



# *AicE-Bs2022KotaKinabalu*

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**10<sup>th</sup> Asia-Pacific International Conference on E-B Studies**  
The Magellan Sutera Resort, Kota Kinabalu, Sabah, Malaysia, 07-08 Sep 2022

## **Social Media and Entrepreneurial Skill Acquisition: Millennials in Malaysia**

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### **Abstract**

The advantage of today's millennials is that the amount of information at their fingertips is almost unlimited. They may be particularly capable of looking for opportunities in the new economic environment of the era of epidemics. However, the study on social media's influence on the development of entrepreneurial skills among millennials has received little attention thus far. In addressing this gap, this study explores the influence of social media as perceived entrepreneurial skills learned by millennials. This study also emphasizes social media usage and the consequences of environmental degradation.

**Keywords:** social media, entrepreneurship, skill acquisition

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DOI: <https://doi.org/10.21834/ebpj.v7i21.3692>*

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### **1.0 Introduction**

The Covid-19 pandemic puts young people at the forefront of the economic impact and growing crisis. With the economic slowdown facing unprecedented challenges, millions of Malaysians have lost their jobs in the global economic downturn as many factories and companies have closed. Millennials face the highest risks of unemployment and instability; the shrinking job market will severely limit their job opportunities. Thus, since the pandemic's beginning, people have had to find creative solutions to generate income while also hoping to chase their passions and dreams. Although the pandemic is widely regarded as another major setback for millennials, many millennial entrepreneurs still have found success in the period of disruption (Yiwen & Hahn, 2021). They have digital knowledge that can meet the new business needs of IR4.0 and quickly adapt to remote work during the pandemic. Smartphones, computers, and the Internet enable anyone to continuously learn throughout their careers by mastering the most recent news, skills, and trends and thus benefit significantly from them.

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Currently, with the wide use of social media, many people, especially millennial entrepreneurs, have used it as a tool to promote their businesses. The trend also gives social media influencers an advantage in becoming entrepreneurs. Wang et al. (2020) affirmed that large social networks would enhance the ability to identify opportunities in entrepreneurship. Social media has been used widely for entrepreneurship purposes due to its low cost, low risk, and accessibility to various consumers (Ali Qalati et al., 2020). Almost everyone uses social media. Hence it is easier to reach potential customers not only in regions nearby but worldwide.

Moreover, the variety of social media, such as Facebook and Instagram, also influences the use of social media for entrepreneurship (Wu & Song, 2019). With regard to the high usage of social media for entrepreneurship purposes, social media companies have also set up a section for social media users to promote and sell their products. This will influence more people, especially millennials, to become entrepreneurs.

As many of the younger generations, especially the millennials and university students, become entrepreneurs, we can conclude that entrepreneurial skill has become an important skill that needs to be adapted. This is to ensure that they are able to use their expertise to be a knowledgeable entrepreneur. Universities in Malaysia have made entrepreneurship courses compulsory subject for all students. This will give students who are mostly millennials to gain knowledge to become an entrepreneur. Comparable, Wang et al. (2020) mentioned that entrepreneurship education not only provides human capital, such as knowledge and skills, but also the attitude and behavior which enhance professional competence through social networks.

The name 'influencer' shows that social media influencers can influence millennials in terms of entrepreneurial knowledge. With the same age range, influencers might give better exposure to acquiring entrepreneurial knowledge in a more exciting way rather than having a formal education such as lectures. In contrast, Bahar et al. (2020) affirmed that students or learners would prefer to attend entrepreneurship courses if it allows more opportunities to make money and promote their products.

