



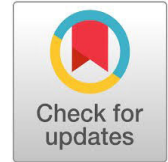
Content list available at:  
<https://journals.carc.com.pk/index.php/CRISS/article/view/114>

CARC Research in Social Sciences

Journal homepage : [journals.carc.com.pk](http://journals.carc.com.pk)



# Navigating the Social Phenomenon: A Strategic Exploration of Social Media Engagement in Social Venture Creation



Hashim Mir<sup>1</sup>, Sidra Rana<sup>1</sup>, Amber Waqar<sup>3</sup>, Ahmad Firdause Md Fadzil<sup>4</sup> & Mahwish Jamil<sup>1\*</sup>

<sup>1</sup> University of South Asia, Lahore

<sup>2</sup> Faculty of Management Sciences, Superior College of Science and Commerce, Toba Tek Singh

<sup>3</sup> Faculty of Knowledge Unit of Business, Economics, Accounting and Commerce, University of Management and Technology, Sialkot, Pakistan

<sup>4</sup> Faculty of Business and Management, Universiti Sultan Zainal Abidin, Malaysia

## ARTICLE INFO

### Article history:

Received: February 21, 2024  
 Revised: March 26, 2024  
 Accepted: March 28, 2024  
 Published: March 31, 2024

### Keywords:

Social Media  
 Social Entrepreneurship  
 Social Venture creation

## ABSTRACT

The purpose of this study is to investigate the intricate dynamics of social media engagement in the context of social entrepreneurship. The rising trend of socially conscious entrepreneurship over the years has led to a critical knowledge gap in the understanding of the strategic linkage between social media and the multifaceted elements of social venture creation. This study extracts and synthesizes qualitative insights from the existing literature on social entrepreneurship and social media, employing Gartner's framework of new venture creation and social cognitive theory as the base pillar to uncover the subtle interplay between social media strategies and the core elements of successful social entrepreneurship. This study aims to unveil actionable insights into the strategic dynamics of social media engagement in social venture creation. The study identifies effective social media strategies tailored to each facet of social entrepreneurship. The research not only uncovers challenges associated with social media but also contributes to the refinement of existing frameworks. By using Gartner's framework, the study positions itself at the forefront of understanding how digital platforms strategically influence the elements of Gartner's framework in the context of social entrepreneurship. Through this lens, the research aims to offer new perspectives, contributing to informed decision-making in the evolving landscape of digital and social entrepreneurship.

Copyright © 2024 CARC Research in Social Sciences. Published by Center for Advocacy Research & Communication – Pakistan. This is an open access article licensed under CC BY:

(<https://creativecommons.org/licenses/by/4.0>)

## 1. INTRODUCTION

In an era distinguished by impactful social entrepreneurship, social ventures stand as a transformative force, intertwining societal impact with economic viability. Venturing beyond conventional business models, social entrepreneurship addresses pressing social and environmental challenges while fostering sustainable economic growth. This paradigm shift reflects a

commitment to social innovation and a belief that business can be a powerful tool for addressing the complex problems facing society. Simultaneously, the latest developments in social media have emerged as a transformative force that are shaping narratives, connecting communities, and redefining the parameters of digital engagement (Nylander & Rudström, 2011).

The expansive reach and immediacy of social media platforms empower social entrepreneurs to amplify their messages, connect with diverse stakeholders, and mobilize support for their causes on an unprecedented scale (Kuhn et al., 2016). In this dynamic intersection, social entrepreneurship integrates with social media and emerges as a powerful driver of social innovation, enabling entrepreneurs to transcend traditional constraints, amplifying their capacity to address societal challenges and contribute to lasting, positive transformations (Kuratko et al., 2015).

### \*Corresponding author:

Mahwish Jamil, University of South Asia, Lahore  
 e-mail: [mehwishbabar414@gmail.com](mailto:mehwishbabar414@gmail.com)

### How to Cite:

Mir, H., Rana, S., Waqar, A., Fadzil, A. F. M., & Jamil, M. (2024). Navigating the Social Phenomenon: A Strategic Exploration of Social Media Engagement in Social Venture Creation. *CARC Research in Social Sciences*, 3(1), 131–138.

DOI: <https://doi.org/10.58329/criss.v3i1.114>

The embarkment on this strategic exploration warrants contextualizing the significance of social entrepreneurship within the static framework model proposed by Gartner on new venture creation (Gartner, 1985). Comprising individual, organization, process and environment, Gartner's model offers a theoretical lens for unraveling the intricate dynamics of social venture creation in a digital age. However, what lies beneath the surface of this ever-changing landscape is a backdrop of economic and social challenges, a context that augments the exigency of the research. Pakistan, with its unique set of economic and social challenges, stands at the crossroad of progress and transformation (Maqsood & Laghari, 2003). In 2022, the GDP growth rate of Pakistan stood at 6.10%, depicting a decline of 0.3% over the preceding year and the current year GDP growth rate of Pakistan has declined further to 0.29% over the year ("Annual Macroeconomic Report FY - 2023," 2022). The economic undercurrents are further emphasized by the poverty line figures, which reveal that a substantial percentage of the population continues to grapple with economic instability. The World Bank published a report, stating that almost 40% of the population in Pakistan is living under the poverty threshold in 2023, with Pakistan's poverty rate having risen from 34.2% to 39.4% in just one year (The News International, 2021).

