

Influence of Social Media on the Entrepreneurial Aspirations of Millennial and Gen Z Women

By

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ABSTRACT

This study investigates the influence of social media on the entrepreneurial aspirations of Millennial and Gen Z women, exploring how digital platforms shape their mindset, motivation, and intentions toward entrepreneurship. As social media has evolved into a key driver of trends, knowledge sharing, and inspiration, it is increasingly being used not just for entertainment but also as a tool for career exploration and business development. With women playing a growing role in the entrepreneurial ecosystem, this research aims to identify how different forms of social media content—such as influencer marketing, digital success stories, and peer networks—impact the entrepreneurial intentions of women from two distinct generational cohorts. Using a mixed-method approach, data was collected through online surveys and semi-structured interviews with women aged 18 to 42. The findings are expected to reveal generational differences in the use and perception of social media as a catalyst for entrepreneurship, as well as offer insights into how platforms can better serve aspiring women entrepreneurs. The study contributes to the literature on digital entrepreneurship, gender studies, and generational behavior, with practical implications for educators, policymakers, and content creators.

Keywords:- Social Media, Gen Z Women, Entrepreneurial aspirations, Women entrepreneurs, Influencer marketing.

1.0 : INTRODUCTION

In recent years, the digital revolution has dramatically transformed the way individuals approach entrepreneurship. Social media, in particular, has emerged as a powerful enabler of entrepreneurial thought and practice. With platforms such as Instagram, TikTok, Facebook, LinkedIn, and YouTube, users are not only consuming content but are actively engaging in content creation, marketing, and networking—skills crucial for entrepreneurial success (Kaplan & Haenlein, 2010). This transformation is especially significant for women, who have historically faced barriers in accessing traditional entrepreneurial resources such as funding, mentorship, and business networks (Brush et al., 2019).

Among the most impacted demographic groups are **Millennial** (born between 1981 and 1996) and **Gen Z** women (born from 1997 onward), who are digital natives and heavy users of social media. These generations differ slightly in their online behavior but are united by their familiarity and engagement with digital technologies (Dimock, 2019). While Millennials often utilize platforms like Facebook and LinkedIn for professional networking and brand building, Gen Z tends to favor visually dynamic platforms such as TikTok, Instagram, and Snapchat for expression, information, and exploration (Djafarova & Trofimenko, 2019).

The increasing presence of female entrepreneurs on social media serves as an inspiration for aspiring women. Many young women are exposed daily to content showcasing the success stories of influencers, businesswomen, and creators who have turned their passions into profitable ventures. The visual and interactive nature of social media allows these success stories to be highly relatable and motivational (Abubakar et al., 2019). Furthermore, women can now access a wealth of entrepreneurial knowledge—from startup tips and e-commerce tools to branding strategies—all of which were once confined to formal training or exclusive networks (Nambisan, 2017).

However, while there is ample anecdotal evidence that social media can motivate women to consider entrepreneurial careers, empirical research on this subject—especially across generational lines—remains limited. The relationship between **social media usage** and **entrepreneurial aspirations** in women, particularly those in Millennials and Gen Z,

has yet to be deeply explored in scholarly literature. Understanding this relationship is vital for identifying how modern digital tools influence women's career decisions and entrepreneurial behavior.

1.1 Problem Statement

While anecdotal evidence suggests that social media plays a significant role in shaping entrepreneurial aspirations among women, particularly those in younger generations, there is a lack of comprehensive academic studies that explore this relationship. Existing research often focuses on the outcomes of entrepreneurship, such as business success and financial performance, without delving into the antecedents, particularly the psychological and motivational factors influenced by social media engagement.

Furthermore, the dynamics between different generations—Millennials and Gen Z—regarding their use of social media for entrepreneurial purposes remain underexplored. These generational cohorts exhibit distinct characteristics in their digital behavior, content consumption, and engagement patterns, which may influence how they perceive and utilize social media for entrepreneurial endeavors.

This study aims to fill these gaps by investigating the impact of social media on the entrepreneurial aspirations of Millennial and Gen Z women, with a focus on understanding the psychological and motivational factors at play.

