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Youth perception on Instagram influencers

Paper Presented by Disha Pansuriya

Jai Hind College, Churchgate

Abstract-

India is one of the fewest countries to be fortunate enough to have a population with a median age of 28.4 years, and as a result, the growth prospects are very high. Talking about the population, the youth of New India are highly passionate about pursuing what interests them with the aid of influence. In the past decade, social media platforms, especially Instagram, have proved to be a boon to helping Indian youths come out of their protective and restrictive job bubbles and take a step forward and start something new, and the best way through which that can be done is through social media, and specifically Instagram. The study will also revolve around analysing the economic spectrum of the realm and its footprint in macroeconomic aspects. The following study is largely based on data gathered from primary sources and supplemented with secondary data. The research drives towards favouring the infamous debate idea about how social media and technology positively impact creative thinking and encourage the entrepreneurial side of the youth, hence playing a major role in deciding the economy's future as a whole.

Keywords-

Instagram, influence, Startups.

Introduction-

As we know, the millennials of today are fascinated by the development of new trends in life, and as the majority of them are risk takers, bringing out some new things and ideas is not a problem and talking about ideas and trends, one such evident trend is that of being an entrepreneur who takes care of himself and society at the same time by fulfilling the needs and filling the want gaps. Also, new trends need new platforms and new forms of marketing

to develop, and one such platform is social media, i.e., Instagram. which is defined as online social networking platforms that allow people to connect and communicate with one another, and has attracted billions of users. According to a growing body of literature, social media enables entrepreneurs to gain knowledge about customers and opportunities, mobilise resources to advance their ventures, and manage customer relationships after the venture has launched. Furthermore, social media enables entrepreneurs to manage their online relationships while also reinforcing their offline relationships. Despite extensive research on the impact of social media on the launch and post-launch stages of the entrepreneurial process, little research has been conducted on the impact of social media on the pre-launch stage, the first of the three stages of the entrepreneurial process. Regardless of its popularity, it is unclear whether and how social media affects individuals at the pre-launch stage of the process.

Objective-

The study intends to explore how social networking sites, notably Instagram, affect young people's mindsets in terms of sparking and developing inclinations towards being a fledgling entrepreneur through which they can pursue their interests and demonstrate passionate managerial skills in the outside world.

Literature Review-

There are currently 582 million entrepreneurs worldwide. When Western merchants first arrived in India, the country's industrial development was comparable to that of today's advanced European nations. As a result, entrepreneurship is not a new concept in India, and we are currently witnessing a new wave of Indian entrepreneurs. India has now emerged as a

new startup hotspot, with three major cities, Bengaluru, Mumbai, and Delhi, ranking among the top 40 start-up hubs in the world. According to NASSCOM (2021), there are 83 startup unicorns in India. In 2016, there were 504 startups and approximately 10 jobs generated by one startup; by 2020, there will be 14740 recognised startups and more than 170,000 jobs. After the United States and China, India now has the world's third-largest startup ecosystem. Startups require government support to improve the country's ranking in ease of doing business (Sharma 2014). India has recognised the importance of creating innovation and incubation centres to foster entrepreneurial innovation. The increased scope of market potential, technological change, and increased government support are thus key factors that have led to the rise of startups in India. The central government's "Start-Up India" programme, which was launched in 2016, was also a significant factor in increasing the number of startups in the country. Under this plan, startups were eligible for government benefits such as tax breaks, funding assistance, and assistance with public procurement, among other things.

Limitations-

The sample size used for collecting responses is small containing people around 130 and is restricted to Mumbai. We didn't include the entire population running startups because there is no specific age group that can be an entrepreneur, but because the majority of entrepreneurs are young people, we did. Also the research paper only incorporates the features and startup ecosystem on Instagram whereas excludes that of other social media platforms including Facebook, Twitter, LinkedIn, etc.

Methodology:

The data was collected through both primary and secondary sources. The primary data was gathered in a quantitative manner. The survey analysis method was used for the study. The study on social media platforms leading to startup success was based on: people's use of various social media platforms for their startup businesses, how frequently they would use the medium, and how social media can benefit their startup. In addition, the research paper relied on secondary data sources such as articles, research papers, and online sources to gain a basic understanding of the subject. The research used probabilistic or random sampling to obtain responses from a sample size of 130 participants to the eleven questions asked in the questionnaire.

Evaluation -

The research revolved around finding primary data and analysing it to get insights into the three main segments to study.