Ensuing the economic downfall, unemployment rates, particularly among the youth, remain a pressing challenge. The creation of sustainable employment opportunities has not kept pace with demographic trends. Over the year, the unemployment rate in Pakistan has risen from 6.2% to a staggering 8.5% in 2023, with over 15.5 million people in Pakistan being unemployed (Statista Market Insights, ILO, 2023). As we navigate through these statistics, it becomes increasingly clear that the conventional approaches to economic development may fall short without a paradigm shift.

This stark reality accentuates the cruciality of innovative solutions that can address not only economic growth but also social well-being. Contending such socio-economic challenges, a myriad of organizations endeavors towards societal and economical welfare (Maqsood & Laghari, 2003). Social enterprises, community care initiatives and NGO's alike, all work incessantly towards uplifting marginalized communities and addressing systematic issues. Although, the extent of their impact and the scalability of their solutions warrant further examination.

Referencing the backdrop, this research seeks to transcend the surface, delving into the intricate mesh between social media and social entrepreneurship. Therefore, this study aims to strategically exercise Gartner's framework to unravel how the success of new social venture creation is inextricably linked to the dynamic influence of social media. In doing so, this study aspires to contribute to the field of academics as well as offer a practical perception that could serve as a catalyst for positive change, propelling social entrepreneurship towards adroit maneuvering of the multifaceted challenges of our time. Through an extensive exploration of this strategic intersection between social entrepreneurship and social media, this study endeavors to lay the foundations for ingenious solutions that hold the potential to redefine progress in the broad domain.

## 2. LITERATURE REVIEW

A fairly considered literature review of the recent studies on social entrepreneurship, shows a rising trend in research articles published in the domain over the last decade. Thus implying that social entrepreneurship is an ever-growing field, with a significant amount of research conducted in the domain in association with a range of different disciplines and aspects. The extant literature review confirms that social entrepreneurship is a mature domain of research, examined extensively by academic scholars in a range of specific themes.

However, it also highlights the opportunities to cover research themes that have not, as of yet, been paid much attention by the researchers. Therefore, an in-depth review of the literature published in the domain would provide a large data set for observation as well as enable researchers to revise and speculate on advancing the field further. That brings attention to the matter of concern, a thematic research on the integration of social media with the intriguing field of social entrepreneurship.

### Social Entrepreneurship

Over the years, the domain of social entrepreneurship (SE) has been recognized by firms and researchers as greatly significant (Gupta et al., 2020). Although social entrepreneurship emerged as a research field in the early 2000s, it has been around as a social phenomenon for a long time (Fadzil et al., 2022; Waqar et al., 2020). Societies nowadays are searching for more ingenious, economical and sustainable solutions towards societal issues. A social enterprise is a business organization, that runs its operations to achieve some social goals (Mair & Marti, 2006). Social entrepreneurship is the phenomenon of engaging in business activities, specifically for a social cause (Certo & Miller 2008).

### The Role of Social Media in Social Entrepreneurship

In modern era, the technological boom has led to the creation of a highly influential and compelling interactional environment; the social media (Garcia-Morales et al., 2018). This environment is primarily promoted by the innovative age of internet technology as well as the rising trend of digital media use among the masses. The technological revolution and the fierce vying among enterprises indicate that entrepreneurs are constantly looking for ingenious ways to differentiate their businesses (Islam & Ozuem, 2019).

Social media platforms today are employed by entrepreneurs to facilitate a range of business activities such as marketing, research and development, network building as well as crowdfunding (Olanrewaju et al., 2020). Extant literature review identifies further use of social media in organizational aspects such as in enhancement of internal cohesiveness (Toombs & Harlow, 2014), in acquisition of human resources (Kaur et al., 2015), and in organizational development and learning as well (Jamil et al., 2024; Vivakaran & Maraimalai, 2016).

The last decade recorded a massive rise in the prompt usage of social media by businesses since as early as the planning stage of the business, hinting at the vital part played by early adoption of social media in successful venture creation. The significance of social media platforms has been emphasized by Kaplan and Haenlin, along with the proposition of some approaches for seamless integration of social media in businesses (Kaplan & Haenlein, 2010).

Therefore, the immensity of research revealing a range of motives for the uptake of social media in businesses is unambiguous (Smith et al., 2019). However, a huge proportion of that research is centered around business enterprises, with little attention paid to social enterprise scenario in the context of social media. This creates room for the exploration of social media more specifically in the domain of social entrepreneurship, forming the base theoretical framework of this research, incorporating social media and the model for new venture creation proposed by Gartner in 1985.

