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ENTREPRENEURIAL VENTURES USING SOCIAL MEDIA

By:

Haris Bin Saqib

NUST REGISTRATION NO: NUST201464324MNBS75614F

APPROVED BY: Sir. Bilal Chohan

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Abstract:

This study examines the use of social media platforms for conducting business online. With the popularity and growth of Facebook, it has become more than just a platform for socializing and uploading pictures, it can now be used as an essential tool for entrepreneurs to market their brands. The research methodology employed is primary research coupled with analyzing past literature present on this topic. Different entrepreneurs have been interviewed to get their input regarding how social media has helped them to reach their target market and generate profits for their business.

The results of the primary and secondary research co-relate and it becomes apparent that a social media platform, primarily Facebook is a very essential platform to conduct business. In future, companies will invest more attention to Facebook as a medium to market/advertise their brands.

Acknowledgment

First and foremost, I am grateful to the Almighty Allah, the Most Gracious and Most Merciful, for giving me the ability to complete this thesis. Next I take this opportunity to give my sincere thanks to my thesis instructor and advisor Sir Bilal Chohan for his continuous support and encouragement. He was thoroughly supportive and played a crucial role in this whole research.

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1. Introduction

Purpose:

The research will give an insight into the modern ways of doing business. It aims to create awareness regarding the use of social media to conduct business with less capital and reap maximum benefits. In Social media specifically Facebook has been studied because of its reach.

Target Audience:

There is a misconception in the market that you need financial support to start a business which is totally absurd and flawed concept. The research is aimed at young entrepreneurs and managers who have ideas but lack the knowledge and direction to turn those ideas into actions.

Social Media and Entrepreneurship:

Social media is primarily a platform where people can socialize, make friends, and pass time by playing games or catering to their other interests. Social Networking websites such as Facebook, Twitter, Instagram, MySpace etc. are highly active nowadays. The average amount of time spent on social networking sites increased 82% last year. The research chooses Facebook because of its high reach and popularity around the world. Facebook started its operation as a proper social networking website in year 2005. Within a short span of eight years Facebook reached around more than 1.1 billion customers throughout the world. Millions of customers log in to their Facebook account on daily basis and update statuses. Facebook started as a social networking site with the aim of connecting millions of individuals across the world. Seeing the great response of customers Facebook kept on upgrading the whole process and within limited time they started attracting online businesses. This opened doors for young entrepreneurs and businesses to market and advertise their offerings. It is a great opportunity for small businesses to startup ventures with limited budgets. The entrepreneurs are benefiting from the great reach, audience traffic, customer interaction and low need for capital. Coming down to Pakistan, Facebook has seen a tremendous boom. From young children to office goers, people are signing up on daily basis. The proportion is still less than that in first world countries but the growth is phenomenal (Refer to figure 1 in appendix).

Entrepreneur is a person who organizes and operates a business or businesses, taking on financial risk to do so. The present day entrepreneur lacks financial capital but is full of ideas and need a

platform to conduct business. The emergence of Social Media has changed the traditional mindset of doing business. Social Media developments have regenerated the psyche of entrepreneurs. These websites not only provide an interface to market the product but are also an effective platform to interact with the customers and get more aware of their concerns. These benefits are now being noticed which accounts for the tremendous growth in the social networking usage for business.

With the passage of time, the life styles have evolved and there is a difference in preferences of an average customer. People have become more time savvy and search for convenience, this search of comfort gives a boost to online businesses. What better place than a platform where the customer could integrate socializing, business dealing and shopping? Facebook provides them with the chance of making friends and side by side fulfill the craving for shopping. This has led to a noticeable change in the buying patterns.

This thesis mainly focuses on starting online entrepreneurial ventures using social media specifically Facebook. The usefulness of Facebook as a means for doing business has been studied in detail.

2. Literature Review:

The ways of doing business are changing over time. Technology plays an important role in the present ways of persuading consumers. Fogg (2009) stated in his analysis that choosing the right medium is very important and those who made the correct use of internet will be successful. He also shared that Facebook has become a system which has persuaded people to upload their daily routines and pictures, the same medium could attract people to shop on this social site.

Terrence et al. (2008) analyzed the success factors needed for entrepreneurs who are doing business online. A number of factors were taken into account: locus of control, risk taking, financial capital, achievement orientation, reliability of the platform, ease of use and responsiveness. It was found out that in contrary to the popular assumption that financial capital is the most important, locus of control and achievement orientation took the lead.

Debi Kleiman (2013) discusses the changing role of executives in the digital industry. She concludes that the job is become more exciting as it gives the CMO greater flexibility to create

their brand identities and also connect with their customers during the whole process. Digital awareness has made customers more accessible for businesses.

Granovetter (1973) states that normally individuals have strong and weak ties and as per the recent research of 3000 chosen citizens it says that an average person has four strong mostly two and six (Yarrow,2010) whereas on Facebook average number of contacts are 130 and people have more friends and a better social networking profile against the reality. Social networking sites doesn't necessarily creates more connections but its helps maintain connections by making them visible to day to day routines.

Yarrow (2010) states that for online relationships strong and weak relationships are not enough and we need to look for other options which he calls temporary ties. These are those people that you don't know but have interacted with them on social media. Apart from social media conversation there is no link between the two. Conversation might be permanent but these types of relations may persists and lead to future opportunities.

Due to increasing information on internet to user it is getting impossible for users to absorb all the decision which is affecting their decision making capability. With this increase of information and resources sometimes it leads to some frauds and scams which create hesitation in mind of users. Hampton at al. (2011) states that that there are individuals with top level positions and have high resources that are well connected in the industry and there are individuals who have mediocre level positions and limited skills but can offer unique opportunities. The more diverse social network you have the more likelihood of getting a resource is there. Conclusively entrepreneur's diverse social network has a positive role on discovering future opportunities.

A Harvard business review survey was conducted to find out the usefulness of social networking sites for different companies. It showed positive influence of websites like Facebook and twitter for different businesses. The research also stated that the use of these websites will increase over the years and companies will have to change the way they advertise to make better use of these websites. New tools need to be used to interact more with customers and engage them in the product. This analytic services report confirmed that many businesses have started keeping budgets separately for their social media presence.

Brian Carter states in his book “The Like Economy: How Businesses Make Money with Facebook” (2011) that the strength of a channel can be determined by how many people it can reach, affordability of the channel and targeting the right potential customers. He quotes that 730 million people around the world have access to this medium. It empowers the business owner and is even cheaper than Google Ad words. He further states that Facebook allows you to build loyalty because of the like button and less prone to create price wars.

Ramon Ray(2013) guides businesses on how to market on Facebook. He states that engaging the customer by providing the right content is very important: either in the form of information or in the form of entertainment. The author states that currently 40 percent of small businesses use social media and more ventures are likely to start in the future.

Ontario(2013) publishes in the booklet of social media for small businesses that making a defined presence will be one of the key factors when doing business on social networking sites. It lists down the different benefits of social media for businesses: generating excitement, traffic to the physical store, test marketing, personalized customer service, increased reach and awareness. Facebook allows you to build specialized content for your page.

Sophie Bertrand (2011) discusses researched on the extent companies can rely on Facebook. It is found that Facebook has become an integral part for the marketing of many businesses. Employees are specially hired separately to market through this channel. Marketing strategies of companies have been affected because of this social platform and is turning out to be beneficial.

Dan & Allison (2011) give a detailed guide on how to market a business on Facebook. The authors state its value and points out that Facebook is used by multiple age groups which gives an advantage of a larger reach. It quotes the success of different business giants by introducing new products on this website. Creating a Facebook page and updating it regularly will be beneficial for future businesses.

Chris and Maria (2012) discuss the importance and success of marketing on Facebook. The platform gives power to the business and the customer simultaneously. The businesses get to know more about their customers by analyzing their profiles and thus can target the right people. The consumer on the other end has the option to gives opinions, show like or dislike for a product and get response quickly.

