

Review on the role of social media influence on the emotional intelligence of women entrepreneurs in Malaysia

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ABSTRACT

This concept paper will explicate the influence of social media on emotional intelligence of woman entrepreneurs in Malaysia. The presence of social media has formed a multi-dimensional landscape for consumers, citizens, businesses, governments and organizations to connect and engage simultaneously. After the entire world was hit by the Covid-19 pandemic, the women's involvement in entrepreneurship is growing rapidly in Malaysia. To the authors' interest, only few academic studies were conducted on the influence of social media on emotional intelligence of Malaysia women entrepreneurs, Daily, various contents are shared on social networking sites by users, reaching audiences worldwide with far-reaching implications. Therefore, this paper answers the call for a better understanding of women entrepreneurs in Malaysia and how social media is influencing them. Using literature survey, it is found that social media plays an important role in influencing how woman entrepreneurs shape their mind set in developing entrepreneurial strategy.

Keywords: *women entrepreneurs, social media usage, emotional intelligence, leadership, entrepreneurial competencies*

1.0 BACKGROUND

Today entrepreneurship as the driving force of development and financial turn of events, can significantly affect the monetary development of nations, work creation and social government assistance (Bidakhti, 2009). Innovation is the way toward making something new and significant by investing energy and exertion alongside the presumption of mental, social and monetary dangers and getting monetary and non-monetary prizes (Kalathayi et al. 2010). In such manner, the formation of small and medium entrepreneurs (SMEs) and supporting them is one of the fundamental needs of the economic development programs in many developed nations, since the SMEs are significant in setting out innovative open doors and offers the ideal platform to laborer's inventiveness and creativity (Bidakhti, 2009).

Scholars have given different meanings to the word entrepreneurship. In 1965, Schumpeter explained entrepreneurs as people who exploit the opportunities available in the market while looking into technical and organizational innovation (Schumpeter, 1934). Peter Drucker states that

entrepreneurship is all about taking risk (Drucker, 1970). While Bolton and Thompson (2013) gave their definition of entrepreneurship as an individual who frequently creates and innovates so as something of recognized value is build. Hence, in general, entrepreneurship refers to a practice of venturing into a new business when an opportunity is identified. The increase participation of women in entrepreneurial pursuits has changed the way people used to perceive women entrepreneurs (Beesoon et al., 2019).

The number of women entrepreneurs that have stepped out into the spotlight is increasingly promising. Specially during the pandemic, massive layoffs and closing down of businesses have left many breadwinners jobless. The socioeconomic impacts of COVID-19 have made many citizens vulnerable. As a consequence, many women have opted to become entrepreneurs, focusing on small home-grown businesses so as to sustain their daily lives during the pandemic (Mahat et al., 2021).

Creativity is a psychological cycle that incorporates making new ideas and thoughts. It needs an appropriate climate that gives a good combination of various variables in a provided circumstance to accomplish a fundamental objective (Neshat et al., 2012). In associations with a steady, authoritative environment and strong pioneering society and inventiveness, all individuals from the association are submitted and disciple to the new drives (Kazemi, et al., 2012). In the current time, in light of the quickly evolving climate, another idea has entered in administration area is called emotional intelligence and it has gotten one of the major hierarchical benefits. Salovey and Mayer (1990) presented the importance of emotional intelligence as a type of social knowledge that incorporates the capacity to control your own and other's sentiments and feelings, recognise them, and utilise this data to help individuals' ideas and activities.

1.1 Emotional Intelligence

Emotional intelligence has been the objective of various study spaces, whereby many entrepreneurs have shown their interests, explored, incorporated innovative writing, particularly in the field of SMEs. Notwithstanding, so far, there is restricted information about entrepreneurial and how to advance pioneering conduct, which is of impressive significance for business analysts. Appropriately, the current study intends to analyse the moderating effect social media usage on the relationship between emotional intelligence and entrepreneurial competencies among women entrepreneurs in Malaysia.

There is absolutely no doubt that the economy of a country heavily depends on businesses. A country's economic growth is reflected by the growth of businesses. The economic growth is usually based on the gross domestic product (GDP). Since the beginning of year 2020, due to COVID-19, Malaysia has seen a drastic change in its economic growth and further impacted by depreciation and unemployment rate. When the cessation of operations for non-essential sectors started during the movement control order (MCO) to control the further spreading of COVID-19, the economy took a deeper plunge. The first quarter in 2020 was shrunk by 8.3%, it further declined by 17.1% in the second quarter (Ee-Lin, 2020).

From 2010 and onwards, there has been a seismic shift in the way people do business. A considerate amount of it goes to the advent of social media and how entrepreneurs, schools, businesses, government are using it to impact the economy and industry. Above that, the power of technology has shown the entire world humanity that mostly everything can be done over the

Internet. COVID-19 has disrupted the ways the world used to function until normal schools started to have been involved in education technology. Nowadays, EdTech is being promoted in almost every country across the world.