## Theoretical Framework

### Gartner 's Theory

In 1985, the study on new venture creation presented by William B. Gartner offered a fresh perception on the entrepreneurial process, the inception of a new venture, and the factors that facilitated the birth of a new venture. Prior to this paper, most of the research published in the entrepreneurial domain was centered around the successful entrepreneurial personalities, exploring the intriguing differences that might exist between entrepreneurial and non-entrepreneurial individuals. It explored questions like; "Are entrepreneurs born or made?" and "Can entrepreneurial skills be measured and predicted?" (Arshad et al., 2023; Davidsson & Gruenhagen, 2020). The model proposed by Gartner in his paper facilitated the inception of extensive research on the creation process of a new venture. It provided the four base elements needed for the creation of a new venture i.e. individuals, environment, process and organization (W. B. Gartner, 1985; Waqar et al., 2023).

Gartner's conceptual framework specifies four distinct factors that serve as a base for new venture creation. Beginning with the individual traits that the entrepreneur possesses, followed by the type of organization he aims to build (Kuratko et al., 2015), the environment in which the new venture is projected to launch (Littlewood & Holt, 2018) and lastly, the process (Guclu et al.) or system through which the new venture is formed.

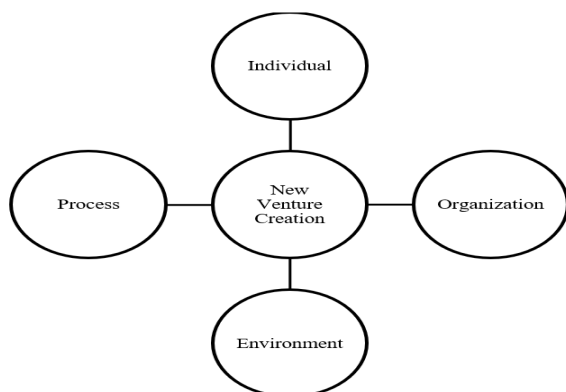


Figure 1: Proposed conceptual model for new venture creation – Gartner (1985)

Across time, this framework proposed by Gartner has provided base for an uncountable number of professional researches, ranging from independent studies conducted on the framework's factors (Brahma et al., 2018) to complex researches employing the framework to create new venture models such as in social entrepreneurship Waqar et al. (2020) and more like factors influencing new venture creation process (Kirkley, 2016). However, little literature has covered the aspect of social venture creation. This factual opportunity led to the development of the analytical framework for this research, employing Gartner's framework as a theoretical model and studying the dynamic effects that social media has on its components, observed in the broad spectrum of social venture creation.

### Individual

The last two decades of technological innovation have pushed social media forward as a powerful tool for business innovation that has its significant influence on individual characteristics that impact the creation of a new venture. The recent studies on "entrepreneurial opportunities" have shown that social networks and activities have piqued the interest of researchers seeking to get a grasp on the way entrepreneurs identify business opportunities (Fadzil et al., 2019; Lim & Xavier, 2015), prior to paving their way towards a new venture establishment.

Indeed, the role of social media is indispensable in shaping the cognition and characteristics of individuals that are constantly on the outlook of a viable opportunity to set out for a new venture. As time progresses, the number of social enterprises and social activists has seen a massive rise (Maqsood & Laghari, 2003), that are incessantly working to address the economic and social problems that prevail in the societies. Such entrepreneurs all have a common purpose of social welfare and justice (Certo & Miller 2008). A set of factors act together upon an individual to give shape to his behaviors and personal traits, that thereby impact the outlook of the person on life altogether, inexplicably altering his thought process and his broad perception.

### Organization

A key component in Gartner's framework is the "organization" factor. In the context of new venture creation, it refers to the type of organization an entrepreneur is trying to establish and caters to the functionality of that organization (Waqar et al., 2020). This factor encompasses the structural and operational aspects of an enterprise, including its governance, management practices, and operational strategies. It is the backbone that supports the venture's mission, aligns its resources, and drives its strategic objectives (Realyvásquez-Vargas et al., 2017).

The significance of the organization factor is magnified in the context of social venture creation. As observed by Waqar et al. (2020), "Social enterprises follow the twofold mission of accomplishing both financial sustainability and social purpose and, therefore, not fit properly into the conventional classification of private, public or non-profit organizations" Thus operating often in complex environments with diverse stakeholders, ranging from investors and employees to clients and beneficiaries (Achleitner et al., 2012).

Individuals who opt for social venture most commonly have social and business backgrounds. However, as far as social entrepreneurship is concerned, having social if not both backgrounds is of greater significance to the organization (Dimitratos & al., 2014; Johannisson, 2011).

Addressing the backdrops of “organization” component in Gartner’s framework, social media is at the forefront of venture creation, facilitating entrepreneurial entry (“Entrepreneurial entry: The role of social media,” 2020). An emerging body of literature suggests that social media enables entrepreneurs to obtain knowledge about customers or opportunities, mobilize resources to progress their ventures, and manage customer relationships after venture launch (Cheng & Shiu, 2019; Zubielqui & Jones, 2020).

As observed by W. Wang, et al; “Social media has significantly expanded the ability of individuals to network by removing geographical, cultural and professional boundaries. It allows people, separated by physical distance, to overcome the distance barrier to network and manage relations effectively”.