Amy et al. capture Facebook and offer advice to people on how to start their businesses and create pages on this social site. The understanding of the advanced marketing tactics is very important primarily, after the page has been created, the owner needs to measure, monitor and analyze it. Facebook as a medium for success has been stressed.

Facebook is the only medium that allows you to reach more than 2.5 million people in just 10 minutes. Perry & Thomas (2011) stress on how vast the audience is on Facebook. A detailed guide from setting up the account to monitoring your page is given in the book. “Ultimate guide to Facebook advertising” states how to gauge the interest of people on Facebook to benefit your business.

As per 2012 social media marketing report, a large number of marketers value the importance of social media. Roughly 83% of marketers finds it to be constructive for the overall performance of the business (Stelzner, 2012). Same report further tells that its benefits includes maximized exposure, increase in sales, generation of leads, extension of fan base, better loyal customers and establishment of strategic business partnerships.

Gad Chick (2011) emphasizes on the networking effect of Facebook. It is a means of generating the most traffic for your business by a customized add specifically for target audience. The networking is enhanced by customers giving their views which acts like word of mouth referrals and more customers get attracted to the page.

Zontanos and Anderson, (2004) Social networking enables businesses to use resources that are not available to them which make it unique. It also helps in developing the worthiness of firm, increase customers and supplier base and bring venture to light where funding is available and help in setting up strategic partnerships. Business owners rarely posses all the skills required for business so networking is key to expand the business in finding people with necessary skills (Simon, 2012). With social media sky is the limit and considering social media flexibility businesses can reap several benefits. According to Simon (2012) the more access to diverse audiences the better customer service, products and pricing will be.

Kip and Jeffery (2012) point out how B2B can benefit from the tremendous amount of users on Facebook. As there are so many business pages on Facebook, other businesses can keep an eye

on them and benefit from compliment competencies of other businesses by partnering or doing business with them.

Levy (2102) describes how Facebook stores user's clicks and uses them to target advertisements and different pages at the audience. When an advertisement is created, Facebook targets those adds itself to the relevant audience, which in turn increases the page exposure.

Achtenhagen (2008, pp.) states that Media based entrepreneurs role has five functions as change agents in society. First embracing mission to set up a extrinsic value not intrinsic value only. Secondly keep looking for opportunities to fulfill mission. Thirdly continuously changing business processes by bring in innovation. Fourthly stay ambitious and bold without limiting himself and lastly by accepting accountability to the responsibility on board and outcomes that can be created.

3. Research Methodology:

The Research Methodology used in this report is based on a primary research. The report is fully based on qualitative analysis. Secondary research has also been carried out by analyzing literature presented in different journals (Jstore, Harvard Business Review) and books. The conclusion of this literature is matched with the primary research to reach a feasible conclusion.

Available Options

Some of the options available were: focus groups, surveys from customers and interviews from entrepreneurs. Focus groups and survey are time consuming and when it comes to results they are not that accurate.

Selected Approach

I chose the third option as the research is from the perspective of conducting business and it should benefit other upcoming entrepreneurs. To collect the data I have carried out our primary research by interviewing some entrepreneurs who have started their own ventures using Facebook as the primary medium. Their detailed interviews can be found in the upcoming sections.

Research problem

Social Networking Sites have become a popular medium for conducting business ventures recently. The research aims to give an insight on how to utilize this social platform to conduct business. How the various benefits associated with marketing/advertising via Social networking sites can be reaped out and aims to find out if it is a successful medium or not.

Research not only aims to find out the benefits of social media with respect to ventures but it also studies whether financial or human capital required to start up a entrepreneurial venture and which of them is more important. Research aims to study different types of ventures with different industries and see how social media can play a role in the growth and development of entrepreneurial venture.

4. Data Gathering and Analysis

As mentioned earlier both secondary and primary research has been carried out under the domain of this research. For data gathering specific primary research has been carried out by interviewing the emerging entrepreneurs. Telephonic and in person interviews were carried out to get the greater insight about the ventures. In order to get a greater idea about social media impact on Pakistani market I tried to cover ventures of different industries. We have considered both profit and nonprofit organizations to see how social media is helping their respective ventures.

Interviews: To get a clear picture I have interviewed some young entrepreneurs who recently started their business and used social media to further consolidate their ventures. Following ventures will be taken into consideration for this study.

Following ventures have been studied in this study.



Pursuers of Happiness, Green Volunteers, Mount Hira School, Azaad Pakistan and Basta Project



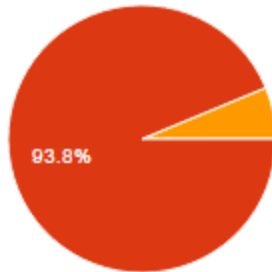
Total Football, Destinations Unlimited, Baabu, and Mir Khan Photography.



Daastan, The Beauty Dairies of Shayan Haider, All that Glitters, The Cake Shop and Eventalato.

5. Findings and Discussions

What is your age? (Below 20, 20-30, 30-45, above 45)

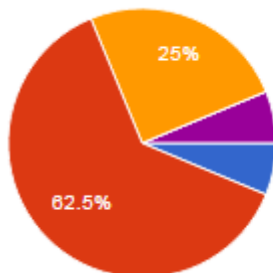


Below 20	0	0%
20-30	15	93.8%
30-40	1	6.3%
Above 40	0	0%

Majority of the entrepreneurs considered for this study are young and are in between 20-30 Years of age. Considering peer pressure of family and practical life this age is the best time to materialize your aims and ambitions. For entrepreneurship there is no boundary and age limit only ingredient required is the passion and determination to make your dreams come true.

What is your highest level of formal education?

(Professional diploma; Bachelor's degree, Master's degree; PhD's degree; other)

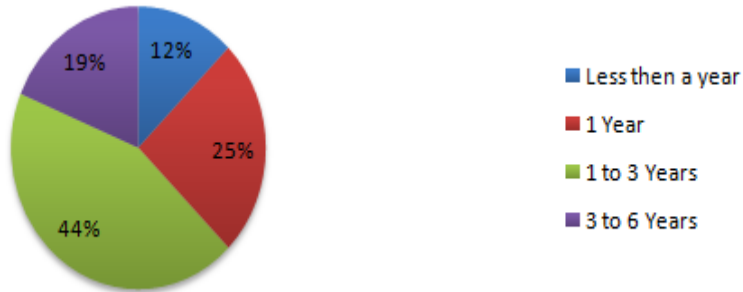


Diploma	1	6.3%
Bachelors Degree	10	62.5%
Masters Degree	4	25%
Phd Degree	0	0%
Other	1	6.3%

In terms of education majority of the participants of the study are either bachelor students and graduates. Using advantage of strong social network and easy access to students they are trying to set up a foundation of their respective ventures. Few of them are masters graduates and diploma holders but main penetration is among the bachelors students. Bachelors students have a lot of ample time along with studies and it's the best time to start up your own personal venture and experiment with new ideas. In pursuing the art of entrepreneurship there is no specific formal education one needs it's the resilience and mindset to make things happen though

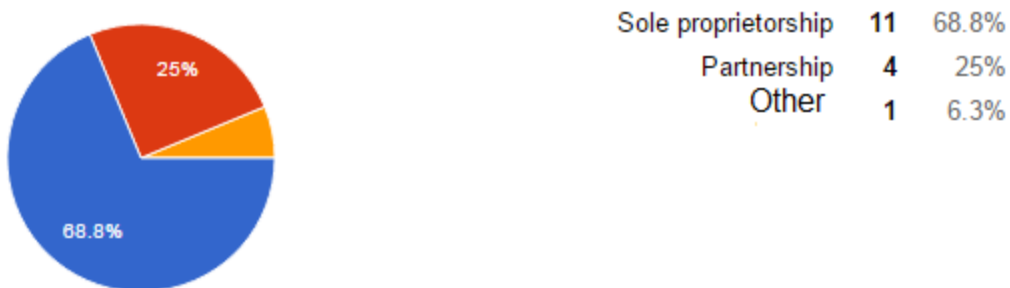
education surely makes journey easy by offering exposure to cope up with the emerging challenges of setting up a new venture.