1.2 The emerging issues in woman entrepreneurship

Women's entrepreneurship is increasing at an unimaginable pace all over the world. At certain point, gender equality plays an important role in women entrepreneurship. The industry and the labour in which the women entrepreneurs are operating are equally crucial aspects that work in the interest of developing countries in terms of economically and financially strong, creating more employments and innovation. Despite the immense efforts from their participation, women entrepreneurs have to endure numerous challenges that cause hindrance in their business development and progress.

Studies on emotional intelligence (EI) have shown that EI is an important component in the business industry especially among women entrepreneurs for their career progression. The penetration of social media usage has changed drastically of the way of doing business. On the other side, it is also seen that the excessive usage of social media has been a negative impact on many women entrepreneurs. The late usage of social media can reduce the productivity of the entrepreneurs. Other factors such as watching the content of other users could prevent the women entrepreneurs from concentrating on their actual job (Shahzad et al., 2021).

There is a far and wide affirmation that the achievement, execution and development of an SME highly rely upon the skills of the entrepreneurs. The management structure and independence of a small enterprise places the entrepreneur in a critical position in the business operation (Bird, 1995; Capaldo et al., 2004; Chandler and Jansen, 1992; Olson and Booker, 1995). Additionally, a few researchers have recommended that the successful entrepreneurs who understand the competencies should be used as examples and driving forces so as other businesses could also learn how you are efficient and competent. Those potentials would be utilised to encourage improvements and business (Churchill and Lewis, 1983; Low and Macmillan, 1988).

2.0 LITERATURE REVIEW

2.1 Emotional Intelligence

Literatures came up with several different definitions and concepts of emotional intelligence, however most of them have almost similar meanings. The hypothetical ideal models that support emotional intelligence concepts emerge from one of two viewpoints: as a type of pure intelligence consisting of only cognitive ability (Mayer and Salovey, 1997), or as blended knowledge, comprising of both psychological capacity and character perspectives, the distinctions where are ascribed to the various convictions of what establishes emotional intelligence (Bar-On, 1997; Goleman, 1998). The two perspectives, although being different are found to be more correlative than conflicting (Ciarrochi, Chan, and Caputi, 2000).

As indicated by Kamalian and Fazel (2011), emotional intelligence is the capacity to recognise sentiments and feelings of one's own and others and while using them, one can have a compelling relationship with others. As stated by Salovey and Mayer (1990), emotional intelligence is the ability to assess, communicate and control one's and other's feelings and using them efficiently. The Intelligence Theory of Thorndike is the scientific root of emotional intelligence, which is

related to the ability to better understand yourself as well as other people, better comprehension of your own sentiments and feelings and similarity with individuals and the surroundings.

Many researchers accept that concur that managerial and entrepreneurial competencies are multidimensional constructs. From their competencies literatures, Smith and Morse (2005) emphasised that there are two wide topics in managerial competencies, functional competencies such as marketing and finance, and organisational competencies such as the skills related to organising and motivating, personal skills and leadership. Reuber and Fischer (1994) propose sixteen expertise such as strategic planning, general management and marketing. In 2002, Orser and Riding used an almost similar approach and created twenty-five competency scales which were further grouped into nine functional areas. While Man et al., (2002) were able to identify six entrepreneurial competencies that were classified as organising, opportunity, conceptual, strategic, commitment and relationships competencies.

2.2 Women entrepreneurship

The overall insight on entrepreneurs portrays that they are risk-takers who adventure out to accomplish their business objective or even their own fantasies (Bova, 2017; Wang and Poutziouris, 2010). Being entrepreneurial requires having some important and basic set of skills such as capabilities, practices and traits to make changes (Bruce, 2017; Fernandes, 2018). Fundamentally, they branch out to embrace their journey with a significant degree of vulnerability. Notwithstanding, they should be sufficiently courageous to investigate and develop (James, 2013; Meyers, 2017).

Women entrepreneurship is crucial people that are required for the economic development of most nations and that includes Malaysia (Isa et al., 2019). Women entrepreneurship has an important role to play in changing and enabling the society through development, work creation, lightening of destitution, tax payment and the successful development in all economies (Eniola et al., 2015). Over 52% of the world's women entrepreneurs ventured in their own businesses in different fields in 2010. Women entrepreneurship is extended in most nations, particularly in areas, which were mainly dominating by men (Che Omar, 2015). SME's in Malaysia have encountered abrupt, unforeseen low execution in terms of women entrepreneurs because of different difficulties like absence of individual attributes, low family support, difficult access to funds and monetary help, gender inequality, and lack of mentorship. These factors have contributed to a decrease in the women entrepreneurs' performances. A drastic drop in performance is seen from 2019 ad 2017. In 2017, there was 25.9% of active women entrepreneurs in Malaysia. By 2019, the numbers were halves and it dropped to 11.6%. ("Small and Medium Enterprises (SMEs) Performance 2019", 2019). Women entrepreneurs in Malaysia experienced low performance in the previous two years. The main factors to this sudden decrease were limited access to loan and financial support, lack of management skills, and inadequate family support (Saidi et al., 2017).

