



REVIEW ARTICLE

EXAMINING THE IMPACT OF SOCIAL MEDIA PERCEPTION AND ENGAGEMENT ON THE ENTREPRENEURIAL PERFORMANCE OF WOMEN IN A DEVELOPING ECONOMY

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ABSTRACT

This study examines the impact of technological acceptance factors performance expectancy, effort expectancy, social influence, and facilitating conditions on the entrepreneurial performance of women entrepreneurs utilizing social media platforms in Bangladesh. The main objective is to investigate how these elements, based on the UTAUT, influence the efficacy and success of women-led enterprises in a digitally evolving economy. The study utilized a quantitative methodology to collect data from 215 women entrepreneurs using convenience sampling. Statistical analysis was conducted utilizing SPSS to evaluate reliability, correlations, regression, and ANOVA for testing hypothesized associations. Research demonstrates that performance expectancy, effort expectancy, social influence, and favorable environments exert considerable positive impacts on entrepreneurial performance. Social media involvement has shown a notable yet adverse correlation with performance, indicating that excessive use or inadequate techniques may impede rather than enhance corporate results. The study offers valuable information for policymakers, educational institutions, and support organizations to develop more focused interventions that enhance the strategic and successful utilization of social media. It emphasizes the significance of digital literacy, organized mentorship, and peer support networks for enabling women entrepreneurs in poor areas. This research is original due to its use of the UTAUT paradigm within the realm of female digital entrepreneurship and its empirical investigation of the unforeseen adverse effects of social media activity. Limitations encompass the cross-sectional design of the data, possible self-reporting biases, and a geographically restricted sample. Subsequent research should employ longitudinal or mixed method approaches to corroborate and enhance these findings.

KEYWORDS

UTAUT, social media, entrepreneurial performance, women entrepreneurs, digital transformation, Bangladesh.

1. INTRODUCTION

In recent years, social media platforms have transformed business operations and consumer communication, generating unparalleled prospects for entrepreneurs worldwide. Women entrepreneurs in developing economies, like Bangladesh, have progressively utilized social media to market their firms, broaden their networks, and engage with clients. Nonetheless, despite the promise of these platforms, the correlation between social media perception, engagement, and entrepreneurial performance among women is still inadequately examined, especially within the context of Bangladesh. As Bangladesh experiences an increase in female entrepreneurship, comprehending the impact of social media on their company outcomes is essential for cultivating an atmosphere that promotes growth and sustainability. This study seeks to address this gap by investigating the influence of social media perception and engagement on the entrepreneurial performance of women in Bangladesh.

In the last ten years, Bangladesh has undergone a significant transformation in its entrepreneurial landscape, characterized by an increasing involvement of women across diverse business sectors, especially in retail, services, and technology. This transition has been

driven by a confluence of legislative reforms, development initiatives, microfinance assistance, and digital transformation activities sponsored by governmental and non-governmental organizations. Some researchers emphasizes that digital connection, mobile financial services, and specialized training programs have established favorable conditions for Bangladeshi women to initiate and expand their businesses (Akhter and Khalily, 2020). Consequently, women entrepreneurs are progressively emerging as significant contributors to economic growth, job creation, and community development in both urban and rural environments.

In this setting, social media has become a significant accelerator for women's entrepreneurial success. Platforms such as Facebook, Instagram, and YouTube function as economical and readily available mediums for women to market their products, engage with customers, and establish enduring businesses. These technologies have diminished entry hurdles to entrepreneurship, particularly for women who encounter mobility limitations or live in conservative settings. A group researchers report that more than 70% of home-based female entrepreneurs in Dhaka utilize Facebook as their principal marketing and communication channel (Widiastuti et al., 2024). The platform's user-friendly interface and extensive reach have rendered it especially appealing to novice entrepreneurs and small enterprises. Notwithstanding these encouraging

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advancements, the entrepreneurial efficacy of women in Bangladesh remains hindered by persistent socio-cultural, financial, and institutional obstacles.