This innovation is particularly useful for an individual searching for venture ideas that may be based on practices, trends, or business models emerging in the geographical locations of their network associates. Social media facilitates social venture creation process by providing knowledge and information to entrepreneurs from a range of domains, to support and strengthen their ideas. Furthermore, it allows for more effective and seamless interactions, strengthening ties and facilitating retrieval of reliable information (Criado et al., 2018). It might also provide entrepreneurs with the access to new valuable resources or business partners, who could pitch in some efforts to ensure the successful formation of their entrepreneurial venture and offer additional liaison resources (Wang et al., 2020), ultimately facilitating the creation and management of a new social venture.

Another significant factor affecting the organization is its “business intelligence”, which is the key to the development and robust functionality of the venture (Dutot & Mosconi, 2016). Its integration with social media is made possible by social media intelligence (SMI), which refers to the dynamic combination of business intelligence and social media. SMI allows entrepreneurs the reach to a greater audience and enhances targeting capabilities, all while being highly cost effective.

Simultaneously, it introduces efficiency to the advertising and marketing of the business, facilitating effective progress within the organization through promoted agility (Divol et al., 2012). The extant literature review therefore, suggests that social media is a powerful dynamic tool that empowers the organizational aspects of venture creation and functionality, thereby directly impacting and playing vital part in social venture creation.

### **Environment**

Environment plays a pivotal role in social entrepreneurship. The significance of environment and its impact on the creation of a new venture have been

realized previously by researchers (Low & MacMillan) and calls have been made to incorporate the concept in social entrepreneurship as well (Haugh, 2005).

The significance of environment in social entrepreneurship has been recognized by Mair and Marti (2006), while the studies from a more recent timeframe focus on broader contexts such as social enterprises and their legal kinds across countries (Peattie & Morley, 2008), or social entrepreneurship and its relation with social bricolage (Domenico et al., 2010).

In his highly cited work, William B. Gartner identified a number of factors driving environmental variability namely living standards, the availability of venture capital, the bargaining power of suppliers and buyers and the barriers to entry in a market (Gartner, 1985).

In social entrepreneurship, the establishment and growth of a social enterprise is significantly influenced by the external factors and conditions of its environment. It includes the socio-economic, political, legal, and technological landscapes that the venture operates within. Across the decade, social media has surfaced as a powerful force to address these environmental factors and mold them into a positive developing force for new ventures. It has reshaped the socio-economic landscape, creating new opportunities for social ventures (Park et al., 2017).

In the early stages of social venture emergence, social media directly impacts and facilitates social networking and communications, opportunity recognition and dynamic innovation in the enterprise.

Additionally, social media addresses the need of adaption through provision of dynamic understanding of technology development, political and legal changes as well as the constantly changing market trends (Siegel & Renko, 2012). Social media proves to be the most effective tool for the comparison, combination, and evaluation of information; driving entrepreneurial opportunities (Kolb, 2014).

Entrepreneurs with limited knowledge and resources, as well as startup ventures are influenced significantly by social media as it facilitates them in identifying trends and opportunities, leading to successful business endeavors. Social entrepreneurs can employ social media for brand development, community development, and drive social impact. Thus, extant literature review emphasizes the “enabler” position of social media, in social venture creation.

### **Process**

Process is the last component in Gartner’s framework, that refers to the actions and activities, driving the creation of a new social venture. Process divides into manifold steps, encompassing the stages of opportunity identification, evaluation, development, and exploitation (Martin & Osberg, 2007). It also encapsulates the strategies, methods, and tools that social entrepreneurs use to pursue these stages. A new venture is formed as the result of complex interlinked processes that occur across multiple stages (Waqar et al., 2020).

Gartner identified six dimensions to describe the process

of new venture creation: Opportunity identification; Resources accumulation; Business marketing; Production; Organizational building and; Responding to the government and society (Gartner, 1985).

The “opportunity” factor in the process of new venture creation has been significantly focused upon in extant literature (Perrini et al., 2010), and elaborates aspects like opportunity identification, formalization, and evaluation, leading to exploitation; with some discussing this early phase of venture creation in the context of social entrepreneurship (Guclu et al., 2002).

Catering to the “process” component of Gartner’s framework, social media is at the forefront of enabling and shaping the activities and actions of social entrepreneurs.

Thus far, social media’s influence on most of the dimensions of process has been addressed in discussions on “individual, organization and environment” components; However, the need remains to address the “opportunity” factor in reference with the creation process of a social venture.

The process initiates with opportunity identification, where social media facilitates the access and analysis of data and information from various social media platforms and helps social entrepreneurs identify and assess social problems and needs, as well as potential solutions and innovations (Tosifyan & Tosifyan, 2017).

In the opportunity development stage, social media helps social entrepreneurs develop and refine their ideas and business models, as well as test and validate their assumptions and hypotheses. It also aids social entrepreneurs in learning from other successful or failed ventures, and benchmark their performance and progress (Alvarez & Barney, 2007).