Through improved global connectivity and technology spillovers, the effectiveness of digitization lays the groundwork for emerging economies to copy knowledge and information (Sinha et al., 2020). Reorienting environmental and innovation policies is required to ensure environmental sustainability across nations, and in this effort, information and communication technology (ICT) may play a vital role (Chien et al., 2021). Nevertheless, there is limited emphasis on the engagement of the millennial in entrepreneur skill acquisition via social media. Thus, this study aims to explore the role of social media usage in acquiring entrepreneurial skills among Malaysian millennials. This study also emphasizes the impact of social media use on environmental degradation. The remaining of this paper is structured as follows. The next section briefly reviews the literature and defines the hypothesis. Section 3 presents the research methodology to be applied in the study. Section 4 presents the results of hypothesis testing and effectiveness test. Finally, section 5 summarizes the research findings and concludes the paper.

## 2.0 Literature Review and Hypotheses Development

### 2.1 Social Media and Environmental Sustainability

Social media is an interactive online community based on the Internet that allows users to create and exchange content. Regarding entrepreneurship, social media usage could benefit entrepreneurs by providing various communication channels of products/services to customers (Ajjan et al., 2014). Researcher discourse on the subject of sustainability through ICT is engaging and nuanced. ICT considerably reduces carbon dioxide emissions, according to a recent study by Chien et al. (2021) that looks at the potential impact of ICT on CO<sub>2</sub> emissions in Brazil, Russia, India, China, and South Africa (BRICS) countries. Their findings were supported by Khan et al. (2020), which looked into the effect of ICT on carbon dioxide emissions for a panel of 91 nations from 1990 to 2017. The study's findings revealed that ICT lowers CO<sub>2</sub> emissions for all countries. It implies that it would be able to support environmental sustainability along with the spread of ICT in a nation with higher levels of development (Danish, 2019). This is also in line with the current trend of social media users globally.

Ngai et al. (2015) state that social influence provides a broad range of concepts to explain how people's actions are affected by others due to interaction, implying that influencing through social interaction is a natural process. With the social media explosion, people or businesses have taken advantage of them to change a person's attitude or behavior.

### 2.2 Innovation

According to Schmitz et al. (2016), the quality that all entrepreneurs have is a dedication to invention rather than a particular set of psychological attributes. The entrepreneur needs to be talented, inventive, and knowledgeable, as well as industrious, focused, and strong in order for innovation to happen. Since innovation and creativity are essential for entrepreneurship success, and social media is evolving into one of the most significant platforms for communication and learning, Ademiluyi (2019) undertook a study to establish a link between the development of entrepreneurial creativity and innovation. Their findings suggest that innovation activity not only fosters the creation of new ideas but also transforms them into practical goods and services that people demand. The following hypothesis, therefore, is proposed:

H1: Innovation positively influences the entrepreneurship skill acquisition

### 2.3 Motivation

Ajjan et al. (2014) affirmed that there is a huge potential to empower individuals by using social media. Individual empowerment, especially among entrepreneurs, can be along the availability of communication channels that can overrule limitations and enhance the entrepreneur's motivation. Scuotto et al. (2016) found that social media improves student technological knowledge capacity, motivation,

and capacity to work. According to Boldureanu et al. (2020), entrepreneurial skills are the actions or knowledge necessary to successfully find and run a business. It is a form of motivation for millennial entrepreneurs to venture into new skills and innovation. In order to develop the specialized abilities needed to manage a business, entrepreneurs require a wide variety of talents. The following hypothesis is developed based on previous studies:

H2: Motivation positively influences the entrepreneurship skill acquisition

#### 2.4. Social Media Usage

The research by Olayinka and Eze (2020) investigated how social media affects students' academic performance and skill development in business education in colleges of education in Enugu State, Nigeria. Additionally, the study found that social media usage positively impacts skill and educational attainment. Moreover, the manifestation of social media usage among the millennials made possible by the ease of access to online purchasing powered by digital technology is constantly challenging entrepreneurs and marketing professionals alike to keep and sustain their customers. A study conducted by Ismail et al. (2018) indicates that entrepreneurial skills favor developing entrepreneurial competencies, including using social media. According to Omekwu et al. (2014), social media platforms answer group and individual communication for academic success. Hence, the following hypothesis is proposed:

H3: Social media usage influence positively the entrepreneurship skill acquisition

