

Sustainable Entrepreneurial and Social Networking

Subjects: Management

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Some entrepreneurs are taking the concept of entrepreneurship as a process of introducing good quality new products and services to customers for fulfilling their needs and requirements. However, the concept has transformed to green entrepreneurship and has been associated deeply with the green economy. The businesses are also changing with the changing global environment and are concentrating more towards sustainability and ecological issues. The drastic digitalization has resulted in many changes regarding green entrepreneurship, the social media has been recognized as the most significant source of exchanging information. The social networking sites has become a key source of leveraging current and viable information. Especially, social networking sites and channels are more influential and useful in providing quick and reliable information during the crisis and disasters. The establishment of social media channels and social networking sites as an effect media has also resulted in a great focus on environmental issues, as well as assurance of a better-quality environment through creating awareness among people.

Keywords: social networking sites ; risk propensity ; self-efficacy ; subjective norms ; green and sustainable entrepreneurial intention

1. The Role of Use of Social Networking Sites in Emerging Pandemics

Social Networking sites act as a channel of different tools, which helps to gather and share information among groups for providing risk related native source of traditional media. During epidemic crises, social networking sites have developed an indispensable measure of risk communication due to the advanced foundation of Web 2.0. Social networking sites enable users to distribute real-time information about the latest facts during decisive situations and prohibit neutrally to act as sources of exchange information ^[1]. Government and private organizations use these social networking sites as proactive emergency management by which updated information pertaining to current issues is disseminated during an infectious disease outbreak.

Online social network has a significant role in the entrepreneurial life. Hence, social networking sites play a vital role in bringing innovation by the flow of knowledge without constraints, thereby shaping entrepreneurial ecosystem. McQuaid ^[2] investigated that entrepreneurs' need to invest more time and financial capital in the early stage of business development. Therefore, the use of social networking sites overcome risk at this stage of business development. Entrepreneurs can immediately access to productive resources and the consumer by establishing an appropriate collaboration. Moreover, Ajzen ^[3] argued that social networks have different impact on individual's behavior in reasoning, thinking, acting, and talking in accordance with the literature of psychology and sociology. Recently, social networking exerted positive influence on the easy flow of information between people in the intellectual surroundings. Recent studies have further elaborated that social media has a significant impact on student's academic performance ^[4].

Subjective literature studies had introduced the concept of green entrepreneurship in the business field. In this regard, Ajze's Theory of planned Behavior is the most appropriate theory for forecasting green entrepreneurship. It is an extension of theory of reasoned action ^[4] in which intention is defined as an individual's willingness to involve in entrepreneurial behavior or one's commitment towards generating a new venture. Green entrepreneurship is a transformation of two ideas, entrepreneurship and environment introduced by the researcher, such as ^{[5][6]} at the start of 1990s. With the passage of time, many researchers recognized that there is no consent on its meaning or item. Gast, Gundolf ^[7] reviewed literature efficiently and validated various definitions of green entrepreneurship. This concept gives rise to the notions of sustainable entrepreneurship, ecologically sustainable entrepreneurship, and eco-entrepreneurship ^[2]. For example, the idea of green entrepreneurship addresses environmental problems by developing new and innovative products ^[5]. It is considered an act of entrepreneurship driven not only by revenue but also by environmental concerns ^[8]. Research of Schaper ^[9] revealed that the environmental concerns of green entrepreneurship have broadened its scope.

Green Entrepreneurship is considered as an ingenious, marketplace, personality-oriented type of value formation, which leads to new start-ups relying on associated with natural resources by adopting environmental management practices or

cleaner production processes ^[7]. However, intentions are normally recognized as the prime paramount indicator of planned behavior ^{[10][11]}. Researchers focus on setting up a business venture stimulated using social networking sites in accordance with the basic concept of entrepreneurial intention ^[12]. The focus of entrepreneurship research has been towards the entrepreneur intention as entrepreneurship is usually taken as intended behavior ^[13] and entrepreneurial behaviors are the outcome of intention ^{[2][14][15]}. Previous literature provides clues to understand entrepreneurial phenomenon by using intention-based models ^[13]. These website resources are used by many young and energetic entrepreneurs to run their businesses and introduce their products in new markets due to the extremely recognized power of social networking sites and applications. Thus, these technologies are now used by businesses to expand their operations in many ways such as online marketing techniques to increase sales and brand identification. Recent research studies have further revealed that student's academic performance towards green entrepreneur intention is mainly affected by online social (networking) media ^[16].

Hypothesis 1 (H1).

The use of social networking sites is positively and significantly related to green and sustainable entrepreneurial intentions among students.