Finally, latest research reveals that social media can help social entrepreneurs exploit and scale their opportunities, as well as sustain and grow their ventures (Venciute et al., 2023). By leveraging social media marketing capabilities and strategies, social entrepreneurs can reach and attract a wider and more diverse audience, and increase their brand awareness and reputation.

Therefore, this concludes the proposition of social media playing a pivotal part in social entrepreneurship, especially through the process of social venture creation.

### Social Cognitive Theory

Social cognitive theory developed by Albert Bandura, encapsulates environmental, cognitive and behavioral factors, the interplay of which determine a person’s behaviors and characteristics (Bandura, 2001). This theory is employed as a supporting pillar to the “individual” component of Gartner’s framework in this research. The role played by social media is significant in the formation of the internal dynamics of each of the three factors.

Firstly, in environmental factors, social media has widely impacted the social networking of individuals (Fischer & Reuber, 2011) as well as their access to masses and influence on others (Fischer & Reuber, 2014; Song, 2015).

Secondly, to shape up the cognitive factor, social media has a direct influence over individuals, through their access to vast amounts of information and knowledge available on online social platforms. Entrepreneurs can easily and seamlessly access any and all kinds of information and real time data through interactions with other entrepreneurs working in similar domains. This shapes their attitude towards the venture and prepares them for what they should expect moving forward (Kuhn et al., 2016; Smith et al., 2017).

Thirdly, the behavioral factor encapsulating practice, self-efficacy and alertness is under the direct influence of social media, as it provides all the resources needed by the entrepreneurs to be self-sufficient and embark on their ventures without the worries of lack of information or other intellectual resources required to launch a venture (Park, Sung, & Im, 2017). Such alertness to change in markets and environment is powered by the unwavering provision of authentic and dynamic data via social media channels.

Additionally, social media facilitates problem solving via public interactions on the platforms, in a more collaborative manner (Drummond, McGrath, & O’Toole, 2018); an aspect really crucial for entrepreneurs looking forward to endeavor toward social ventures. Thus, the matter concerned concludes with an emphasis on the note that social media is readily shaping the cognition and environment of individuals, thereby impacting new social venture creation in a way most positive and beneficial for social entrepreneurs.

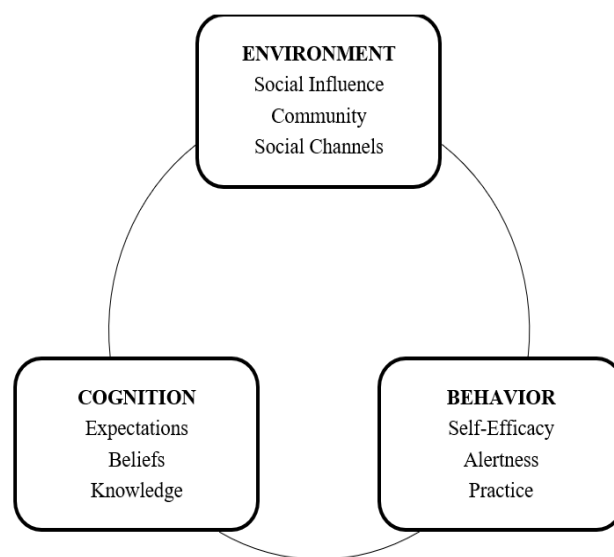


Figure 2: The three factors of “Social Cognitive Theory” (2001).

### Integration of Gartner’s Theory and Social Cognitive Theory

This study integrates the theory of Gartner and social cognitive theory for a successful venture creation via social media. Undoubtedly, Integrating Gartner’s framework of new venture creation with Social Cognitive Theory provides a comprehensive approach to understanding and promoting social venture creation via social media.

Integrating Gartner’s framework for new venture creation with Social Cognitive Theory enables entrepreneurs to use social media as a powerful tool for empowering

individuals, facilitating collaborative learning, and creating supportive organizational cultures, conducive environment to social venture creation and long-term impact.

The Gartner's theory is about four components individual, environment, process and organization that are required for new venture creation. This study elaborates these components with the social media for new social venture. Additionally, social cognitive theory is related with three main factor environment, behaviour and cognitive. The behaviour and cognitive are discussed under the individual characteristics and environment is related with the same concept of environment in Gartner's theory.

This study emphasized on the integration of both theories for a successful venture creation through social media. Gartner's framework recognizes the complex nature of entrepreneurship, highlighting the interaction of personal characteristics, external factors, operational processes, and organizational structures. When combined with social cognitive theory, which emphasizes the importance of observational learning, self-efficacy, and social modeling in behavior, this integration becomes effective. It enables a clearer understanding of how individuals, driven by social connections and perceived aptitudes, negotiate the complexity of starting businesses in the changing world of social media. This comprehensive approach not only aids in the identification of possibilities and challenges, but also informs tactics.

The following figure 3 describes the integration of social cognitive theory and Gartner's new venture creation via social media.