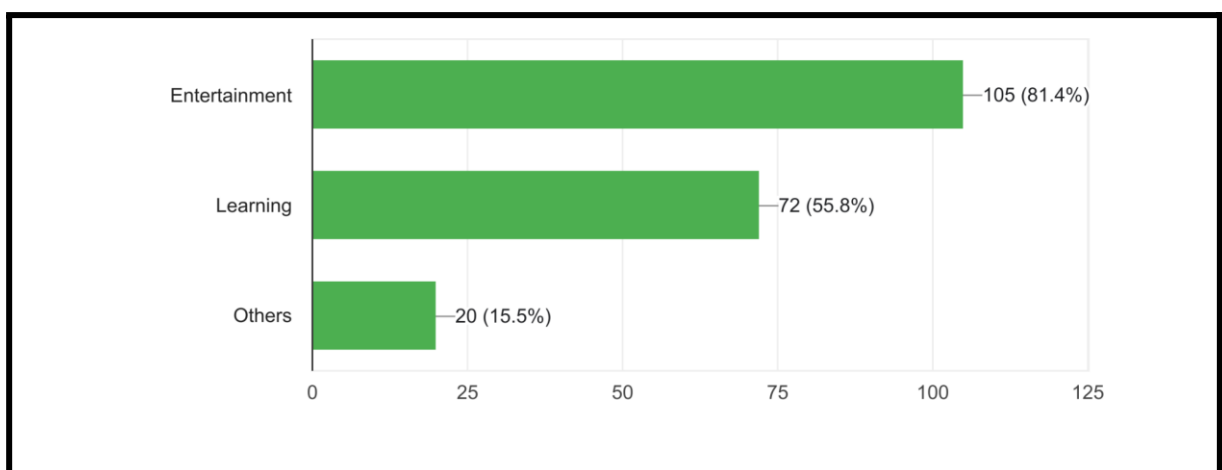
Firstly, the research paper wants to examine the purpose behind using the social networking app Instagram. So based on the responses received, it was found that entertainment is the main driver behind making people use Instagram, while learning is the next best thing. Primarily, the first segment of the research is based on understanding the usage of Instagram by our youth. This segment consults with itself to understand three main sub segments under it, which include the reason why the youth uses Instagram, the total time spent scrolling through its feeds in a day, and the utility of Instagram as a learning tool.

Secondly, the research paper wants to analyse the perceptions of people regarding Instagram as a medium or a platform for promoting and marketing startups. Next up, the research penetrates further into trying to understand whether Instagram as a social media platform

helps them in exploring their interests and thus transforming them into one such startup for the future. This segment hence takes into consideration the following: the idea of the internet being helpful in pursuing your passion, are you socially connected with people who share your interests and for how long, and lastly, does Instagram ignite you into having a startup of your own?

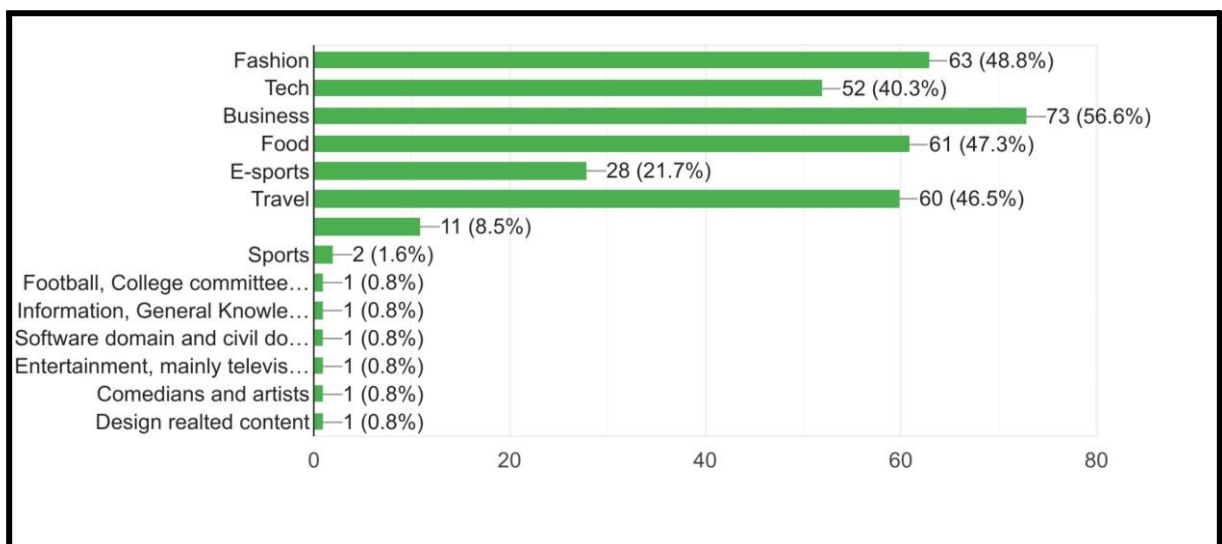
Finally, the research paper focuses on analyses that is based on the present features provided, people would use Instagram as the prominent medium for launching their startups. The research comes to its cardinal segment, where it tries to understand and analyse the symbiotic relationship between social media, i.e., Instagram, and startups. The segment does this by having the following under its umbrella: first, the serviceability of Instagram as a platform for promoting and marketing budding startups; and, with all of this in mind, will an entrepreneur be willing to have Instagram as a primary platform for launching its startup?