2. The Role of Use of Social Networking Sites on Self-Efficacy towards Green and Sustainable Entrepreneurship

Entrepreneurial intention is predicted by entrepreneurial self-efficacy ^{[14][17]}. There is a difference between self-confidence and locus of exploitation ^[15]. However, new commercial enterprises are also affected by locus of control ^[14]. Self-efficacy is an individuals' belief in their abilities to solve complex problems in different situations ^[18]. Green entrepreneurship's intention is the inclination of individual to start a new ecological business having a great influence of personal capacity perception and self-efficacy ^[19].

According to ^[20], social networking sites have a great influence on individual's understating of personal capability and self-efficacy. Self-efficacy is viewed as a cognitive measure of individual stuff with concern on new venture development. Bhaskar and Garimella ^[21] revealed that a high degree of entrepreneurship is essential for launching a new business, which ultimately results in efficiently running and managing a company. Previous research studies argued that entrepreneurial intentions are significantly influenced by social networks especially among young individuals ^[22]. Social networking sites play a vital role in improving learning, growing entrepreneurial skills, and building relations with other competitors. Access to technology, information, and technology is essential for continuous growth and acceptability of entrepreneurs. Measurement and type of social community that they call on to harmonize knowledge, may vary among entrepreneurs ^[23]. Probability of success can be increased by social networks at various stages of business growth in different ways. Social networking sites are a key to success in a series of approaches at an exclusive business improvement stage. Low self-efficacy rate results in incompetency of individuals to combat with uncertain situations. Literature also suggested some measures to grow and lower the degree of an individual's self-belief by using social networking sites for overcoming their social and financial problems. Individuals' needs and demands can easily be customized by using social networking sites ^[24]. Thus, social networking sites play a vital role in fulfilling individuals' needs to articulate self-efficacy towards green entrepreneurship intention.

Hypothesis 2 (H2).

The use of social networking sites is positively and significantly related to self-efficacy among students.

Hypothesis 3 (H3).

The relationship between use of social networking sites and green and sustainable entrepreneurial intentions among the students is mediated by self-efficacy.

3. Risk Propensity

Many research studies have anticipated a direct link between risk propensity and entrepreneurial intentions. Therefore, it is assumed that self-efficacy and risk propensity mediates towards green entrepreneurship in this research study. In other words, green entrepreneurial venture is chosen by those individuals who exhibit a higher risk tendency in the way of task performance. In the sense of SNS, users' social interactions and usage patterns were affected by privacy risk. Public risk perception is reduced by a substantial source of social media ^[25]. Social networking sites play a vital role in data mining for businesses by tracking all communication between users. The current study has revealed that business activities are positively influenced by knowledge sharing, such as the efficiency of decision making to start a new business and the strength of the experience among critical stakeholders ^{[26][27][28]}. Likewise, social media platform users' information

sharing activities are also very important for individuals as well as organizations to gather valuable data for devising strategies to improve their businesses. Social networking sites are used by individuals to get information, overcome risk, and leveraging to get a positive response [29]. While attempting a green entrepreneurial venture, by considering the theoretical mechanisms affecting self-efficacy, we supposed the risk propensity to have been connected to the individual's judgment of their likely physiological condition.

Gist and Mitchell [30] investigated that individual feel more comfortable in solving problems during uncertain conditions when they possess a high degree of risk propensity. Therefore, they feel more self-efficiency, greater sense of control over results, assess the prospect of obtaining noteworthy rewards and expect a less crippling doubt about entrepreneurial career. University students are encouraged to participate in green entrepreneurship by gaining related experience and specific technical innovation and abilities [31]. Additionally, Adekiya and Ibrahim [32] revealed that intention is determined by culture, behavioral role models, personality traits, and job experience [14].

Hypothesis 4 (H4).

The use of social networking sites is positively and significantly correlated with risk propensity among students.

Hypothesis 5 (H5).

The relationship between use of social networking sites and green and sustainable entrepreneurship intentions among students is significantly mediated by risk propensity.

4. Subjective Norm as a Moderator

Individuals' perceived expectations have toward significant others reflect subjective norms [3]. Subjective norms are defined by entrepreneurial research as an individual's perceptions of reference people such as family, friends, and significant others, who can influence the decision of becoming an entrepreneur [33]. According to this definition, subjective norms relevant to entrepreneurship can be negative or positive; however, positive subjective norms are focused on this research study. Relevant research studies have discussed the impact of subjective norms on entrepreneurial intention [34] [35]. Although individual's entrepreneurial motivation is affected by reference groups, they may provide support to individuals in starting a business; thereby boost the roles of perceived behavioral control and personal attraction [36]. Thus, on the base of relevant research, this research study emphasizes that subjective norms affect both the effects of entrepreneurial self-efficacy on green entrepreneurial intention.

Hypothesis 6 (H6).

The relationship between self-efficacy and green and sustainable entrepreneurship intentions among students is significantly moderated by subjective norms.

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