Gender norms, patriarchal familial frameworks, and insufficient confidence in technological utilization persist as substantial obstacles (Adongo et al., 2023). Moreover, access to capital, technical training, and mentorship remains restricted, hindering numerous women from expanding their enterprises. Although social media can mitigate certain hurdles by offering direct market access and social capital, the degree to which these platforms enhance long-term entrepreneurial performance is still little studied. A major aspect influencing the efficacy of social media in aiding women entrepreneurs is their view and interaction with these platforms. Perception involves women's assessment of the dependability, usability, and business value of social media, whereas engagement pertains to the frequency, consistency, and depth of their online interactions. Research from industrialized nations indicates that favorable views of social media correlate with increased engagement and enhanced entrepreneurial results (Sahaym et al., 2021).

Nevertheless, these findings cannot be readily extrapolated to developing environments such as Bangladesh, where disparities in infrastructure, digital literacy, and cultural dynamics are markedly distinct. Furthermore, the current work regarding women's entrepreneurship in Bangladesh has predominantly focused on financial access, microenterprise development, and gender discrimination (Moral et al., 2024). A notable deficiency exists in empirical research investigating the digital aspect of entrepreneurship, particularly with social media utilization and its relationship with performance indicators including revenue growth, client acquisition, and brand awareness. As the digital economy in Bangladesh expands, it is essential to comprehend how women entrepreneurs perceive and utilize social media platforms to inform targeted interventions and promote equitable economic development. This study aims to address a significant gap by examining the influence of social media perception and engagement on the entrepreneurial performance of women in Bangladesh. The objective is to investigate how digital tools might assist women in surmounting traditional obstacles, improving competitiveness, and making significant contributions to national economic advancement.

In recent years, Bangladesh's entrepreneurial ecosystem has experienced substantial upheaval, marked by a rising number of women engaging in many business sectors and increasingly utilizing digital tools to further their enterprises. The surge of smartphones and internet access has facilitated increased participation of women in digital entrepreneurship, predominantly via social media platforms like Facebook, WhatsApp, and Instagram. Facebook has become an essential business instrument, enabling cost-effective marketing, consumer interaction, and product display (Krishnan et al., 2022). The COVID-19 epidemic has further expedited this trend, compelling numerous traditional enterprises to transition online, leading to an increase in social media-driven commerce among women entrepreneurs (Stavros et al., 2022). Notwithstanding the digital proliferation, scholarly focus on the impact of social media perception and involvement on entrepreneurial achievements in Bangladesh remains scant.

A significant portion of the current work focuses on microfinance accessibility, entrepreneurial incentive, and socio-cultural limitations (Onyekwelu et al., 2023). Limited research has explored women's perceptions of the efficacy, reliability, and usability of social media platforms in achieving their business objectives. Moreover, an even smaller number have systematically investigated how these views convert into engagement tactics and, consequently, entrepreneurial performance. Although global literature increasingly highlights the strategic importance of social media in improving business performance, particularly for women-led micro and small enterprises, these findings are seldom contextualized within the unique socio-economic and technological conditions of Bangladesh (Hatoum et al., 2023). Factors including restricted digital literacy, gender-based online abuse, and the lack of organized support systems can profoundly affect the manner in which Bangladeshi women engage with social media for entrepreneurial activities.

Furthermore, numerous female entrepreneurs in rural and semi-urban regions continue to depend on informal networks for business expansion, indicating that the complete potential of social media participation remains unexploited (Mperekumana et al., 2024). Moreover, there is a notable absence of a thorough theoretical framework designed to elucidate the correlation between social media utilization and entrepreneurial performance among women in Bangladesh. Many existing studies have utilized frameworks established in developed economies, which may not sufficiently reflect the complexities of entrepreneurship in a developing country characterized by patriarchal norms and

infrastructure constraints. This gap highlights an urgent requirement for localized research that assesses the performance effects of social media involvement and explores the subjective perceptions of these platforms among women entrepreneurs.

Despite the swift expansion of internet connectivity and the rising utilization of social media platforms by women entrepreneurs in Bangladesh, the entrepreneurial performance outcomes among these women are inconsistent and frequently subpar. While networks such as Facebook and Instagram provide unparalleled prospects for visibility, customer engagement, and business expansion, the successful utilization of these tools is not assured. The degree to which women entrepreneurs regard social media as advantageous, user-friendly, socially validated, and bolstered by supportive infrastructure considerably affects their engagement with these platforms. The precise influence of these views and engagement behaviors on entrepreneurial performance has not been sufficiently examined within the setting of a developing economy such as Bangladesh.