- What is your purpose for using instagram?



The responses to the survey are displayed in the bar chart. The outcome shows that the main purpose of most of the youths is entertainment, which is about 79%, whereas learning is about 62%. However, the result depicts that the important motive is entertainment, but we cannot ignore the fact that the learning motive is more than 50% and holds a huge spectrum. From this, we can evaluate that the platform is growing at a good pace towards learning, and a little stimulus to the motives can help us achieve the objective.

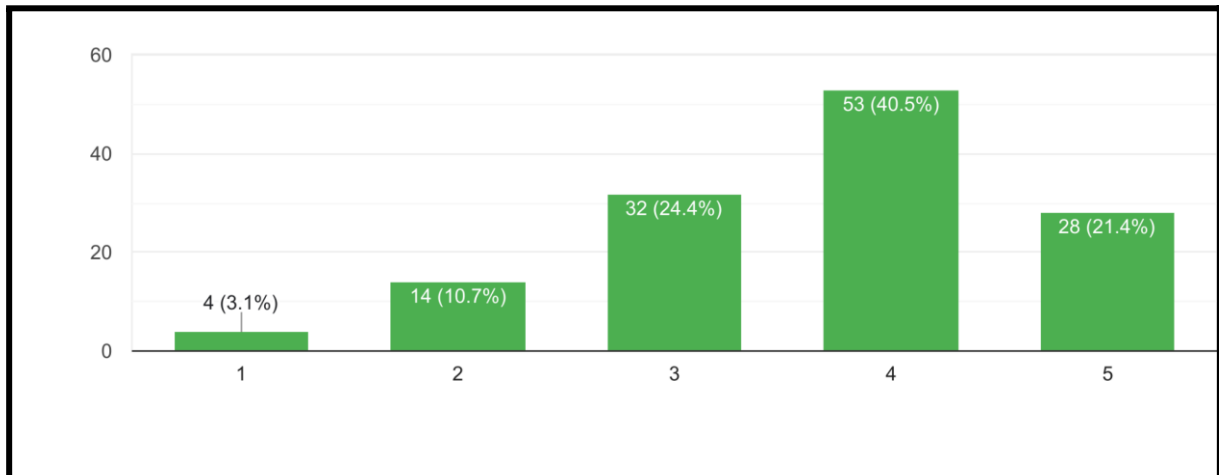
- Influencers you follow?



The responses recorded on whatkind of influencers the youth in Mumbai follow have variegated viewpoints and preferences. The category of business is slightly higher than the others, indicating that the idea of a startup has been implanted among the youths and they are attempting to catch the entrepreneurial bug. Fashion, technological advances, e-sports, and travel are just a few of the many industries that are fueling the growth of startups. Responders further divided the categories into software domains, civil-related contents, comedians, artists, and many different genres of influencers that they look up to. Overall, it assists us in

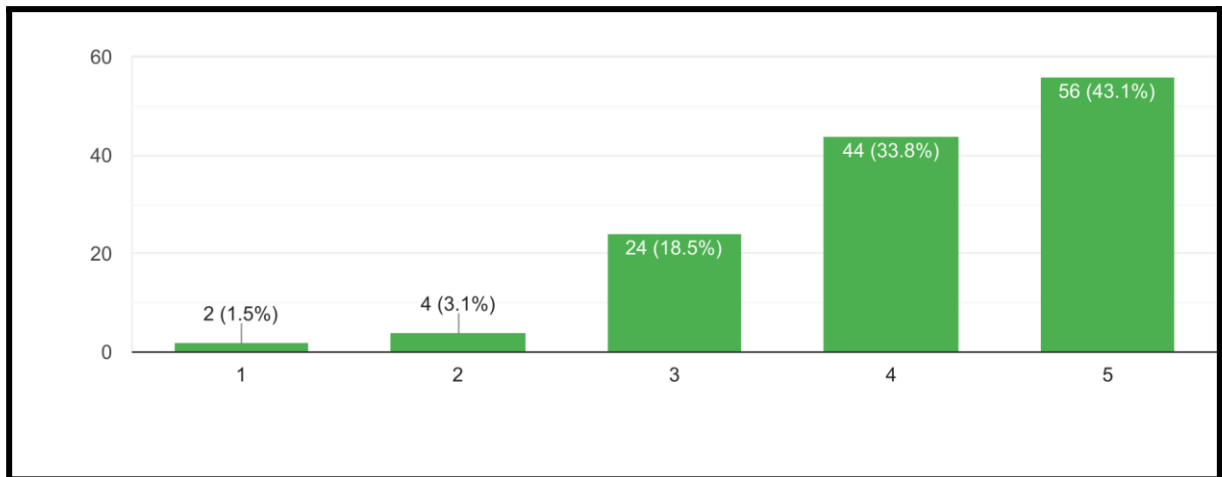
determining that the following influencers are potential influencers to persuade youths to initiate the pivotal idea of starting something of their own.

