complete focus on the topic, instead of doing setting each time on camera, chat, sounds. I am also testing some of these video conferencing tools to use in my own business.

Zoom, Cisco, Any meeting, and Microsoft Office 365 video conferencing, etc. tools and application are really beneficial to attend, take a business meeting from anywhere by the use of the Internet.

- **Starting an internet business/investing and trading**

The concept of home-based business is growing is due to the Internet. What you need an Internet and laptop to start a business in India and anywhere in the world. You even don't need investors for business if you're capable of using computer technologies in your business. Such as creating a website and doing the business. Provide Graphic designing, content writing, and freelancing services from home.

Else you can invest money on the internet by buying websites. You can find growing businesses to invest.

- **Create an e-Commerce website, Sell Online and Receive payment digitally**

There are various types of bank account and services for business and a merchant account is one of those features for business owners. A merchant account is used to accept payment from multiple methods such as from debit and credit cards.

So, if you create a website to sell your product online and want to receive payment directly to your bank

account from customers then you need to have the merchant account. To accept direct deposit by credit and debit card on the website you need to integrate payment gateway in your website and SSL. Because payment gateway service provider for eCommerce sites require a merchant account.

You can also use various other applications such as Paypal etc. to receive payment from customers. This is how the internet can help you to sell and receive payment on the internet.

- **Business Blog**

If small business and home business owners want to compete with big brands then they can do blogging on their website. In which they can write an article that is relevant for their targeted customer.

Also while blogging on business website increase customer traffic to their website in which they are providing services or selling products. Another benefit of a business blog is that it helps you to understand customer behaviour for your product. When you understand the problems of your customers then it's highly possible you can sell them a better solution that no one is able to provide so far.

A customer coming on your website and reading your guides to solve a particular problem they are facing in their career and business. If that is beneficial then that also builds trust and it is the only thing that you can win by doing blogging on your own website without spending money. This can be the best way to use the internet to compete with local and international competitors.

- **Email services for business on the Internet**

Well, Gmail email account features are enough to communicate with clients, team member and employees on the internet. Communication by email is common around the globe on the internet and

because it's trendy from its' start. It is quick, professional, free or paid with various business features.

You can step own company email address for various benefits and one of that is branding. E.g. yourname@example....name.com , You can create as many business email accounts for customer support and team members such as support@companyname.com, info@companyname, productmanager@companyname.com etc. Also, email signature line at the end of the email is helpful in branding and for inspiration.

Almost all online businesses and big brands, sellers and service providers, their employees use the company email account. There are various business email services such as Gmail, Outlook, Rackspace, and Zoho etc. You can compare the features and price and then select the best.

- **Social networking for business**

You can't call a friend and customer without a mobile network. As you know the importance of signal in your phone then signal from social networking websites is similarly important for the business.

We need a social network to expand the business. We need a social network to attract the best talent to our company. We need social networks for marketing products and services and for learning new business skills.

All these social skills and business activities are signals about our business to customers and customers signal to our business. And our business is like a phone and of coz! We're the users including our clients. Everyone is there and now it's our choice which platform is best for us.

But it's tough to find time for social networking and self-awareness daily and quickly in fewer expenses offline.

So, social networking websites solve the problem of business owners. There are specific social networking websites such as LinkedIn.com in which you can build your professional network.

- **Business data analytics and analysis**

How business is performing. How we're getting customers, Which marketing campaign we got more sales, what people are expecting from us, what are the things that lead us to failure, what need to improve etc. To take and analyze these questions we need business data and analytics tool.

Data analytics tool on the internet allows us to track our past and present business performance and to take the future decision based on data, not on emotions. As you learned the advantages of the internet (online marketing and research) in 1st and 2nd point in this article.

Google Analytics, kissmetrics.com, Clearstory, Excel etc. are very beneficial to mine, collect, analyze customer data, customer behaviors, buying habits and marketing results etc. Else there are various other business data analytics tools used by big companies such SAS, Tableau, Splunk, PIG & Hive are most popular.