#### 2.5. Attitude

Azodo (2014) examined how attitudes affected how well formal technical trainees at the Don Bosco Technical Institute (DBTI), Onitsha, Nigeria, performed in terms of technical skills for a particular trade. Their findings indicate that students' attitudes toward learning technical skills and performance correlate positively. An individual's attitude can be formed, shaped, and altered over time. Studies have demonstrated that attitude is a key factor in the learning process. This is corroborated by a study done in 2017 by Burnette et al., which concluded that changing a person's mindset can improve their learning capacity. Student interest, participation, and achievement are all sparked by attitude. Based on the arguments raised, the consecutive hypothesis is developed:

H4: Attitude positively influences the entrepreneurship skill acquisition

Based on the discussions and posited hypotheses, the research framework is shown in Figure 1.

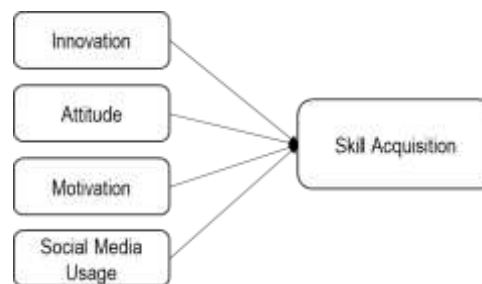


Fig 1. Research framework

### 3.0 Methodology

A survey method is utilized to get the quantitative data, and this study adopts a five-point Likert scale with a range from strongly disagree (on scale 1) to strongly agree (on scale 5). The purposive sampling approach is used to find respondents in Malaysia's major towns and cities, and the questionnaires were administered via an online survey. Millennials between the ages of 20 and 39 are the target respondents. The period for this investigation was from January through March 2022. The 22-item survey was created after careful consideration and refinement, and it was used to gauge millennials' usage of social media to develop their entrepreneurial skills.

#### 3.1. Measurement and Survey Instrument

This study proposes to explore the skill acquisition adopted by millennial entrepreneurs in engaging social media, and a quantitative method will be used. Research instruments are measurement tools for questionnaires to attain data on specific topics from research subjects. Generally, there are three alternatives to developing the questionnaires: design new questionnaire items, adopt from the previous study and modify them, or adopt similar items utilizing the previous study. The design of the new questionnaire was the most challenging of these three alternatives. It took a substantially longer time as it needed to go through a series of levels of validity and reliability before obtaining the final result. Nevertheless, for this study, the questionnaire was developed from the adoption and modification of previous literature while ensuring it was relevant to this study. Table 1 shows the scale item used in the study.

Table1. Scale items

Item code	Item
<b>Skill Acquisition</b>	
Info_acq1	I collect information from customers using social media.
Info_acq2	I collect information about competitor activities using social media.
Info_acq3	I collect information from suppliers using social media.

Info_acq4	I collect information from intermediaries using social media.
Info_acq5	I collect information from governments using social media.
<b>Innovation</b>	
ent_inn1	The use of social media for brand innovation is a major improvement over previous technology
ent_inn2	The use of social media for brand innovation is an established practice.
ent_inn3	The use of social media for brand innovation is a breakthrough innovation practice.
ent_inn4	Brand innovation using social media has resulted in products that are difficult to replace with old technologies.
ent_inn5	Brand innovation using social media represents a major advance in our technological subsystem.
<b>Motivation</b>	
MSM1	Social media influence me to become an entrepreneur
MSM2	The use of social media facilitates me in enhancing my entrepreneurial skills
MSM3	Social media helps me in developing my professional skills
MSM4	Social media makes the possible acquisition of marketing skills
<b>Attitude</b>	
Att_reac1	I constantly monitor my level of commitment to serving customer needs using social media.
Att_reac2	I strategized for a competitive advantage based on my understanding of customer needs using social media.
Att_reac3	I systematically measure customer satisfaction using social media.
Att_reac4	I frequently measure customer satisfaction using social media.
<b>Social Media Usage</b>	
SMU1	I often use social media to obtain work-related information
SMU2	I regularly use social media to strengthen communication with colleges in my work
SMU3	I can gain lots of knowledge from contact/customers in social network systems
SMU4	I use social media to contact customers