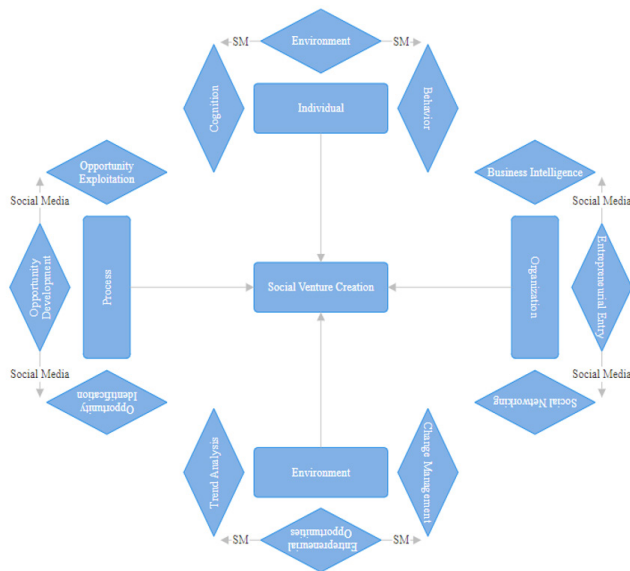


Figure 3: Proposed model for Social Venture Creation by using Gartner's Theory and Social Cognitive Theory via social media

### 3. CONCLUSION & DISCUSSION

The advancement in digital media has incurred a profound influence on social venture creation by shaping the overall entrepreneurial landscape through powerful tools such as social media (Karra, 2023). At present, social media has become a crucial tool for entrepreneurs to master, in order to expand their audience and potential

customer-base as well as build a successful brand position in the competitive business landscape.

An observation of the previous researches depicted a direct positive influence of social media usage on business opportunities in start-ups (Troise et al., 2022), emphasizing that social media platforms play an instrumental role in the identification and capitalization of opportunities. Despite these facts, there is little literature composed on its usage and/or practical implications of social media on social entrepreneurship.

This research gap led to this study on social media engagement in social venture creation. The study employed Gartner's model to depict the influencing factors in new venture creation; in combination with social cognitive theory, to highlight different factors influencing social venture creation.

The study findings constitute the diverse effects posed by social media on social entrepreneurship and elaborate the transformative influence of social media on social venture creation. It not only provides entrepreneurs with the tools to identify and seize business opportunities but also shapes the various factors that drive them to initiate their business endeavors (Omorede 2014).

In contrast to previous researches, that showcase the influence of social media broadly on entrepreneurship, or those that elaborate the causes of social entrepreneurship (Ghalwash et al., 2017); this research aims to combine both aspects and offer a practical insight on how social media influences social entrepreneurship and social venture creation.

### Practical Implications

The proposed framework could identify the factors that affect the use and results of social media for budding entrepreneurs, thereby suggesting that entrepreneurs have the ability to adjust the moderating factors to achieve more desirable results. Therefore, the research has its implications lying in the vast domain of academics and the dynamic domain of entrepreneurship, providing practical insights for entrepreneurs, scholars, and policymakers; aiding in the grasp of the concept of social media adoption in young ventures.

### Future Direction

The proposed model in this study encourages further research on social media usage within other entrepreneurial contexts, and also warrants empirical testing of the framework. It is anticipated that the conducted review and the proposed comprehensive framework will lay a pragmatic foundation for subsequent studies in the domain. Though, it is imperative to conduct empirical investigations to scrutinize the model for scholars, professionals, and decision-makers.

This will eventually assist the relevant individuals in establishing social enterprises, fostering a composite model of social entrepreneurship, ultimately stimulating economic growth and cultivation of a prosperous society.

## Conflict interests

The authors has declared that no competing interests exist.