These applications have to integrate with website and marketing campaigns etc. and some allow you to create a specific application for specific data collection.

That's how the Internet is beneficial for almost all kind of business.

- **Online contract signing / e-Signature**

After Email, eBooks, E-Letter, E-Wallet, eMoney, epayments etc. It's time to talk about signing legal, contracts and agreement document on the internet, that we can call it e-Signature. The advantages for

business owners signing documents digitally is that it's quick, easy and you can sign any document from anywhere by the use of the internet.

HelloSgin, DocuSgin etc. are the companies and application that you can take advantages of signing business documents by the use of the Internet.

- **Online business courses**

You invested your precious time to learn about the advantages of the internet for business. This is the advantage that you're learning these features that are helpful for your business on this blog and it is running on the internet.

Online courses and classes are the positive conversions of offline education. In the past, we can't learn business skills, marketing skills offline in a small city with a small amount of money. Even some business owners like you and me don't have modern business and marketing skills.

But using the internet to take online business courses not only provides us great knowledge but the low cost, flexibility and convince are the advantages that are not possible offline.

Else there is YouTube, Blog and social media groups in which we can learn and improve our business skills daily if we manage to spend 30 minutes of our day. Learning business skills improve our knowledge but also it will make a positive impact on our team and in leadership style.

If you don't have time for learning online courses for a particular skill, then you can also invite or delegate the course or skills to for your employees or team member.

VI. GROWTH OF E-COMMERCE MARKET IN INDIA

E-commerce and social media in India is said to be the largest and most profitable for a new business start-up. India's Digital advertising market has grown

at 53% annually between 2010 and 2020. E-Commerce in India is currently at 4 Lakh Crores and is predicted to grow 7 Lakh Crores in 2020. 77% of online users buy products exclusively on Social Media. 8% of Indian Internet Users has purchased at least one product online and by 2020 it is expected to grow by 65%. 59% users shop on tablets, 69% shop on Mobile devices, and 38% shop on weekly basis. 50% of shoppers buy products online based on recommendation through social media networks and 74% of customers rely on social media for making their purchase decisions. The sale of physical goods via digital channels in India amounted to 16.8 Billion U.S dollars in revenues.

The e-commerce has transformed the way business is done in India. The Indian e-commerce market is expected to grow to US\$ 200 billion by 2026 from US\$ 38.5 billion as of 2017. Much growth of the industry has been triggered by increasing internet and smartphone penetration. The ongoing digital transformation in the country is expected to increase India's total internet user base to 829 million by 2021 from 636.73 million in FY19. India's internet economy is expected to double from US\$ 125 billion as of April 2017 to US\$ 250 billion by 2020, majorly backed by ecommerce. India's E-commerce revenue is expected to jump from US\$ 39 billion in 2017 to US\$ 120 billion in 2020, growing at an annual rate of 51 per cent, the highest in the world. Online retail sales in India are expected to grow by 31 per cent to touch US\$ 32.70 billion in 2018, led by Flipkart, Amazon India and Paytm Mall.

Some of the major developments in the Indian e-commerce sector which helps to develop the business entrepreneurship are as follows:

- In January 2020, Divine Solitaires launched its e-commerce platform.
- In the Union Budget of 2020-21, government has allocated Rs 8,000 crore (US\$ 1.24 billion)

to BharatNet Project, to provide broadband services to 150,000-gram panchayats.