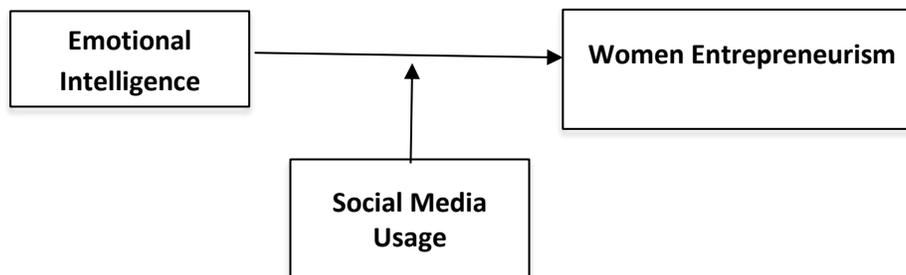
2.3 Social media

Within just a couple of years, social media has quickly arrived at the stage of being highly noticeable. Social media is, for the most part, a platform to socialise, and numerous people throughout the planet have been amazed by the way that communication has changed (Oyza & Edwin, 2015). Following the way of the Internet, social media has similarly tiptoed into classrooms and meeting rooms. Social media has changed the basic of learning, purchasing and selling. Despite being a 21st century's marvel, social media has had the option to demonstrate its adequacy

more than the traditional marketing methods. Additionally, organisations are presently making an honest effort to show their presence on the web; this has demonstrated better client relationships. At first, organisations entered the online market with basic marketing strategies and quickly opened public interactions and communications and had a greater extent (Bullock & Agbaimoni, 2012).

Social media has empowered outrageous business significance when it comes to business communication. For instance, to have a Facebook account, the user is not required to make any payments to register (Chai et al., 2011). Organisations are enthusiastic to promote their businesses by using social media sites. The interactive advertising bureau stated that this practice is expanding (Stone, 2010). Promoters tracked down those social media spaces, which are favourable for them since they can capture significant market and audience, for example, the attributes and buy inclinations of the clients. Simultaneously, they can focus on a huge crowd as the e-word-of-mouth spreads quickly on the web. Therefore, this is a very convenient platform for women entrepreneurs and start-ups whereby they do not have to invest huge sums in their marketing strategies. In the long run, styles will change and social media will have a heavy impact on businesses and to certain extent it can already be seen.

2.4 The Framework



3.0 LITERATURE FINDINGS

Emotional intelligence, social media usage and women entrepreneurship are the dominating themes in this concept paper. Based on those variables, several findings were revealed from past literature. To start off, it is found that emotional intelligence is considered as one of the core competencies for women entrepreneurial development. Emotional intelligence plays a vital role in the business performance of women entrepreneurs (Blázquez Puerta et al., 2022). At the same time, it is seen that a high level of emotional intelligence helps in reducing and protects against depression among women entrepreneurs (Li et al., 2021). In another study done in Sri Lanka, it was observed that emotional intelligence has a significant impact on the success of women entrepreneurs however other factors such as age of the entrepreneurs and the location where the business is undertaken also play an important factor (Senathiraja et al., 2020).

In this current era, the usage of social media is a global phenomenon. The majority of the world's population has a social media account (Mulawarman et al., 2020). It is seen from a study conducted in Indonesia that women entrepreneurs were highly influenced to use social media during the COVID-19 pandemic. The study concluded that due to several issues such as logistics disruption, sales decline and difficulty to pay back loans, social media has acted as a significant tool to help women entrepreneurs to promote their business (Rah et al., 2021). Hence, it is clearly seen that in

general, social media is acting as a good support for the business of women entrepreneurs. Most of the social media platforms are not only free but equally user-friendly.

4.0 CONCLUSION

This concept paper intends to be further researched in depth. It is aimed to add to the current body of knowledge as well as aims to make a contribution to the research on women entrepreneurs and social media usage in Kuala Lumpur, Malaysia. The future research will be done to explore the relationship on all the proposed variables which are emotional intelligence, social media usage and women entrepreneurship. At the same time, it will try to find the possible solutions for women entrepreneurs so as to maintain or improve the practice for the next generations. Thus, through this study, women entrepreneurs in Malaysia will learn on how to be more confident and ready to take up the challenges and risks for the usage of social media, their emotional intelligence and their businesses. The researcher postulates that this future study will contribute to numerous benefits in terms of theoretical, management as well as academic perspectives.

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