## References

- Achleitner, A. K., Heinecke, A., Mayer, J., Noble, A., & Schöning, M. (2012). *The Governance of Social Enterprises: Managing your Organization for Success*.
- Alvarez, S. A., & Barney, J. B. (2007). Discovery and creation: alternative theories of entrepreneurial action. *Strategic Entrepreneurship Journal*, 11-26.
- Annual Macroeconomic Report FY - 2023. (2022). *pndpunjabgov.pk*.  
[https://pnd.punjab.gov.pk/system/files/Annual%20Macroeconomic%20Report\\_FY2023.pdf](https://pnd.punjab.gov.pk/system/files/Annual%20Macroeconomic%20Report_FY2023.pdf)
- Arshad, Z., Jamil, M., Rehman, M. F. U., & Siddique, M. U. (2023). Impact of Entrepreneurial Networking on Firm Performance: A Dual Moderated Mediation Analysis. *CARC Research in Social Sciences*, 2(4), 187-201.
- Bandura, A. (2001). Social cognitive theory: An agentic perspective. *Annual Review of Psychology*, 1-26.
- Brahma, M., Tripathi, S. S., & Bijlani, S. (2018). New Venture Creation: From Gartner to the Present. In *Foundational Research in Entrepreneurship Studies* (pp. 77-102). Palgrave Macmillan.
- Certo, S. T., & Miller, T. (2008). Social entrepreneurship: Key issues and concepts. *Business Horizons*, 267-271.
- Cheng, C., & Shiu, E. (2019). Establishing a typology of open innovation strategies and their differential impacts on innovation success in an Asia-Pacific developed economy. *Asia Pacific Journal of Management*, 1-25.
- Criado, A. R., Criado, J. R., & Amo, A. d. (2018). Examining the impact of managerial involvement with social media on exporting firm performance. *International Business Review*, 355-366.
- Davidsson, P., & Gruenhagen, J. H. (2020). Fulfilling the Process Promise: A Review and Agenda for New Venture Creation Process Research. *Entrepreneurship Theory and Practice*, 1-36.
- Dimitratos, P., & al., e. (2014). Micro-multinational or not? International entrepreneurship, networking and learning effects. *Journal of Business Research*, 908-915.
- Divol, R., Edelman, D., & Sarrazin, H. (2012). *Demystifying Social Media*.
- Domenico, D. M. D., Haugh, D. H., & Tracey, D. P. (2010). Social Bricolage: Theorizing Social Value Creation in Social Enterprises. *Entrepreneurship Theory and Practice*, 681-703.
- Dutot, V., & Mosconi, E. (2016). Social media and business intelligence: defining and understanding social media intelligence. *Journal of Decision Systems*, 191-192.
- Entrepreneurial entry: The role of social media. (2020). *Technological Forecasting & Social Change*.
- Fadzil, A. F. M., Hashim, U. J., Yaacob, M. R., Sallehudin, H., Muhayiddin, M. N., Mukhtar, D., & Ibrahim, R. M. (2019). Entrepreneurial psychology and competencies: some perspectives from E-Commerce Entrepreneurs in Malaysia. *Journal of entrepreneurship, Business and Economics*, 7(2), 31-79.
- Fadzil, A. F. M., Yaacob, M. R., Mukhtar, D., Sallehudin, H., Baker, R., & Jamil, M. (2022). The Identification Elements Of Cognition And Motivation: The Manifest Emergence Of New E-Commerce Ventures In Malaysia. *Journal of Theoretical and Applied Information Technology*, 100(19).
- Fischer, E., & Reuber, A. R. (2011). Social interaction via new social media:(How) can interactions on Twitter affect effectual thinking and behavior? *Journal of Business Venturing*, 26(1), 1-18.
- Fischer, E., & Reuber, A. R. (2014). *Journal of Business Venturing*, 565-583.
- Garcia-Morales, V. J., Martín-Rojas, R., & Lardón-López, M. E. (2018). Influence of social media technologies on organizational performance through knowledge and innovation. *Baltic Journal of Management*.
- Gartner. (1985). *A framework of new venture creation*.
- Gartner, W. B. (1985). A conceptual framework for describing the phenomenon of new venture creation. *The Academy of Management Review*, 696-706.
- Ghalwash, S., Tolba, A., & Ismail, A. (2017). What motivates social entrepreneurs to start social ventures? An exploratory study in the context of a developing economy. *Social Enterprise Journal*, 268-298.
- Guclu, A., Dees, J. G., & Anderson, B. B. The Process of Social Entrepreneurship: . *The Fuqua School of Business*.
- Guclu, A., Dees, J. G., & Anderson, B. B. (2002). The process of social entrepreneurship: Creating opportunities worthy of serious pursuit. *Center for the advancement of Social Entrepreneurship*, 1, 1-15.
- Gupta, P., Chauhan, S., Paul, J., & Jaiswal, M. P. (2020). Social Entrepreneurship Research: A Review and Future Research Agenda. *Journal of business research*, 52.
- Haugh, H. (2005). A research agenda for social entrepreneurship. *Social Enterprise Journal*, 1-12.
- Islam, M. N., & Ozuem, W. (2019). The impact of social media on social entrepreneurship in a developing country. *ResearchGate*. Retrieved June 10, from  
<https://www.researchgate.net/publication/333677213>
- Jamil, M., Stephens, S., & Md Fadzil, A. F. (2024). Sustainability in family business settings: a strategic entrepreneurship perspective. *Journal of Family Business Management*.
- Johannisson, B. (2011). Towards a practice theory of entrepreneuring. *Small Business Economics* 135-150.
- Kaplan, A. M., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of Social Media. *Business Horizons*, 59-68.
- Karra, S. (2023). *How Social Media Is Changing Business Strategies*.
- Kaur, P., Sharma, S., Kaur, J., & Sharma, S. K. (2015). Using Social Media for Employer Branding and Talent Management: An Experiential Study. *IUP Journal of Brand Management*, 7-20.
- Kirkley, W. W. (2016). Creating ventures: decision factors in