The surveys were distributed to young people aged 20 to 39 for research purposes. The study's goal was not to fully comprehend the situation. Instead, it provides opportunities to test how social media usage influences millennial entrepreneur skill acquisition. The results may not be perfect because the number of samples is small, and the participants are limited to specific regions. They may only reflect the phenomenon and reveal the reasons within that area and time. Furthermore, this study does not detail the gender differences in millennial entrepreneurs. Finally, the study time and research method were constrained, which could be improved in future research.

## 4.0 Findings

### 4.1. Sample Distribution

Table 2 and 3 summarizes the number and the profile of respondents and the frequency of social platform usage. The respondent profile was analyzed using a frequency test.

Table 2. Respondent's profile (N=114)

Types	Demographic variables	Number of respondents	Percentage
Respondent Age	24 or younger	94	82.46
	25-29	11	9.65
	31-39	9	7.89
Level of Education	Primary school	1	0.88
	Secondary school	12	10.53
	College	20	17.54
	University	81	71.05
Gender	Male	23	20.18
	Female	91	79.82
Occupational status	Working	22	19.30
	Housewife	3	2.63
	Student	89	78.07
Monthly household income group	RM 1,000 and below	41	35.96
	RM 1,001- RM 2,000	12	14.91
	RM 2,001- RM 3,000	10	15.79
	RM 3,001- RM 5,000	10	17.54
	RM 5,001- RM 7,500	7	7.89
	RM 7,501- RM 10,000	5	4.39
	Above RM 10,000	4	3.51

Table 3. Frequency of social media platforms

Types	Demographic variables	Number of respondents	Percentage
Social Media Platforms	Facebook*	68*	59.65
	TikTok*	52*	45.61
	Instagram*	94*	82.46
	Twitter*	56*	49.12
	WhatsApp*	2*	1.75
	Snapchat*	15*	13.16
	Others*	1	0.88
Hour spends on social media	Less than one hour	2	1.75
	1-2 hours	9	7.89

	2-3 hours	22	19.30
	3-4 hours	25	21.93
	More than 4 hours	56	49.12
Have Information Technology/ Computer Science/ Software certificate	Yes	4	3.51
	No	110	96.49
Have formal education in business management	Yes	79	69.30
	No	35	30.70

Note: Indicates multiple responses

Based on 114 respondents, the majority (82.46%) were under 24 years old, and the majority had some college education (71.05%), while just 0.88 percent had only completed primary school. Nearly 80% of respondents are female, 80% of respondents are students, 19.30% are employed, and the remaining 20% are housewives. Regarding social media platforms, the majority of respondents (82.46%) use Instagram, followed by Facebook (59.65%) and Twitter (49%). When asked how many hours they spent on social media, 49.12% of respondents said they spent more than 4 hours. Most respondents do not have any certification in information technology or computer science-related software (96.49%), but most have formal education in business management (69.30%).

#### 4.2. Assessment of Measurement Model

This study aims to investigate factors that influence Millennial skill acquisition. The measurement model was analyzed to identify the relationships between constructs and items and the relationships between constructs. The reflective model was measured using structural equation modeling (SEM) in the Smart-PLS software version 3.0. Five variables had reflective items: Innovation (5 items), Social media usage (4 items), motivation (4 items), attitude (4 items), and skill acquisition (5 items). Table 4 shows Cronbach's alpha, Rho-A, Composite Reliability, and Average Variance Extracted (AVE) for the latent variables (Innovation, Motivation, Social Media Usage, Attitude, and Risk management). All latent variables were constructively valid according to Cronbach's alpha, Rho-A, and composite reliability values, with values above 0.70. The Average Variance Extracted (AVE) and CRs were all higher, which corroborates convergent validity.