- In August 2019, Amazon acquired 49 per cent stake in a unit of Future Group.
- Reliance to invest Rs 20,000 crore (US\$ 2.86 billion) in its telecom business to expand its broadband and E-commerce presence and to offer 5G services.
- In September 2019, PhonePe launched super-app platform 'Switch' to provide a one stop solution for customers integrating several other merchants apps.
- In November 2019, Nykaa opened its 55th offline store marking success in tier II and tier III cities.
- Flipkart, after getting acquired by Walmart for US\$ 16 billion, is expected to launch more offline retail stores in India to promote private labels in segments such as fashion and electronics. In September 2018, Flipkart acquired Israel based analytics start-up Upstream Commerce that will help the firm to price and position its products in an efficient way.
- As of March 2019, Flipkart launched its internal fund of about US\$ 60-100 million to invest from early stage to seed innovations related to e-commerce industry.
- Paytm has launched its bank - Paytm Payment Bank. Paytm bank is India's first bank with zero charges on online transactions, no minimum balance requirement and free virtual debit card.
- As of June 2018, Google is also planning to enter into the E-commerce space by November 2018. India is expected to be its first market.
- Reliance retail is going to launch online retail this year. It has already launched its food and grocery app for beta testing among its employees.
- E-commerce industry in India witnessed 21 private equity and venture capital deals worth

US\$ 2.1 billion in 2017 and 40 deals worth US\$ 1,129 million in the first half of 2018.

- Google and Tata Trust have collaborated for the project 'Internet Saathi' to improve internet penetration among rural women in India.

Government Initiatives

Since 2014, the Government of India has announced various initiatives namely, Digital India, Make in India, Start-up India, Skill India and Innovation Fund. The timely and effective implementation of such programs will likely support the e-commerce growth in the country. Some of the major initiatives taken by the government to promote the e-commerce sector in India are as follows:

- Government e-Marketplace (GeM) signed a Memorandum of Understanding (MoU) with Union Bank of India to facilitate a cashless, paperless and transparent payment system for an array of services in October 2019.
- In February 2019, the Government of India released the Draft National e-Commerce Policy which encourages FDI in the marketplace model of e-commerce
- In order to increase the participation of foreign players in the e-commerce field, the Indian Government hiked the limit of foreign direct investment (FDI) in the E-commerce marketplace model for up to 100 per cent (in B2B models).
- The heavy investment of Government of India in rolling out the fiber network for 5G will help boost ecommerce in India.
- As of August 2018, the government is working on the second draft of e-commerce policy, incorporating inputs from various industry stakeholders.

VII. BENEFITS OF MARKETING THROUGH SOCIAL MEDIA AND E-COMMERCE

Marketing through social media and e-commerce help the business in several ways, like by providing:

- Measurable ways to track the performance of different strategies and channels
- Actionable data for improving the performance of strategies, like an ad campaign
- Cost-effective avenues for earning leads and sales
- Low cost of entry for launching a strategy or channel
- Insightful user data to improve targeting and promotional efforts

In short, online marketing offers business entrepreneurship a transparent outlet for measuring and assessing the performance of marketing and advertising strategies. It also provides a level and cost-effective playing field for your company to compete with competitors.

VIII. CONCLUSION

In recent times growing Online Market in India is an evident that the Digitization is taking place with a high speed. Youth of India is very much technology friendly. Mobile devices are expected to reach around 3 billion units worldwide. So as more people use social media and internet smart phones, tablets and other mobile devices, the potential of mobile business market continues to grow. Social media platforms have made it easier to reach audience. With the growth of popular sites such as Facebook and Twitter there is more content than ever. This is why it is important for all to be able to target the marketing strategy and stand out from the competition. Aside from increasing sales and traffic, social media gives you the benefit of marketing cost effectively while proving to customers that the product or service will

add value to their lives. The content that one provide within your social marketing strategy should ideally showcase the most authentic and positive aspects of the brand. Internet resources such as social analytics are available for you to track the performance of social marketing techniques. Social networks have gone beyond being sites where people can find and share information. They have evolved into commercial platforms that more and more businesses are utilizing. Social media serves marketing strategy by easing the process of acquiring customers, making sales and setting up new marketing campaigns. An important aspect of social media is that it takes directly to where the customers are. One can use social media networks to gain a better understanding of audience. This makes it much easier to design campaigns that are suited as per needs. Consumers rely on social sites to find out about products and services. Optimized profiles and useful information will create a positive first impression for online business.

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