How many years are you active as an entrepreneur?



As per the study participants years of being active in the market varies. Apart from small fraction who recently started their venture majority of the participants are in the industry for a while and doing good in their respective ventures. Entrepreneurs have used social media as the basic foundation for their respective ventures and now they are well settled. Few of them have turned it into proper professional organizations. We have entered a modern era of technology where time of the venture is not the only thing matter what matters is the what value proposition they have, what products and services are they offering and what makes them unique. Few ventures who are operational less than a year are doing considerably well in comparison to other ventures who are in the market for long time. On conclusive note years of venture streamlines things but doesn't elaborate the efficiency of venture.

Venture Type? (Sole proprietorship Partnership Corporation)



In terms of venture type majorly most of them are sole proprietorship. On asking questions more about the type few stated that considering their personality they cant work in partnership with

others so therefore they started alone. Before laying down the foundations of company its very necessary to think about the venture type of the company because whole future of the company depends on it. We have seen few ventures with exceptional ideas failing in the industry due to lack of competency among the partners so its best to give it some time and develop proper job descriptions and control mechanisms to set proper deliverables required from respective partner. Development of predefined expectations make things easy for future.

Please indicate your main segment of your venture (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other – fill in option)

Sr No	Venture Name	Industry
1	Basta project	Education
2	Total Football	Sports
3	Daastan	Marketplace, Publishing,
4	Pursuers of Happiness	Community Services
5	Yum to Yikes	Digital Media
6	All that Glitters	Online Retail
7	Mir Khan Photography	Photography services
8	Destinations Unlimited	Tourism
9	The Cake Shop	Food
10	Eventalato	Event Management
11	Mount Hira Street School	School
12	Beauty Diaries by Shayan	Beauty Saloon
13	The Oonies	Manufacturing
14	Green Volunteers	Community Service
15	Baabu	Fashion Retail
16	Azaad Pakistan	Community Service

What's your venture all about?

Basta project: "Basta is a student Mentor-ship program, pairing primary and secondary grade students with university level students and professionals, Basta project aims at bridging the gap between the different socio-economic classes in the society by pairing a lower class student with a professional or a university student."

Total Football: Total football is the Pakistan's premier football venue operator. Total Football provides you with Poligras MFL 60 which is a FIFA one star certified football Turf catering the demand for a smooth and durable surface to play on.

Daastan: Daastan is a literary forum working for revival of literature in Pakistan. In one word, we are all about writers. Daastan has two active projects Freelance Writer's Marketplace and Qissa Self publishing

Pursuers of Happiness: Pursuers of happiness is an organization looking forward to brighten up the world especially our dear country by helping out the less fortunate among us in each and every possible manner we can.

Yum to Yikes: Yum to Yikes aims to inform, entertain and guide the digital generation of Pakistan by providing news stories, opinions and inspiration.

All that Glitters: All that Glitters is an online accessories and clothing store. Most of products are posted on social media. They try to provide products that are in demand.

Mir Khan Photography: Mir Khan Photography is a Photography business where two partners provide professional photography and videography services.

Destinations Unlimited: Destinations Unlimited is working in the tourism industry of Pakistan to portray the beautiful side of Pakistan. It's a place for individuals who want to travel and explore the world. With tourism they are also engaged in some community related projects using the same clientage.

The Cake Shop: The Cake Shop is a baking shop which bakes cakes and other bakery items such as cupcakes, muffins and breads.

Eventalato: Eventalato provides professional catering and event management services for parties/seminars ranging from 50 to 5000 guests with quality and uniqueness in focus.

Mount Hira Street School: Mount Hira Street School is a small trust. Seeing the essence of Gar e Hira where the enlightenment of mankind started we named our School Mount Hira. It's a school where we give primary education to deserving community of our society for free.

Beauty Diaries by Shayan: Beauty Diaries by Shayan is not just a venture, it's a complete makeup philosophy. A philosophy that promotes the application of natural looking makeup to help every female realize she's beautiful without having to cake her face with products.

The Oonies: The Oonies is a non profitable organization aiming to help needy women earn money through knitting. They take orders on social media and connect skilled knitters of sajikot with the customers based in Pakistan.

Green Volunteers: Green Volunteers is a voluntary youth based organization working for the uplift of society. From organizing educational events at SOS village to organizing relief programs they have been doing it all.

Baabu: Baabu is an accessories brand for men. We make cufflinks, tie clips, pocket squares and lapel pins at the moment and plan to keep on adding new products with time.

Azaad Pakistan : Azaad Pakistan is a platform for people of Pakistan where they get opportunities to help and serve the community for its development. They get access to various projects that we mutually decide upon, fundraising techniques, and a chance to begin a chapter of community activists for their own communities to solve their own issues and pursue development.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Social Media has been a great help to emerging entrepreneurs. It has opened new horizons of doing business and conducting campaigns to solidify the venture. Almost every venture is using social media especially facebook to connect with the larger audience and reap the benefits of an excessive clientage. Few ventures are operating just on the basis of their social media presence. Daastan which is literary venture have grown up team of 50 freelance writers and 6 core team members using social media, so social media not only connecting with customers but its also opening doors to strategic partnerships as mentioned in the literature.

Entrepreneurs lacking resources started their venture using social media especially facebook and wordpress to test the authenticity of the idea and business model. With time venture got stability now they are well run companies with presence everywhere they have official websites and offices so social media is playing a huge role in the developmental stages of new entrepreneurial ventures.

Tell us about the challenges you faced with social media while running your venture?

Major challenges participants faced in setting up their venture was the idea of selling the venture which is evident for all the new ventures. How to target the niche? How to sell the idea of their respective venture? How to develop an association with the brand? Some started with mass marketing and started reaching to multiple target markets but eventually realized that things are not working in terms of monthly goals and there's a serious gap in terms of actual results in comparison to the set expectations.

Apart from the social networking sites there was no actual presence of the ventures. Platforms such as Facebook, Instagram and wordpress provides a very casual outlook of venture and raised questions regarding the authenticity of the venture. Considering these all ventures as the new players in market they faced a lot of trust issues from the customer side in making the transaction.

Rest of the participants didn't have online transactions so they had a pretty smooth ride and haven't faced many challenges in using social media. These ventures were more capital intensive and were using social media primarily for the marketing.

How did you cope up with the challenges you faced?

In order to face the challenges first and foremost thing that all most all the entrepreneurs did was to improve the customer experience in terms of value tradeoff. Idea was to maximize customer experience and improve overall word of mouth in the general market to counter the doubts and trust issues of the customers.

Secondly with customer experience they also used different platforms for the better branding of their services. They started using more customer collaborative platforms such as Instagram, Wordpress, Twitter and Google plus to provide more detail regarding the service of the venture.

Few which were progressing well launched their website to give a formal image to their venture. Website enabled them to offer more services and information regarding their services. These entrepreneurs used social media to mitigate the gap among ventures and customers.

Lastly in order to target niche instead of going for mass marketing they started niche marketing by using sponsored posts on social media. Now instead of targeting the whole audience on social media they are targeting special lot which is the actual target market and have the buying power to make transactions.

Is financial/human capital the essential resource required to start up a venture?

Yes financial and human capital is the essential requirements to start a venture. In comparison of which capital is the essential there's no specific answer, it varies from venture to venture. For product based ventures it's the financial component which matters. Without solid financials basic foundations of venture can't be set and for the long term standing human capital comes in to streamline things whereas for service based venture things are pretty much different.