Table 4. Indicators of latent construct validity

Variables	Cronbach's Alpha	Rho-A	Composite Reliability (CR)	Average Variance Extracted (AVE)
Innovation	0.900	0.923	0.926	0.715
Motivation	0.903	0.917	0.933	0.777
Social Media Usage	0.813	0.823	0.877	0.642
Attitude	0.868	0.873	0.910	0.715
Skill Acquisition	0.836	0.856	0.883	0.602

The next step is to analyze the assessment of collinearity among indicators. The criterion used was the Variance Inflation Factor (VIF), and the VIF values were less than 5. Hair et al. (2017) highlight that if the VIF value is five or higher, there will be a potential for collinearity problems, and one should then consider deleting the indicators one at a time. Based on the results in Table 5, all the item conditions satisfied the VIF values of less than 5, thus suggesting no collinearity issues.

Table 5. Inner variance inflation factor (VIF) values

Latent Variable	Skill acquisition
Attitude	1.611
Innovation	1.261
Motivation	1.560
Social Media Usage	1.527
Skill Acquisition	

Discriminant validity was tested using the criterion suggested by Fornell & Larcker and the Heterotrait-Monotrait Method (HTMT) technique. The results of the tests are reported in Table 6.

Table 6. Discriminant validity results

Latent Variable	Innovation	Attitude	Motivation	Social Media Usage	Skill acquisition
Innovation					
Attitude	0.494				
Motivation	0.250	0.543			
Social Media Usage	0.294	0.533	0.617		
Skill Acquisition	0.443	0.673	0.485	0.577	

This survey aims to test the relationship model of the influence of potential variables (Attitude, Innovation, Motivation, Social Media usage). The outer model is a formative measure of the first-order latent variable model. The measurement model needs to evaluate the reliability and validity of each latent variable. The validity can be evaluated by convergent validity, which describes the measurement goodness of fit in the results of each indicator.

Table 7. Hypothesis testing

Hypo.	Relationship	Beta		t-value	p-value	Decision
		Direct effect	Std. Err.			

H1	Innovation → Skill Acquisition	0.159	0.118	1.276	0.202	Not Significant
H2	Motivation → Skill Acquisition	0.094	0.085	1.120	0.263	Not Significant
H3	Social Media Usage → Skill Acquisition	0.250	0.094	2.628	0.009	Significant
H4	Attitude → Skill Acquisition	0.358	0.117	3.054	0.002	Significant

Four direct relationships between the constructs were hypothesized. Table 7 shows the relationship between this study's exogenous and endogenous constructs. The significance level is tested based on the t-statistics for all paths using the Smart PLS 3.0 bootstrapping function (5000 bootstraps). Based on the assessment of the path coefficient, as shown in Table 6, only two factors have significant relationships with skill acquisition. Thus, only H3 and H4 are supported.