1.2 Research Objectives

The main objectives of this research are:

1. To examine the influence of social media on the entrepreneurial aspirations of Millennial and Gen Z women.
2. To identify differences in social media usage and its impact between the two generations.
3. To explore which types of social media content are most influential in inspiring entrepreneurial ambition among women.

2.0: LITERATURE REVIEW

Entrepreneurship has undergone a radical transformation in the digital age, with social media emerging as a powerful tool for enabling entrepreneurial activity—particularly among young women. Millennial and Gen Z women, characterized by their digital fluency and value-driven mindsets, are increasingly using social media platforms not just for communication but as springboards for business ideation, self-branding, and networking. This chapter reviews recent scholarly contributions relevant to the influence of social media on the entrepreneurial aspirations of women from these two generational cohorts.

2.1 Social Media as a Driver of Women's Entrepreneurial Intentions

Recent research demonstrates that social media enhances the visibility of entrepreneurship, simplifies market entry, and democratizes access to audiences, thereby fostering entrepreneurial aspirations among women (Chakraborty & Biswal, 2023). Platforms like Instagram, TikTok, and Facebook allow users to test and promote ideas with minimal capital, offering young women a sense of control and independence over their ventures. Gen Z women, in particular, are more inclined to explore entrepreneurship as a flexible, socially impactful career pathway made possible through social platforms (Santander UK, 2023).

Social media also facilitates exposure to diverse role models. These visible success stories, shared in real-time, offer relatable narratives and motivational cues, enhancing perceived feasibility and desirability of entrepreneurial action (Barragán et al., 2018).

2.2 Psychological Empowerment and Community Support

Digital platforms have not only enabled technical ease but also nurtured psychological empowerment. Chakraborty and Biswal (2023) found that social media participation positively correlates with women's psychological empowerment and digital entrepreneurial intentions. This empowerment stems from increased confidence, access to information, and peer validation, especially within women-centric digital communities.

Moreover, the visibility of women entrepreneurs online acts as a “social mirror” that reinforces belief in one’s capabilities (Djafarova&Trofimenko, 2019). Peer interaction and feedback mechanisms on platforms like LinkedIn and Facebook groups offer emotional support and reduce the isolation traditionally experienced by women in business.

2.3 Generational Preferences and Digital Behavior

Millennials and Gen Z exhibit distinct behavioral patterns that influence how they engage with entrepreneurship on social media. Gen Z, born into the digital era, values autonomy and social impact, often using platforms like TikTok and Instagram to create niche products or advocate for sustainable ventures. In contrast, Millennials, while equally tech-savvy, often use platforms more strategically, emphasizing structured brand-building and monetization through Facebook and LinkedIn (Turner, 2015).

Research suggests that while both generations use social media for entrepreneurial exploration, Gen Z tends to adopt a more experimental, less formal approach, relying on visual content and short-form videos (Im et al., 2023). Millennials, on the other hand, are more likely to engage with educational content and long-form business advice (MarketWatch, 2023).

2.4 Role Models and Influencers

Digital influencers or “finfluencers” (financial influencers) and women-led brand founders on platforms like YouTube and Instagram play an essential role in shaping the aspirations of young women. These influencers often share both business strategies and personal stories, making entrepreneurship feel accessible and realistic (MarketWatch, 2023). Seeing relatable success stories—especially from those with similar socio-economic or cultural backgrounds—amplifies perceived behavioral control, a core element of entrepreneurial intention models (Mordi et al., 2010).

2.5 Social Media’s Role During Economic Shifts

The COVID-19 pandemic underscored the importance of digital adaptability. Women-led businesses with active social media presence were more resilient during lockdowns, using platforms like WhatsApp Business and Instagram to continue operations and maintain customer engagement (Genç&Öksüz, 2015). These adaptive behaviors reinforced the idea of social media as not just a promotional tool but a foundational pillar of micro and small-scale entrepreneurship.

2.6 Challenges: Gender Bias and Online Harassment

While social media offers unprecedented opportunities, women still face systemic challenges. Digital platforms are not immune to gendered expectations and online harassment. Im et al. (2023) highlight that women often experience more severe emotional distress from online abuse, which can deter them from publicly expressing business ambitions. Similarly, Munoz et al. (2023) argue that digital labor platforms often reinforce existing gender inequalities through algorithmic biases and undervaluation of women’s digital labor.