For service based business financial aspect is not that important in comparison to human aspect. Its based on service delivery and where human aspect makes the difference. Service based initiatives can be start without the support of finances. Solid understanding of the market and good management skills are the key component required to run it.

In study response has been mix product based ventures have given financial capital most weightage to start up a venture whereas service based business put more importance on the human capital and stress more on the passion and energy of team members to set up the foundations of venture.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Generally for service based business hesitation is there for the new customers but as customers get acquainted with the venture hesitation goes away. Few ventures are using pay on spot model which doesn't require any online payment. Normally it's the same for social media ventures that in start customers are hesitant to make transactions but with time and strong virtual presence they get acquainted and get settled with the venture.

Which social networking sites do you use?

Facebook, Twitter and Instagram are the one which are majorly used by all the participants. Within these 3 facebook is used majorly for day to day work and networking purposes.

Which of the your selected SNS from the question above do you use for venture Purposes?

For Ventures purposes facebook is the one which is mostly used by entrepreneurs. Few of them are using instagram for presenting more visual appeal and few are using wordpress and other blogging websites to give a detailed aspect of the services. Though they are using social media sites but still there are a lot of networking sites which can be used to elevate the market base such as Google+, Pinterest, Tumble, StumbleUpon and FlipBoard. Ventures need to come out of their comfort zone and target their market through all the platforms.

How often do you use social networking sites?

As per study Entrepreneurs are using social networking sites on daily basis. Some use once a day and some are online 24/7. However they need to learn to use it effectively as time is limited so instead of being more proactive on Social Media they need to do more productive tasks for their venture. Whereas social media is concerned they need to learn a bit about social media analytics and use it more as per the usage of target market. Post useful content more on peak times instead of repetitive posts. Their customer managing team should be proactive in handling the customer queries and orders on time as market is full of players so they simply cant afford to loose a prospect customer.

Your message for the young entrepreneurs?

To summed all the responses perfectly as stated by Goethe in this saying: "Whatever you can do or dream you can do, begin it. Boldness has genius, power and magic in it. Begin it now." Majority of the respondents has focused to start early as possible. Instead of waiting and thinking whether to make a move or not its wise to do preliminary homework and make a move. As brilliantly stated by founder of Yum to Yikes "Take the first step whole staircase will become visible".

6. Recommendations

These venture under discussion has shown a tremendous growth but still there are loads of opportunities there in the market. Majority of companies are solely based on a social media. As a startup they have done fantastic job but in order to expand they need to think broadly as they are done with the start up phase of their respective ventures. They need to strategize things and set a proper road map to unleash the future endeavors.

In order to expand they need to make their official website in order to give venture a professional touch and show kind of authenticity. This will not only provide stability to venture but open more opportunities of doing business. More people will be willing to avail their services.

Secondly majority of them are still not a legal entity and are not registered with the security exchange commission of Pakistan (SECP) which is a serious concern. They need to register them as a legal entity which will definitely help in giving a professional touch to their respective businesses. It will further extends the domain of business as corporate and other big businesses only deals with registered taxpaying companies so this will help them in starting B2B trading.

Thirdly only facebook and instagram is under lime light by entrepreneurs and they are not using other social networking sites to facilitate the business model. They need to use existing networks more frequently in order to extend their customer base.

Lastly few entrepreneurs are in so much love with their venture that they are treating it as their real baby. They simply cant let it go and trust others to be a part of it. They are either not delegating work to other team members or simply not developing effective teams which is hurting the overall performance of the venture. It's a given fact that one individual simply cant control all the dynamics of venture so either they can choose to work it all on their own and stay the same small venture they have been for past some time or they can delegate work and develop effective teams for the progression of venture. For growth it's the foremost thing required.

7. Conclusions

Purpose of this research was to give an insight into the modern ways of doing business by creating awareness regarding the use of social media to conduct business with less capital and reap maximum benefits. Research problem was set to see whether social media can be used to set up a entrepreneurial venture or not? 16 Entrepreneurs were taken into consideration for the study. Research indicates that there's enormous potential in usage of Social media for the emerging entrepreneurs. Majority of them exists only because of the social media, few of them are growing because of the usage of social media. The consumer generated content and social media network are contributing to their venture.

Entrepreneurs cannot only connect with customers but they can find strategic partners as well and can be in touch with them and further broaden the horizon of their venture. They can share knowledge and information which can generate more value. These outcomes show the prospect of growth of new entrepreneurial ventures using social media.

Facebook is the starting point for many businesses in the present world. If people are not educated about the benefits of social media and they do not adopt them, the overall business world is at a disadvantage. The research clearly shows that all the entrepreneurs who were surveyed all emphasized how Facebook had helped them in setting up a customer base. Many books have recently been written on how to setup a business using Facebook and the blogs are also focusing on the same topic. Facebook transformed our social lives and it's about time that it will transform our businesses too. From trust funds to adventure clubs, bakeries to saloons, boutiques to event management; everyone is benefitting from this social platform.

The primary research supports the literature review by showing that Facebook indeed is the new phenomena for entrepreneurs. It gives a chance to reach out to the world without investing a lot on marketing, enhances customer interaction, improves service and gives convenience. Myths like you need finances or capital has been busted and by studying different type of business we came to conclude its Idea and its execution which really matters. During our research we have seen that initial investment is required but if you play smartly you can just start your business with nothing. During our research we have come to know that few service based ventures started company with almost nothing and now they are doing pretty well.

So based on our research we came to conclude that it's how you pitch something. Idea can be great but it all depends upon the execution and secondly you just need a sharp brain to start a business. Financial capital is one requirement but there are ways to handle it i.e. you can sell your idea in a way that investor joins you for the venture or you can simply start with focusing on the smaller pile and then evolve with the passage of time. One must thing to start a business and to flourish is that you must have a crystal clear vision that what you want to achieve and how you want to achieve that's it.

8. Limitations

Considering time and other constraints this study has some limitations. Firstly sample size consists of only 16 entrepreneurs which is a small fraction and might not be a accurate representation of whole industry. I tried to cover various industries but was not able to cover more ventures within a specific industry. I tried to contact 35 entrepreneurs initially but major portion of respondents apologized and were not able to give time for the interview session. Considering there was no reward and motivating factor for the respondents I was not able to get much responses.

Secondly, the study is solely depending on the results quoted by entrepreneurs. It's merely self reporting which entails risk of biased results. It's a human nature that everyone wants to tell about them in a positive way so during these interviews majorly respondents focused only on positive aspects and negate the weakness of venture. Information given at times is tailored to give a wrong picture. In future researchers can cross check the results of venture with other stakeholders and cross examine the entrepreneurs with large pool of questions.