Current work has predominantly focused on conventional obstacles to women's entrepreneurship in Bangladesh, including restricted access to capital, patriarchal norms, and insufficient business training (Jaim, 2022). Although certain studies have recognized the significance of digital technologies, they frequently neglect the intricate relationship between psychological perceptions such as performance anticipation, effort expectancy, and social influence and actual involvement levels on social media platforms. Furthermore, there is a lack of empirical research regarding how these perceptions, in conjunction with enabling factors such as internet access and digital literacy, result in significant entrepreneurial performance outcomes, including customer growth, revenue increase, and brand recognition (Neumeyer et al., 2021). The importance of social media participation as a behavioral result shaped by perceptions and as a means to enhance performance remains inadequately studied. Without comprehending this dynamic, governments, development agencies, and educators may misallocate resources or devise programs that do not effectively address the fundamental factors influencing women's digital entrepreneurial success.

Theoretical models from Western nations may overlook the distinct socio-cultural, technological, and gender-specific obstacles encountered by women entrepreneurs in Bangladesh. The primary objective of this study is to investigate the influence of social media perception and engagement on the entrepreneurial performance of women in Bangladesh. Specifically, the study aims to examine how key perceptual factors namely performance expectancy, effort expectancy, social influence, and facilitating conditions affect women entrepreneurs' engagement with social media platforms. Additionally, it seeks to explore the relationship between social media engagement and entrepreneurial performance, measured through indicators such as customer growth, revenue increase, and brand visibility. By constructing and empirically validating a model based on these variables, the study endeavors to provide a comprehensive understanding of the digital behaviors that drive entrepreneurial success among women in a developing economy context.

This study offers a unique contribution to digital entrepreneurship and gender studies by examining the specific context of Bangladeshi women entrepreneurs, a demographic that is underrepresented in current empirical literature. Although previous studies have investigated the obstacles encountered by women in entrepreneurship and the overall advantages of digital tools, limited study has empirically analyzed the particular attitudes that affect social media involvement and their subsequent impact on entrepreneurial performance. This research differentiates itself from previous studies predominantly conducted in Western or urbanized settings by integrating the constructs of the Unified Theory of Acceptance and Use of Technology (UTAUT) performance expectancy, effort expectancy, social influence, and facilitating conditions into a model designed for developing economies.

This study uniquely identifies social media involvement as a mediating behavioral component, providing new insights into the conversion of psychological and infrastructural enablers into quantifiable economic results. This addresses a notable deficiency in literature and offers a contextualized framework that is both pragmatically useful and theoretically substantiated. The results of this study have substantial significance for various stakeholders seeking to foster inclusive economic growth and digital empowerment in underdeveloped economies. The research provides policymakers with evidence-based insights into the characteristics that facilitate or obstruct women's effective use of social media for entrepreneurial progress, allowing for more focused and gender-sensitive policies.

Development organizations and NGOs can leverage the findings to design

digital literacy initiatives, infrastructure assistance, and mentorship opportunities that cater to the genuine needs of women entrepreneurs. This study enhances the theoretical comprehension of digital engagement behaviors by expanding known models such as UTAUT within a gendered, emerging-market framework. The study elucidates the essential psychological and environmental factors affecting women entrepreneurs' online engagement and business success, thereby providing them with practical insights to utilize social media more strategically in their entrepreneurial endeavors.

2. LITERATURE REVIEW

This study's theoretical framework is predominantly founded on the Unified Theory of Acceptance and Use of Technology (UTAUT) established by (Emon and Khan, 2025; Venkatesh et al., 2003). The UTAUT model is a well-established framework utilized to elucidate user behavior and technology adoption across several contexts, including entrepreneurship. The concept posits that four primary constructs performance expectancy, effort expectancy, social influence, and facilitating conditions directly influence an individual's intention to utilize technology, therefore affecting their usage behavior and performance results. The UTAUT model is pertinent to this study since it provides an in-depth knowledge of how perceived advantages and external variables affect technology involvement, including social media, within entrepreneurial contexts.