These challenges must be considered when evaluating the empowering potential of social media for young women entrepreneurs.

3.0: RESEARCH METHODOLOGY

This chapter outlines the research design and methodological framework adopted to examine how social media influences the entrepreneurial aspirations of Millennial and Gen Z women. Given the complex nature of the research topic, a **mixed-methods approach** was deemed most suitable. This allows the study to capture both measurable patterns and deep, contextual insights into the lived experiences and motivations of young women in digital entrepreneurial spaces.

3.1 Research Design

A quantitative research design is employed to examine the influence of social media on entrepreneurial aspirations, enabling statistically grounded insights into behavioral patterns, relational dynamics, and generational variances. Structured survey instruments with validated Likert-scale items are utilized to collect numerical data from a diverse respondent pool, allowing for empirical testing of hypotheses.

3.2 Population and Sampling

The target population includes:

- Women aged **18–42 years** (covering **Gen Z** and **Millennial** cohorts)
- Actively using **at least one social media platform**
- Based in **urban areas of Chhattisgarh**
- Either aspiring entrepreneurs or in the early stages of business development
- Sample Size: 187

3.2.1 Sampling Techniques

- **Quantitative Sampling:**

A **stratified random sampling** method will be used to ensure proportionate representation of both Millennial and Gen Z participants. Participants will be selected via social media platforms (e.g., Instagram, LinkedIn, Facebook) using screening questions to identify relevant respondents.

3.3 Data Collection Methods

A **structured questionnaire** will be designed and distributed online using tools like Google Forms or Typeform. The questionnaire will include:

- Demographic information (age, education, platform usage)
- Likert-scale items to measure:
 - Entrepreneurial intention
 - Social media engagement
 - Psychological empowerment
 - Role model exposure

3.4 Data Analysis Techniques

- Descriptive statistics (mean, SD, frequency)
- Inferential statistics (t-tests, ANOVA) to compare Gen Z and Millennials
- Correlation and regression analysis to assess relationships between social media engagement and entrepreneurial intention

3.5 Hypothesis of the Study

H₀₁:-There is a significant influence of social media on the entrepreneurial aspirations of Millennial and Gen Z women.

H₀₂:-There are significant differences in social media usage patterns and their impact on entrepreneurial aspirations between Millennial and Gen Z women.

H₀₃:- Types of social media content have a stronger influence on inspiring entrepreneurial ambition among Millennial and Gen Z women.

3.6 Validity and Reliability

- **Pilot study** is conducted with 20 respondents to refine the questionnaire and interview guide.
- **Cronbach's alpha** is used to test the internal consistency of survey scales.

4.0 DATA ANALYSIS & FINDINGS

Hypothesis Results

H₀₁:-There is a significant influence of social media on the entrepreneurial aspirations of Millennial and Gen Z women.

Statement	Mean (SD)	t-statistic	Df	p-value
Social media has increased my interest	4.02 (0.89)	~16.5	186	<0.001
Exposure to women entrepreneurs on social media	4.25(0.75)	~23.3	186	<0.001
Social media provides valuable entrepreneurial resources	3.87 (0.91)	~13.7	186	<0.001
Interaction with entrepreneurial communities	3.95 (0.83)	~17.5	186	<0.001
Success stories make entrepreneurship feel achievable	4.15 (0.78)	~21.0	186	<0.001
Social media helps identify business opportunities	3.80 (0.94)	~12.3	186	<0.001
Social media reduces fear and uncertainty	3.65 (0.97)	~8.1	186	<0.001

Since all p-values < 0.001, we **reject the null hypothesis** for all statements and conclude that social media has a statistically significant positive influence on entrepreneurial aspirations.

H₀₂:-There are significant differences in social media usage patterns and their impact on entrepreneurial aspirations between Millennials and Gen Z women.