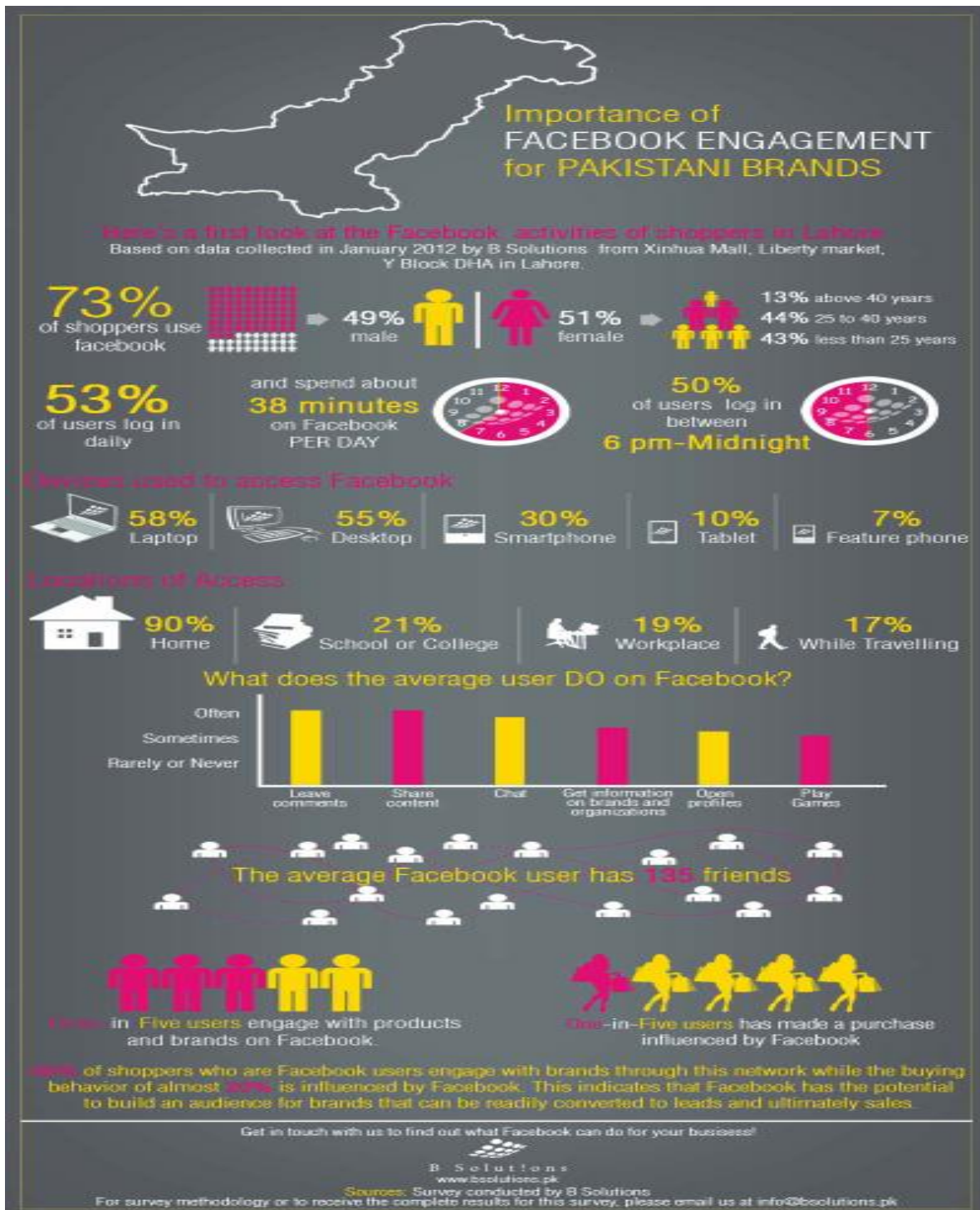
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10. Appendix

Figure 1

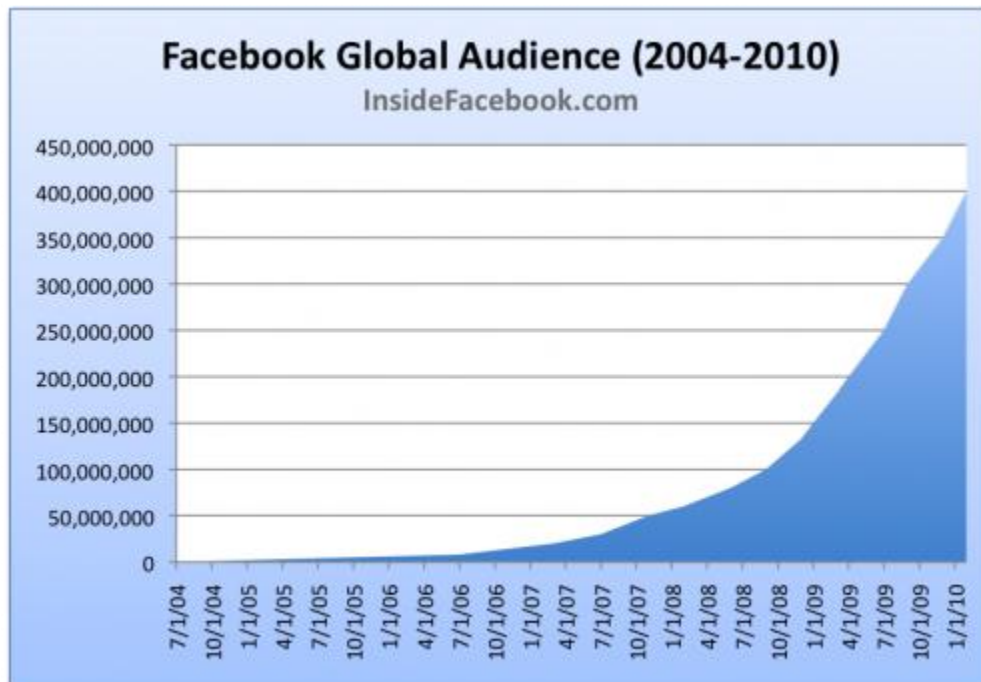


42% OF MARKETERS SAY
FACEBOOK IS CRITICAL OR
IMPORTANT TO THEIR
BUSINESS.

Source: State of Inbound
Marketing 2012

Figure 2

Figure 3



Interview Questions:

1. What is your age? (below 20, 20-30 , 30-45, above 45)
2. What is your highest level of formal education?
(Professional diploma; Bachelor's degree, Master's degree; PhD's degree; other)
3. How many years are you active as an entrepreneur?
4. Venture Type? (Sole proprietorship Partnership Corporation)
5. Please indicate your main segment of your venture (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other – fill in option)
6. What's your venture all about?
7. How has Social Media Facebook, twitter, linked in or word press helped you in your venture?
8. Tell us about the challenges you faced with social media while running your venture?
9. How did you cope up with the challenges you faced?
10. Is financial/human capital the essential resource required to start up a venture?
11. Does Customer show any kind of hesitation in doing transaction on Facebook?
12. Which social networking sites do you use?
13. Which of the your selected SNS from the question above do you use for venture Purposes?
14. How often do you use social networking sites?
15. Your message for the young entrepreneurs?

Responses:

Entrepreneur: 1

What is the Name of Entrepreneur?

Abdal Mufti

Venture Name?

Basta project

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

1

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Education

What's your venture all about?

Basta is a student Mentor-ship program, pairing primary and secondary grade students with university level students and professionals, Basta project aims at bridging the gap between the different socio-economic classes in the society by pairing a lower class student with a professional or a university student.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Connect with major stakeholders (mentors), Conduct donation drives

Tell us about the challenges you faced with social media while running your venture?

Authenticity.

Breaking the clutter.

How did you cope up with the challenges you faced?

Ensure transparency.

Develop and implement creative campaigns to break the clutter.

Is financial/human capital the essential resource required to start up a venture?

Human capital yes. Financial depends on the idea

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes

Which social networking sites do you use?

Facebook, LinkedIn

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

Often

Any message for the young entrepreneurs?

Don't be afraid to try. If you have an idea atleast give it a fair chance before rejecting it, and look to create new spaces.

Entrepreneur: 2

What is the Name of Entrepreneur?

Hamza Kayani

Venture Name?

Total Football

What is your age Age?

20-30

What is your highest level of Education?

Bachelors

How many years are you active as an entrepreneur?

1

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Sports

What's your venture all about?

Total football is the Pakistan's premier football venue operator. Football is passion. Played, lived and loved by more players and fans than any other sport on the planet. Total Football provides you with Poligras MFL 60 which is a FIFA one star certified football Turf catering the demand for a smooth and durable surface to play on.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Majority of the audience we are targeting use Facebook so that's makes it a lot easier for us to communicate with them via social mediums.

Tell us about the challenges you faced with social media while running your venture?

No challenges were faced.

How did you cope up with the challenges you faced?

Is financial/human capital the essential resource required to start up a venture?

Yes.