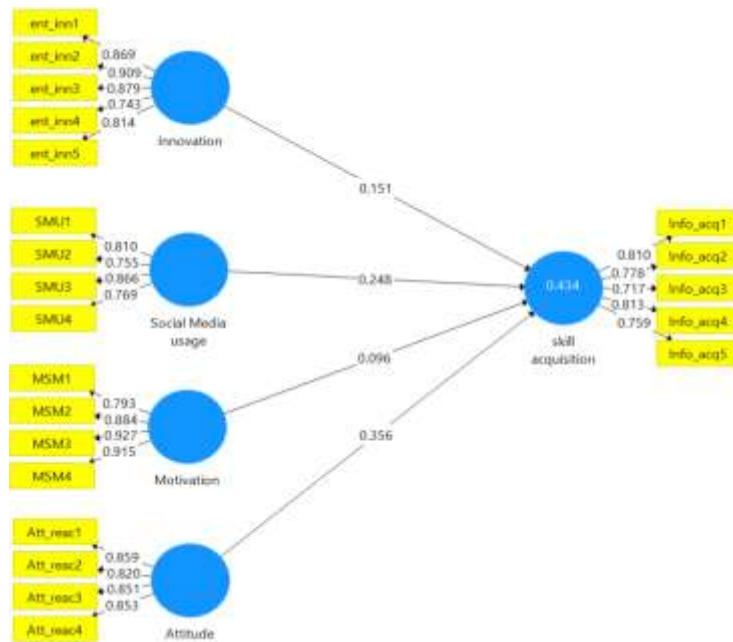


Fig 2. Structural equation model

The findings of the hypothesis testing are summarised in Table 7. Particularly, it was discovered that attitude ( $\beta = 0.358, p < 0.001$ ) and social media usage ( $\beta = 0.250, p < 0.001$ ) were found affect skill acquisition. Thus, only H3 and H4 are supported. The remaining interaction effects involving innovation ( $\beta = 0.159, p > 0.05$ ) and motivation ( $\beta = 0.094, p > 0.05$ ), are all insignificant. Hence, H1 and H2 are not influencing skill acquisition. Based on the findings, there is no significant relationship between innovation and motivation toward entrepreneur skill acquisition among millennials, which contradicts Ademiluyi's (2019) research.

Figure 2 illustrates the smart-PLS finding between exogenous and endogenous constructs. Of the four factors that predict skill acquisition among Malaysian millennials, attitude is the strongest predictor, followed by social media usage. The result is akin to the previous study by Burnette et al. (2017). However, innovation and motivation are not significant predictors of skill acquisition. The result emanates from the low innovation intensity, low levels of creativity, and lack of skill acquisition empowerment among Malaysian millennials (Ademiluyi, 2019; Boldureanu et al., 2020). Millennials may have innovative thinking, but this is not the determining factor in their actions in acquiring entrepreneurial skills via social media.

The result of the above variables is an extension of the previous research on the fundamental variables of planned behavior theory. Four direct relationships between the constructs were hypothesized. Despite its limitations, this study identified that social media usage positively and significantly influences skill acquisition, and this is in line with the study conducted by Olayinka and Eze (2020). Most millennials spend more than four hours daily scrolling through social media and learning about business. It is cost-effective and has a low risk of being lost because most knowledge sharing via social media is free and flexible in terms of time. However, a study conducted by Batmunkh (2022) highlights that higher usage of social media may increase the carbon footprint, increasing energy and electricity consumption in both network and data centers, particularly Internet video such as YouTube or live video streaming consumption. Therefore, it is recommended that future research examine the platform of social media that is most efficient in energy saving. In addition, the impacts of innovation and incentives on skill development at the level of diverse respondent settings or across national boundaries.

## 5.0 Conclusion

The findings of this study show that millennials value social media as a tool for business in addition to actively learning creativity skills from it. The study also reveals that attitudes play a part in how well entrepreneurs learn to use social media. The study's findings offer significant policy recommendations that the government may employ to expand social media as a platform for the next generation to cultivate entrepreneurial skills and boost environmental sustainability. A country would be able to support both better levels of economic development and environmental sustainability with the proliferation of online business or e-commerce (ICT). Despite its contributions, this

study has some limitations. The first limitation is that the current study was conducted on a sample of Malaysian youths in the Klang Valley area, which may limit the study's generalizability. Another limitation of this study is that it only looks at four determinants of entrepreneurship skill acquisition. In future studies, more contextual factors such as exposure to personality factors, government factors, technology assistance, and demographic influence as mediating and moderating factors.

## Acknowledgements

The authors thankfully acknowledge the financial support received from the Research Focus Group Visibility (RFGV) Grant, Faculty of Business and Management, Universiti Teknologi MARA: grant number 600-TNCPI 5/3/DDF (FPP) (002/2021).

## Paper Contribution to Related Field of Study

The results of this study suggest important policy recommendations that the government can implement to increase the use of social media as a platform for the next generation to develop entrepreneurial skills and to improve environmental sustainability. With the spread of online business or e-commerce (ICT) in a nation, it would be able to support environmental sustainability along with higher levels of economic development.

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