Statement	Millennials Mean (SD)	Gen Z Mean (SD)	t-statistic (approx)	df	p-value (approx)	Interpretation
I use social media differently	3.45 (1.01)	3.72 (0.95)	2.01	185	0.046*	Gen Z higher; significant difference
Platforms suit entrepreneurial needs	3.62 (0.89)	3.85 (0.82)	1.88	185	0.061	Marginal significance
Preference for visual content	3.50 (0.93)	4.18 (0.77)	-5.14	185	0.001	Significant difference, Gen Z higher
Reliance on peer recommendations	3.10 (1.07)	3.95 (0.85)	-6.30	185	0.001	Significant difference, Gen Z higher
Preference for short, engaging content	3.25 (1.00)	4.22 (0.68)	-7.44	185	0.001	Significant difference, Gen Z higher

(*) p < 0.05 considered significant.

• **Result:-** Significant generational differences exist for most items, especially for preference of visual content, peer recommendations, and short-form content, with Gen Z scoring significantly higher.

• Overall, we reject and conclude significant generational differences in social media usage and impact.

H₀₃:-Types of social media content are more influential in inspiring entrepreneurial ambition among women.

Content Type	Millennials Mean (SD)	Gen Z Mean (SD)	t-statistic (approx)	df	p-value (approx)	Interpretation
Success stories	4.10 (0.75)	4.33 (0.60)	2.96	185	0.004	Gen Z rate significantly higher
Tutorials/how-to guides	3.95 (0.82)	3.70 (0.88)	2.45	185	0.015	Millennials rate higher
Financial advice	3.70 (0.95)	3.55 (0.90)	1.30	185	0.20	No significant difference
Inspirational quotes	3.65 (0.87)	3.90 (0.83)	2.25	185	0.026	Gen Z rate higher
Networking/community groups	3.85 (0.80)	4.00 (0.76)	1.67	185	0.096	Marginal difference (Gen Z higher)
Live Q&A/webinars	3.60 (0.90)	3.85 (0.84)	1.93	185	0.055	Marginal difference (Gen Z higher)

User-generated content	3.20 (0.95)	3.75 (0.79)	4.63	185	<0.001	Gen Z rate significantly higher
Business trends/market insights	3.85 (0.84)	3.60 (0.85)	2.14	185	0.034	Millennials rate higher

- **Result: Success stories are the most influential content type for both groups**, with Gen Z rating them significantly higher.
- **Significant generational differences exist in preferences for tutorials, inspirational quotes, user-generated content, and market insights.**
- **Therefore, H3 is supported.**

Summary

Hypothesis	Test Used	Result	Conclusion
H1	One-sample t-test	All items significant $p < 0.001$	Social media positively influences aspirations.
H2	Independent samples t-test	Significant generational differences $p < 0.05$ in most items	Millennials and Gen Z differ in social media use/impact.
H3	One-sample & independent t-tests	Content types significantly influential; generational preferences differ	Certain content types more influential, vary by generation.

5.0 FINDINGS

1. Influence of Social Media on Entrepreneurial Aspirations (Hypothesis 1)

The analysis revealed a strong positive influence of social media on the entrepreneurial aspirations of Millennial and Gen Z women. Participants reported significantly higher than neutral agreement on statements such as “social media has increased my interest in becoming an entrepreneur” (Mean = 4.02, SD = 0.89, $p < 0.001$) and “exposure to women entrepreneurs on social media inspires me” (Mean = 4.25, SD = 0.75, $p < 0.001$). Other related statements also showed high mean scores above 3.6, confirming that social media serves as an important motivational and informational tool for aspiring female entrepreneurs.

2. Generational Differences in Social Media Usage and Impact (Hypothesis 2)

Significant differences were found between Millennials and Gen Z women regarding their social media usage patterns and the perceived impact on entrepreneurial ambitions. Gen Z participants showed a stronger preference for visual content (Mean = 4.18 vs. 3.50, $p < 0.001$), peer recommendations (Mean = 3.95 vs. 3.10, $p < 0.001$), and short, engaging content such as TikTok and Instagram Reels (Mean = 4.22 vs. 3.25, $p < 0.001$) compared to Millennials. These findings suggest that Gen Z women rely more heavily on dynamic and peer-influenced social media content, which shapes their entrepreneurial mindset differently from Millennials.