Does Customer show any kind of hesitation in doing transaction on Facebook?

We have a play and pay policy. The transaction is carried out at the facility.

Which social networking sites do you use?

Facebook and Instagram for now.

Which of the selected SNS from the question above do you use for venture purposes?

Both.

How often do you use social networking sites?

Regularly.

Any message for the young entrepreneurs?

Just do it. If we can follow our dreams, so can you.

Entrepreneur: 3

What is the Name of Entrepreneur?

Syed Ommer Amer

Venture Name?

Daastan

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

2

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Marketplace, Publishing,

What's your venture all about?

We are a literary forum working for revival of literature in Pakistan. In one word, we are all about writers.

We have two active projects Freelance Writer's Marketplace and Qissa Selfpublishing

In first project, we are running in closed beta and developing a pool of curated list of quality freelance writers which we plan to launch on a webportal which is currently under development

In second one, we launched selfpublishing for the first time in Pakistan and are enabling Pakistani writers to get published with us in as low as Rs. 5k

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Our idea is still in testing phase and we are using wordpress. So we practically live on wordpress. LinkedIn is of no use, same goes for twitter. facebook is our virtual office. Our entire

team of 50 freelancers, our core team of 6 people and our fans, everyone is on facebook. Our closed beta of freelance marketplace is also partly running on fb and partly on our wp website

Tell us about the challenges you faced with social media while running your venture?

The hardest part is getting the idea off the ground !!!

Every venture who starts on fb has to face it. We did it too.

Finding your target audience is again another issue.

How did you cope up with the challenges you faced?

We did ALOT of networking to get our venture off the ground. Primarily, partnerships helped us alot in getting exposure.

Mainly, i would say stories is what people want to read on social media. It's all about your connection and how deeply your story can reach your audience. That matters and we, being a bunch of story tellers worked ONE WHOLE year day and night to reach where we are now !!

I found 80% of my team through facebook !!! That's where you should look as well !!!

Is financial/human capital the essential resource required to start up a venture?

YES !!! It is the only thing you need !!! GOOD TEAM !!! Rest of the things falls in place itself

Does Customer show any kind of hesitation in doing transaction on Facebook?

our model is different. we use social media for marketing only. the transactions are done via paypal and bank accounts

Which social networking sites do you use?

fb daily. twitter once a month

Which of the selected SNS from the question above do you use for venture purposes?

fb

How often do you use social networking sites?

I use facebook 24/7

Any message for the young entrepreneurs?

Never Ever Stop Believing in your dream !!!

Entrepreneur: 4

What is the Name of Entrepreneur?

Hashim Pervaiz

Venture Name?

Pursuers of Happiness

What is your age Age?

20-30

What is your highest level of Education?

Other

How many years are you active as an entrepreneur?

Almost a year

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Education, Social Services, Community Services

What's your venture all about?

Pursuers of happiness is an organization looking forward to brighten up the world especially our dear country by helping out the less fortunate among us n each and every possible manner we can.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Initially my whole venture was based online especially on facebook but with the passage of time and blessings of Allah Almighty I now own a whole team of people who are willing or engaged in such types of activities.

Tell us about the challenges you faced with social media while running your venture?

Not much hardships were faced. I am prone to the use of social media so it did not bother much. I am notorious for spamming to some extent as well so i did use social media for useful purposes in the past as well so i was blocked and banned at times by Facebook. I still have screenshots of those moments as memories to keep my self motivated.

How did you cope up with the challenges you faced?

Many challenges came starting with my own family against it because of the bad image it holds in the society because of some mean and unjust people and their doings. But finally they were the one that stood by me through thick and thin and kept me motivated to fulfill my dream to help in any way i can.

Is financial/human capital the essential resource required to start up a venture?

I donot think so, all you need is luck on your side, your will power and aid of a few sincere people to start a venture but it varies from venture to venture. However for social meda ventures it does not matter that much.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes as most of the people are not well aware of the system or procedure and are ambigious so they do hesitate in doing transactions.

Which social networking sites do you use?

Facebook, google plus, twitter, linkedin and twitter.

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

Quite Often

Any message for the young entrepreneurs?

Never go with the flow. Make your own way through the barriers of society and culture. Resist all the pressures, face all the hardships and once you have done that nothing can hold you back from your aims and goals. Remain goal oriented and a little pessimistic-realist to realism successful. It helped me and I hope it will help you out as well.

Entrepreneur: 5

What is the Name of Entrepreneur?

Nouman Nazim

Venture Name?

Yum to Yikes

What is your age Age?

20-30

What is your highest level of Education?

Masters Degree

How many years are you active as an entrepreneur?

1.5

Please indicate your main type of your venture?

Partnership

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Digital Media

What's your venture all about?

We aim to inform, entertain and guide the digital generation of Pakistan by providing news stories, opinions and inspiration.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Our whole venture depends on effective and efficient use of Social Media platforms and WordPress as CMS.

Tell us about the challenges you faced with social media while running your venture?

Well, all social media platforms are catering the needs of different audience and in order to reach the desired audience you need to study in details about the relevant Social Media Platform.

How did you cope up with the challenges you faced?

Testing, testing and testing. This is the only way to reach the desired audience.

Is financial/human capital the essential resource required to start up a venture?

To some extent.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Not Applicable

Which social networking sites do you use?

Facebook, Twitter, Google+, Instagram, Pinterest, Tumble, StumbleUpon, FlipBoard

Which of the selected SNS from the question above do you use for venture purposes?

Mostly all of them

How often do you use social networking sites?

4-5 times a day

Any message for the young entrepreneurs?

Take the first step and whole staircase will become visible.

Entrepreneur: 6

What is the Name of Entrepreneur?

Sania Saeed

Venture Name?

All that Glitters

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

1.5

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Online Retail

What's your venture all about?

It's an online accessories and clothing store. Most of my products are posted on my page which I share with my customers. I try my best to provide what in demand. It's about choosing, providing and delivering customer value in a way that fully satisfies the customer.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Social Media has played a great role and allowed me to reach out to all cities in Pakistan. Now I am not just limited to the main hubs like Islamabad, Lahore, Karachi but also to small rural towns like Jhang, Rawalkot etc.

Tell us about the challenges you faced with social media while running your venture?

One of the major challenges I faced was imitation. Not many entrepreneurs understand the need for logos and brand alignment. They copy pictures and post them as is on their own pages. Other than this, there have been issues with delivery system but Alhamdulillah, that has been resolved as well.

How did you cope up with the challenges you faced?

To stop copying, I had to use a watermark on the catalogues i post.

I partnered with one of the courier services to sort out cash on deliveries.

Is financial/human capital the essential resource required to start up a venture?

Not necessarily. It depends on your business model mainly.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Many do, but since my business is Cash on Delivery, the customers feel a little relaxed. Payment Gateway issues have resulted in mistrust from customers but Cash on Delivery has solved these too.

Which social networking sites do you use?

Facebook, instagram

Which of the selected SNS from the question above do you use for venture purposes?

facebook

How often do you use social networking sites?

Daily

Any message for the young entrepreneurs?

Let your idea develop and groom. Ideas are to be implemented, don't let your ideas die ever!

Entrepreneur: 7

What is the Name of Entrepreneur?

Abuzar Mir

Venture Name?

Mir Khan Photography

What is your age Age?

20-30

What is your highest level of Education?

FSC

How many years are you active as an entrepreneur?

less than a year

Please indicate your main type of your venture?

Partnership

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Photography services

What's your venture all about?

Its a Photography business where i along with my partner provide professional photography and videography services.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

It actually helps when people want to see our work before hiring us and all they have to do is visit our Facebook page.

Tell us about the challenges you faced with social media while running your venture?

Unnecessary comments from the people who aren't supposed to be our target audience.

How did you cope up with the challenges you faced?