- new venture creation. *Asia Pacific Journal of Innovation and Entrepreneurship*, 151-167.
- Kolb, D. A. (2014). *Experiential Learning: Experience as the Source of Learning and Development*. FT Press.
- Kuhn, K., Galloway, T., & Williams, M. C. (2016). Near, far, and online: small business owners' advice-seeking from peers. *Journal of Small Business and Enterprise Development*, 189-206.
- Kuratko, D. F., Morris, M. H., & Schindehutte, M. (2015). Understanding the dynamics of entrepreneurship through framework approaches. *Small Business Economics*.
- Lim, W., & Xavier, S. R. (2015). Opportunity Recognition Framework: Exploring the Technology Entrepreneurs. *American Journal of Economics*, 105-111.
- Littlewood, D., & Holt, D. (2018). Social Entrepreneurship in South Africa: Exploring the Influence of Environment. *Business & Society*, 525-561.
- Low, M. B., & MacMillan, I. C. Entrepreneurship: Past Research and Future Challenges. *Journal of Management*.
- Mair, J., & Marti, I. (2006). Social entrepreneurship research: A source of explanation, prediction, and delight. *Journal of World Business* 41, 36-44.
- Maqsood, A., & Laghari, J. (2003). Social entrepreneurship: A Pakistani perspective. *JISR management and social sciences & economics*, 1(2), 23-28.
- Martin, R. L., & Osberg, S. (2007). *Social Entrepreneurship: The Case for Definition*.  
*The News International*. (2021).  
<https://www.thenews.com.pk/print/852321-poverty-in-pakistan-up-from-4-4pc-to-5-4pc-wb>
- Nylander, S., & Rudström, Å. (2011). Questions, inspiration, feedback, and contributions: How entrepreneurs network online. Proceedings of the 5th International Conference on Communities and Technologies,
- Olanrewaju, A.-S. T., Hossain, M. A., Whiteside, N., & Mercieca, P. (2020). Social media and entrepreneurship research: A literature review. *International Journal of Information Management*, 90-110.
- Omoredede, A. (2014). Exploration of motivational drivers towards social entrepreneurship. *Social Enterprise Journal*.
- Park, J. Y., Sung, C. S., & Im, I. (2017). Does Social Media Use Influence Entrepreneurial Opportunity? A Review of its Moderating Roles. *Sustainability*.
- Peattie, K., & Morley, D. A. (2008). *Social Enterprises: Diversity and Dynamics, Contexts and Contributions*.
- Perrini, F., Costanzo, L. A., & Vurro, C. (2010). A process-based view of social entrepreneurship: From opportunity identification to scaling-up social change in the case of San Patrignano. *Entrepreneurship & Regional Development*, 515-534.
- Realyvásquez-Vargas, A., Maldonado-Macías, A. A., & García-Alcaraz, J. L. (2017). The Impact of the Organization Factor on Manufacturing System Performance: A Causal Model. In *Macroergonomics for Manufacturing Systems* (pp. 117-131). Springer.
- Siegel, D. S., & Renko, M. (2012). The role of market and technological knowledge in recognizing entrepreneurial opportunities. *Management Decision* 797-816.
- Smith, C., Smith, J. B., & Shaw, E. (2017). Embracing digital networks: Entrepreneurs' social capital online. *Journal of Business Venturing*, 18-34.
- Smith, K. T., Loveland, K. A., & Smith, L. M. (2019). Social media usage and relationship to revenue among technology firms. *global Journal of Accounting and Finance*, 88-97.
- Song, Y. (2015). From Offline Social Networks to Online Social Networks: Changes in Entrepreneurship. *Informatica Economică*, 120-133.
- Statista Market Insights, ILO. (2023).  
<https://fr.statista.com/outlook/co/socioeconomic-indicators/employment/pakistan>
- Toombs, L. A., & Harlow, R. M. (2014). More Than Just "Like": An Entrepreneurial Approach To Creating A Social Media Ethos In Small Firms. *Academy of Marketing Studies Journal*, 275-286.
- Tosifyan, M., & Tosifyan, S. (2017). A Research on the Effect of Social Media on Tendency to Entrepreneurship and Business Establishment. *Italian Journal of Science & Engineering*, 43-48.
- Troise, C., Dana, L. P., Tani, M., & Lee, K. Y. (2022). Social media and entrepreneurship: exploring the impact of social media use of start-ups on their entrepreneurial orientation and opportunities. *Journal of Small Business and Enterprise Development*, 47-73.
- Venciute, D., Auruskeviciene, V., & Reardon, J. (2023). The impact of social media marketing on new venture performance. *Corporate Communications: An International Journal*, 788-810.
- Vivakaran, M. V., & Maraimalai, N. (2016). Feminist pedagogy and social media: A study on their integration and effectiveness in training budding women entrepreneurs. In *Gender and Distance Education* (pp. 90-117). Routledge India.
- Wang, W., Liang, Q., Mahto, R. V., Deng, W., & Zhang, S. X. (2020). Entrepreneurial entry: The role of social media. *Technological Forecasting and Social Change*, 161, 120337.
- Waqar, A., Jamil, M., & Fadzil, A. F. M. (2020). Comprehensive review of social entrepreneurship: developing the conceptual framework for describing the phenomenon of social new venture creation. *Worldview*, 30, 46.
- Waqar, A., Jamil, M., Yasmeen, I., & Anwaar, S. (2023). Determinants of the Students' Intention to Pursue Social Entrepreneurship in Pakistan: As A Career Choice. *CARC Research in Social Sciences*, 2(3), 86-96.
- Zubielqui, G. C. d., & Jones, J. (2020). How and when social media affects innovation in start-ups. A moderated mediation model. *Industrial Marketing Management*, 209-220.