- To what extent you think Instagram influences startups?



When we asked people what type of influencers they follow on Instagram, the majority of them said they follow influencers who coincide with their interests. Travel bloggers are followed by those who are enthusiastic about travelling. Those who are interested in startups typically follow investors and business influencers. This aided them in exploring areas of interest, developing skills in a specific area, and applying those skills to something larger than themselves. According to the results of the survey, approximately 60% of young people follow business influencers, and more than 70% believe that these influencers motivate them to start their own businesses.

- Is Instagram a potential and preferred platform for startup marketing?



When asked, approximately 85% of young people said Instagram benefits their business and is a cost-effective way of marketing, as Instagram is a mainstay of many small businesses' marketing campaigns, and for excellent purpose. It has a large and diverse audience of more than one billion monthly active Instagram users and 500 million daily Instagram Stories users who are eager to engage with brands, resulting in high overall engagement.

Findings-

Data gathered through the survey indicates that the youth venture into entrepreneurship programmes and have a hardcore Instagram influence to fulfil their quest. A whopping 80% of the respondents believe that Instagram is very helpful in influencing startups. This shows that motivation is consequential in all businesses since it drives people to achieve their objectives in life. The data also helps to dispel the long-held belief that the internet is harmful to youth and negatively impacts individuals, and smoothly slips off the pragmatic and determined use of the same to encourage the youth to come up with something new and innovative that has a solid foundation of its own. Most of the respondents have chosen a wide

range of interests that influence them. There is no inclination towards any particular genre of startup programme. This proves that an Instagram-based platform is suitable for any kind of business, regardless of its products or services. Through such findings, we can also interpret that Instagram has been widely used to study the market. It also sums up that the trend among the youth to become independent and try to do everything on their own encourages and boosts the fundamental outlook of startups. Additionally, we can also elucidate that Instagram puts forward a huge basket full of diversified business ideas, including a few that one might not have thought of. This expands the realm of scope for the youths to explore and execute.

Suggestions:

1. Things we see on Instagram are always overly flowery. While being influenced by influencers, youth should avoid jumping on the bandwagon. There are numerous prerequisites for launching a business. The strength of the founder's idea may appear to be the most important factor influencing a company's success, but it is actually only a minor factor. It necessitates extensive research, proper marketing, and the search for suitable investors, among other things.

2. Another important suggestion that can be made is to build trust within the startup and among its consumers over the platforms. This can be done by having more transparent in-person webinars and interactions so that the entrepreneur can share a healthy relationship with its consumers, and this will also ensure trust between the two by reducing the communication gap and, in a way, protecting consumers against fraud.

3. Also, the majority of people in the research supported the idea of Instagram being a good platform for promoting startups, but when asked about launching their own startup, only 1/3 could be firm about it. Hence, another important suggestion that can be considered is that Instagram should have a greater focus and attention towards catering to the greater dynamic

needs of the budding startup ecosystem so that even more entrepreneurs can be assured of having a great online platform for promoting their startups. A few examples include

- a tab on the app that connects the startups and the consumers.
- a feature or page where startups can pitch their ideas to funders and estors in order to raise funds.

4. Some of the issues include not having a platform for payment and tracking the campaign, which is happening through other companies like ifluenz, scrunch, etc. So, Instagram can come up with a payment option to make things smoother for the startups.

Conclusion:

Instagram has become the new platform for business development. A diverse group of young people are eager to launch their businesses by gaining influence on Instagram. The Internet and social media require a new approach to communication, as they are the first mediums that allow sending and receiving messages instantly with any number of people. This has allowed people to create their own personal infosphere. This community is dynamic and can interact with each other and share parts of their lives. These characteristics empower people to become more involved and therefore more interested in a company and its products or services. Real-time communication among Internet users enables the formation of relationships, even between people from different parts of the world. The process feels natural and therefore is more engaging for those who are involved. People involved begin to trust one another and identify with the presented company. In short, Instagram is a more effective type of platform for startups, as it fulfils its goals of capturing reach, awareness, visibility, and relationships. However, when it comes to the two's relationship, this is only the beginning. With over 8 million registered business accounts, Instagram is primarily helping

startups and small businesses, but this number is expected to grow manifolds in the coming years, making it one of the biggest platforms for startups online. Hence, in order to sustain this growing predilection of startups towards social media and especially Instagram as an online platform for them, Instagram needs to understand and accordingly take the necessary steps for it to remain untouched at the top as the best online platform for startups.

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