I haven't yet done that. I'm trying to, but to answer the question, i think that word of mouth has helped me a lot in getting clients. After which Facebook helps them get into further details about our deals, picture quality and style of work.

Is financial/human capital the essential resource required to start up a venture?

in my case, Yes.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes.

Which social networking sites do you use?

Facebook, Instagram.

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

once everyday atleast.

Any message for the young entrepreneurs?

Be consistent. Be confident. Do not lose hope. Businesses are meant to have a roller coaster graph in terms of profit and loss. And yes, if you know you're able enough to do it, take the risk of getting a loan to have a better start.

Entrepreneur: 8

What is the Name of Entrepreneur?

Haris Bin Saqib

Venture Name?

Destinations Unlimited

What is your age Age?

20-30

What is your highest level of Education?

Masters Degree

How many years are you active as an entrepreneur?

2 and a half year

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Tourism

What's your venture all about?

For me it's not just a business, it's my place to dream. I always wanted to do something for my country so Destinations Unlimited provided me a platform to portray good image of Pakistan by promoting tourism industry of Pakistan. It's basically an adventure club and with trips we use this platform for other community based projects for the welfare of society.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Social Media provided a great support in terms of a complete interface with the end user.

Tell us about the challenges you faced with social media while running your venture?

Yes obviously in the starting phases as business was new people were not that open, there were a lot of trust issues, issues regarding the authenticity of brand but with time things started to work on for Destinations Unlimited and now everything is done via Facebook.

How did you cope up with the challenges you faced?

For ensuring authenticity we started writing blogs, worked on our customer experience to improve the overall word of mouth and things started to change with time.

Is financial/human capital the essential resource required to start up a venture?

It's up to the idea I guess in my case and other service based business it's the idea, self-believe and a crystal clear vision that makes the difference. I started my operations with my pocket money and I have managed events of 350 thousands so it doesn't matter whether you have finances or not what matters is how serious are you in terms of providing a solution.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Initially yes but over the time period brand is all set so now it's a bit smooth

Which social networking sites do you use?

Facebook, Instagram, Twitter, Wordpress

Which of the selected SNS from the question above do you use for venture purposes?

Facebook, Instagram, Twitter, Wordpress

How often do you use social networking sites?

Very often.

Any message for the young entrepreneurs?

Message will be to never stop dreaming, life may get a little rough but keep on following your dreams because hard work always pays you back. Secondly as a Pakistani citizen we have been told that market is in a very bad shape and there is nothing left but trust me reality is totally

opposite. Yes market is in mess but trust me if you look at things in different perspective you will see that market is full of opportunities all you need is to stay focused and act smartly. Lastly no matter how successful you become always remember the final destination is the same so do have a concern for society and play your part to make this world an equal and better place to live. Stay blessed and happy

Entrepreneur: 9

What is the Name of Entrepreneur?

Aleena Imran

Venture Name?

The Cake Shop

What is your age Age?

20-30

What is your highest level of Education?

Masters Degree

How many years are you active as an entrepreneur?

4 years

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Food

What's your venture all about?

I have been baking cakes for a long time for my friends and family so on friend's insistence I started up my venture with the name of The Cake Shop. Business is quite simple I bake cakes, cupcakes, muffins for marriages, birthdays and other functions.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Social Media is a very used friendly platform and helps reach out to a huge number of people, access to which, commonly, can only be gained through extensive and costly marketing. Social Media is the starting point for me and for anyone who lacks resources for marketing. After the venture is a success, budding entrepreneurs can expand further.

Tell us about the challenges you faced with social media while running your venture?

Social Media made things quite easy for me.

How did you cope up with the challenges you faced?

Responsive to changing need needs of customers.

Is financial/human capital the essential resource required to start up a venture?

As far as the financial and human capital is concerned, I believe that only a meager amount of finances can help start a business. And the need for human capital is largely based on the kind of business one is pursuing, but even that isn't necessary for most new ventures these days.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Customers are extremely happy because they have access to a gallery on their phones or laptops and they can go through their desired items while in the comfort of their own homes. Facebook helps make the transaction very easy, not to mention customized as it provides a platform for easy and detailed communication

Which social networking sites do you use?

Facebook and Instagram

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

Very often

Any message for the young entrepreneurs?

What people need nowadays is for services to be personalized. My target market (The youth of middle and upper classes) especially requires that someone makes them feel important and catered to. Facebook is the perfect platform for doing so, leading to high levels of satisfaction for both me and the customers.

Entrepreneur: 10

What is the Name of Entrepreneur?

Usama Bin Zubair

Venture Name?

Eventalato

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

3

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Event Management

What's your venture all about?

We provide professional catering and event management services for parties/seminars ranging from 50 to 5000 guests with quality and uniqueness in focus. At Eventalato, We engage, train and dedicate our best resource to design and produce events and experiences that captivate your audience and leave lasting impressions.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Facebook was a great help in terms of everything. It gave us a platform to market our brand plus it gave us a medium to interact with customers.

Tell us about the challenges you faced with social media while running your venture?

Social Media is a very interactive and friendly platform. It surely made things easy for us. Initially we had some starting issues which is evident for all the startups but staying vigilant and continuous change in the strategy equipped us to overcome all the challenges.

How did you cope up with the challenges you faced?

In order to manage trust issues we started asking for testimonials from our previous clients. With that we started showcasing pictures and highlights of our event to give customers more insight of our business.

Is financial/human capital the essential resource required to start up a venture?

Financial capital is required but it will be wrong to say it's the primary resource required. I guess determination and dedication is the key to set up a business. But yes to grow business you need resources and its your growth strategy which will make the difference in future.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Initially we have faced some issues but with the passage of time as our brand image started to develop customers started to trust us and now they are pretty much ok with it.

Which social networking sites do you use?

Facebook, Instagram, LinkedIn

Which of the selected SNS from the question above do you use for venture purposes?

Facebook and Wordpress

How often do you use social networking sites?

Once a day everyday

Any message for the young entrepreneurs?

Message is to keep on dreaming and live your life with your rules. Instead of looking for a job, go for creating jobs.

Entrepreneur: 11

What is the Name of Entrepreneur?

Ayesha iqbal

Venture Name?

Mount Hira Street School

What is your age Age?

30-40

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

6

Please indicate your main type of your venture?

Partnership

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

School

What's your venture all about?

It's a small trust. Seeing the essence of Gar e Hira where the enlightenment of mankind started we named our School Mount Hira. It's a school where we give primary education to deserving community of our society for free.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Facebook is an amazing platform when it comes to business or venture. I started a casual page of our school and after every event I used to upload few picture. Few days back an Indonesian visited our page and he really appreciated our effort and now he's the major donor of our school.

Tell us about the challenges you faced with social media while running your venture?

No as such challenges, It was a pretty smooth ride ALHUMDULILLAH.

How did you cope up with the challenges you faced?

Ensuring transparency was the biggest challenge we faced but keeping financial records of each and every transaction and sharing financial details with donor at end of each quarter kept us going. This rigorous control mechanism helped us in getting more donations from our previous donors.

Is financial/human capital the essential resource required to start up a venture?

No for good deed you need will power and dedication rest of things automatically gets aligned. We started with our imediate family but now we have an extended family of volunteers who are taking this school to next level MashaAllah.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes its a matter of trust but seeing pictures of schools and event at schools makes donor satisfied and result in some good image of school.

Which social networking sites do you use?

Facebook primarily

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

For page purposes i have to check facebook once a day so yeah.

Any message for the young entrepreneurs?

Message will be to study hard and live your dreams while at the same time show some concern towards the society too. Our People are in need and we as privileged class needs to step up for them and do something for their good.

Entrepreneur: 12

What is the Name of Entrepreneur?

Shayan Hyder

Venture Name?

Beauty Diaries by Shayan

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

3

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Beauty Saloon

What's your venture all about?