3. Influence of Types of Social Media Content on Entrepreneurial Ambition (Hypothesis 3)

The study identified certain social media content types as particularly influential in inspiring entrepreneurial ambition among women, with generational variations. Success stories of women entrepreneurs were rated as the most influential content across both Millennials (Mean = 4.10, SD = 0.75) and Gen Z (Mean = 4.33, SD = 0.60), with Gen Z rating them significantly higher ($p = 0.004$). Other content types such as tutorials and “how-to” guides were more influential for Millennials, while Gen Z favored inspirational quotes, user-generated content, and live Q&A sessions/webinars. This

suggests tailored content strategies may be necessary to effectively inspire entrepreneurial aspirations within each generation.

6.0 SUGGESTIONS

1. Develop Generation-Specific Social Media Strategies

- Since Gen Z shows a strong preference for short, visual, and peer-driven content (e.g., TikTok, Instagram Reels), entrepreneurship programs should create engaging, bite-sized videos and peer testimonial content tailored to this generation.
- For Millennials, who prefer tutorials and detailed “how-to” guides, longer, in-depth content such as webinars, blog posts, and LinkedIn articles may be more effective.

2. Leverage Success Stories to Inspire Aspiring Entrepreneurs

- Success stories of women entrepreneurs have the highest influence across both generations. Organizations and platforms aiming to encourage women entrepreneurs should highlight real-life success narratives prominently in their social media campaigns to boost motivation and entrepreneurial confidence.

3. Enhance Access to Entrepreneurial Communities

- Given the positive impact of interaction with entrepreneurial communities and networking groups, social media channels should facilitate stronger community-building features such as dedicated groups, live Q&A sessions, and forums that allow women to share experiences and resources.

4. Use Diverse Content Types to Address Varied Preferences

- Since different content types (tutorials, financial advice, motivational posts, user-generated content) appeal differently to Millennials and Gen Z, a mixed-content approach is recommended to cater to diverse preferences and maximize overall engagement and influence.

5. Incorporate Peer Recommendations and User-Generated Content

- Particularly for Gen Z, peer recommendations and user-generated content (e.g., testimonials, reviews) are highly influential. Encouraging user participation and content sharing can build trust and authenticity, making entrepreneurial aspirations more relatable and achievable.

6. Address Fear and Uncertainty Through Informative Content

- As social media reduces fear and uncertainty related to entrepreneurship (mean score 3.65), platforms should focus on providing accessible, accurate information about risks, challenges, and support mechanisms, helping to build confidence among aspiring women entrepreneurs.

7. Collaborate with Female Influencers and Role Models

- Exposure to women entrepreneurs on social media strongly inspires participants. Partnering with female influencers and role models in entrepreneurship can further amplify inspiration and provide relatable success pathways for younger women.

Conclusion

This study explored the influence of social media on the entrepreneurial aspirations of Millennial and Gen Z women, examined generational differences in social media usage and its impact, and identified the types of social media content most effective in inspiring entrepreneurial ambition. The findings confirm that social media plays a significant and positive role in motivating women across both generations to pursue entrepreneurship. Participants reported that exposure to entrepreneurial success stories, interactive communities, and peer-driven content fosters confidence, reduces fear, and makes entrepreneurship feel more attainable.

Significant generational differences emerged, with Gen Z women demonstrating a stronger preference for visual, short-form, and peer-recommended content, while Millennials favored more detailed and tutorial-based resources. These distinctions underscore the importance of tailoring social media strategies to the specific preferences and behaviors of each generation to maximize engagement and influence.

The research further highlighted success stories of women entrepreneurs as the most impactful content type, suggesting that narratives showcasing real-life achievements serve as powerful motivators. Other content formats such as tutorials, motivational posts, and user-generated testimonials also play a vital role but vary in effectiveness between the generations.

Overall, this study emphasizes the transformative potential of social media as a tool for empowering women entrepreneurs and calls for nuanced, generation-specific approaches in digital entrepreneurship education and promotion. By harnessing the unique preferences and consumption patterns of Millennial and Gen Z women, stakeholders can better support and inspire the next wave of female entrepreneurs.

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