It's not just a venture, it's my makeup philosophy. A philosophy that promotes the application of natural looking makeup to help every female realize she's beautiful without having to cake her face with products.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Facebook helped me in terms of setting a customer base. As majority of our youth is active on Facebook so it's quite easy to interact with them and market your brand

Tell us about the challenges you faced with social media while running your venture?

I was not familiar with facebook pages and was not a fond of facebook earlier so adapting to using facebook frequently was kind of bit difficult for me in start.

How did you cope up with the challenges you faced?

Using facebook and other platform provided great turnout of queries and customer response so automatically i got adjusted with it.

Is financial/human capital the essential resource required to start up a venture?

Not essentially, I guess it's the service you are providing that matters. Secondly, how you are providing it. For me things were easy as I already had the necessary required equipment to start the venture and with time i started buying more with my own earnings.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Not as such. Facebook instead makes things easy for us.

Which social networking sites do you use?

Facebook and blogging sites such as wordpress

Which of the selected SNS from the question above do you use for venture purposes?

Facebook and Wordpress

How often do you use social networking sites?

In start not that much but now it has become a necessity so twice a day is must

Any message for the young entrepreneurs?

Always find a way to differentiate yourself in some way or the other. Don't follow other people's example. Find your own path and chase your own passion. If your job is doing something you love, you will never feel like you've worked a day in your life.

Entrepreneur: 13

What is the Name of Entrepreneur?

Maryam Javed

Venture Name?

The Oonies

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

3

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Manufacturing

What's your venture all about?

To help needy women earn money through knitting

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

We exist because of it

Tell us about the challenges you faced with social media while running your venture?

Gaining members by not using money and getting recognized and making people trust an online page.

How did you cope up with the challenges you faced?

Facebook friends helped a lot. Pages application helped me a lot...

Is financial/human capital the essential resource required to start up a venture?

Yes

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes

Which social networking sites do you use?

facebook and Twitter

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

24/7

Any message for the young entrepreneurs?

Be patient, every year is better than the next

Entrepreneur: 14

What is the Name of Entrepreneur?

Rameez Mumtaz

Venture Name?

Green Volunteers

What is your age Age?

20-30

What is your highest level of Education?

Masters Degree

How many years are you active as an entrepreneur?

5

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Community Service

What's your venture all about?

Its a voluntary youth based organization by the name of Green Volunteers working for the uplift of society

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

A large part of our volunteers are recruited and made aware through social media, it also facilitates in fund raising activities

Tell us about the challenges you faced with social media while running your venture?

After the commercializing on social media mainly facebook, the outreach of our product via posts is demising. With fake accounts and sponsored posts going around it is quantity over quality

How did you cope up with the challenges you faced?

To avoid overreliance of social media, to use alternative ways of building outreach with remaining in the same boundaries. To increase activity as it is directly proportionate to awareness and reach

Is financial/human capital the essential resource required to start up a venture?

Not necessarily

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes due to a high amount of frauds and hacking threats involved. Sceptism is required in all transactions

Which social networking sites do you use?

Facebook, Twitter, Linked in

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

Daily and regularly

Any message for the young entrepreneurs?

To believe in yourself as only you are in charge of your destiny. And ups n downs are not failures ratter experience!

Entrepreneur: 15

What is the Name of Entrepreneur?

Mohammad Zohair

Venture Name?

Baabu

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

6 months

Please indicate your main type of your venture?

Sole proprietorship

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Fashion Retail

What's your venture all about?

Baabu is an accessories brand for men. We make cufflinks, tie clips, pocket squares and lapel pins at the moment and plan to keep on adding new products with time.

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Its our main business platform, we take orders on facebook and do marketing there as well

Tell us about the challenges you faced with social media while running your venture?

The number one challenge is to build customer trust. People see pictures on the page but are very apprehensive whether the product delivered to them would be the same as being shown in the picture.

Another challenge is to create facebook ads. It can be very simple at times but equally complicated at others because some errors come up which you arent aware of. For example, if you are marketing a complete album and then you add a picture to that album afterwards or make changes, that album cant be marketed anymore.

Another challenge that we face is of not having a standard operating procedure to take orders. Through a website, people add products to their cards, enter details and then checkout. With business based entirely on facebook, we get all sorts of queries since there is one to one interaction and the process of finalizing an order with a client can be lengthy.

The last challenge, and financially the biggest, is that of return deliveries. With an online business, you have to take the product to the customer's doorstep. If they refuse to accept it, there is nothing that can be done. In such cases, we have to pay the shipping as well as the return shipping charges.

How did you cope up with the challenges you faced?

For the problem of return packages, there is no solution really.

For facebook marketing, what we do is that if changes have to be made to an album, we upload the entire album again so that it can be put up for marketing.

For the lengthy ordering process, we have started creating "Saved replies" using facebook's new message interface for business pages. This shortens the time to reply to customers as there already is a saved reply for each query.

Is financial/human capital the essential resource required to start up a venture?

Absolutely.

Does Customer show any kind of hesitation in doing transaction on Facebook?

Yes. about 30 percent do

Which social networking sites do you use?

Facebook/instagram

Which of the selected SNS from the question above do you use for venture purposes?

Facebook

How often do you use social networking sites?

All day almost

Any message for the young entrepreneurs?

Summed up perfectly by Goethe in this saying : "Whatever you can do or dream you can do, begin it. Boldness has genius, power and magic in it. Begin it now."

Entrepreneur: 16

What is the Name of Entrepreneur?

Ghalib Khalil

Venture Name?

Azaad Pakistan

What is your age Age?

20-30

What is your highest level of Education?

Bachelors Degree

How many years are you active as an entrepreneur?

6

Please indicate your main type of your venture?

Partnership

Please indicate your main segment of your venture? (Manufacturing; Construction; Transportation; Retail, Wholesale trade, IT sector, financial services, Education, Health, Other)

Community Service

What's your venture all about?

Azaad Pakistan is a platform for people of Pakistan where they get opportunities to help and serve the community for its development. They get access to various projects that we mutually decide upon, fundraising techniques, and a chance to begin a chapter of community activists for their own communities to solve their own issues and pursue development.

Azaad Pakistan, focuses on various areas of community issues, from disaster management, poverty, literacy to community development, almost everything we cover.

What do we do?

We provide a platform full of opportunities to volunteers. We transform volunteers into community leaders by mentoring them and giving them resources. We do community work of all sorts. We empower communities to ensure their development. We support on going projects, neglected in society which need help with their growth and sustainability

How has Social Media Facebook, twitter, linked in or word press helped you in your venture?

Azaad Pakistan is a project which uses various social media platforms like Facebook, Twitter, Whatsapp, Instagram and tumblr to create community efforts and connect community activists who can work together for community building and betterment.

Tell us about the challenges you faced with social media while running your venture?

1. Not many challenges were faced, the idea was encouraged by everyone. However, there are times when we face fear that Facebook might get banned in Pakistan which might actually be a major setback to Azaad Pakistan.

2. Another challenge at time we face is that some times when we launch a project which as limited space for people to join in, it quickly gets filled which at times disappoint people.

How did you cope up with the challenges you faced?

We generally do not face any such issues on social media.

Is financial/human capital the essential resource required to start up a venture?

Nope. In our case, it wasn't required, idea and alot of passion.

Does Customer show any kind of hesitation in doing transaction on Facebook?

We have not used facebook transactions yet. But, customers do not hesitate to donate to our accounts which we provide them through facebook.

Which social networking sites do you use?

Facebook, tumblr, twitter

Which of the selected SNS from the question above do you use for venture purposes?

All

How often do you use social networking sites?

All the time

Any message for the young entrepreneurs?

If you need to do something great, do not wait for the right time. Start today, work on your dreams, build them, and re dream. Stay focused and you can do it. Social Media plays a vital role in our life and environment, ignoring it's importance is a major flaw and problem, don't be a part of the problem but use it to find solutions. Best of luck