This study on women entrepreneurs in Bangladesh utilizes UTAUT as an appropriate theoretical framework to examine the psychological and infrastructural elements affecting social media utilization. Performance expectancy (PE), the conviction that utilizing social media will augment business performance, is crucial for comprehending how entrepreneurs assess the usefulness of social media technologies in enhancing their enterprises. Effort expectancy (EE) delineates the perceived simplicity of utilizing social media platforms, which is vital in a developing economy where access to digital literacy and technological resources may be constrained. Social influence (SI), a fundamental concept, examines the pressure exerted by family, peers, or society to utilize social media for commercial objectives, which might affect entrepreneurs' decisions to embrace digital tools.

Ultimately, enabling conditions (FC) include the accessibility of resources such as internet connectivity, mobile devices, and training, which can either promote or obstruct effective social media utilization. Within the realm of women entrepreneurs in Bangladesh, where conventional obstacles like gender bias, restricted resource access, and societal norms may exist, UTAUT provides a comprehensive framework to examine the impact of these factors on social media involvement and entrepreneurial success. This model seeks to elucidate how the interplay between these perceptions and engagement behaviors influences entrepreneurial performance results. The Theory of Planned Behavior (TPB) is pertinent to this study, especially in elucidating the connection between perceived attitudes and actual behaviors (Hemsworth et al., 2024).

The Theory of Planned Behavior asserts that a person's intention to engage in a behavior is shaped by their attitude towards conduct, subjective norms, and perceived behavioral control. This research indicates that the TPB elucidates how women entrepreneurs' attitudes towards social media, the perceived impact of others, and their capacity to surmount obstacles (such as technological constraints) can forecast their actual engagement with social media and, subsequently, their business performance. This study employs a comprehensive methodology by integrating UTAUT and TPB to examine the interplay between individual and external factors affecting how women entrepreneurs in Bangladesh engage with social media and the subsequent impact on their company success.

This study's hypotheses are based on the premise that differing perceptions of social media specifically perceived usefulness, ease of use, and external influences impact the engagement of women entrepreneurs with these platforms, subsequently influencing their entrepreneurial performance. The UTAUT model underpins the comprehension of how performance expectancy, effort expectancy, social influence, and facilitating conditions affect social media engagement, whereas the TPB enhances this understanding by elucidating how attitudes and perceived behavioral control can impact engagement. This section examines the formulation of hypotheses grounded in these theoretical principles.

Performance expectancy (PE) denotes the conviction that utilizing social media would facilitate the attainment of desired company objectives, such as enhanced sales, client expansion, or brand visibility. In the realm of women entrepreneurs in Bangladesh, social media platforms like Facebook and Instagram have substantial opportunities for broadening outreach, improving consumer interaction, and augmenting visibility at a comparatively cheap expense (Nahid and Amir, 2024). Entrepreneurs that

view social media as a beneficial instrument for enhancing their business performance are more inclined to accept and utilize these platforms. Previous research indicates that perceived usefulness or performance expectancy substantially affects technology adoption and engagement (Emon et al., 2024; Kala and Chaubey, 2023; Nikolopoulou et al., 2021). For women entrepreneurs, particularly in emerging nations such as Bangladesh, where conventional avenues for business expansion are frequently constrained by infrastructure or societal conventions, social media offers an accessible and potent platform for entrepreneurship. Women who believe that social media improves their business results are more inclined to participate in activities such as consistent posting, customer engagement, and utilizing social media platforms for brand promotion.

Thus, the first hypothesis is developed to examine the relationship between performance expectancy and social media engagement:

H1: There is a positive relationship between performance expectancy and social media engagement among women entrepreneurs in Bangladesh.

Effort expectancy (EE) denotes the perceived simplicity of utilizing social media for commercial objectives. This concept examines the perceived ease with which women entrepreneurs in Bangladesh can acquire proficiency in social media platforms and seamlessly incorporate them into their business strategy. Effort anticipation is a crucial factor in technology adoption, as consumers are more inclined to utilize a platform they consider user-friendly and easy to traverse (Edu, 2024). In Bangladesh, women entrepreneurs with restricted digital literacy or limited access to technical training may find that the perceived simplicity of utilizing social media greatly impacts their choice to embrace these platforms. If female entrepreneurs perceive social media platforms as complex, time-intensive, or challenging to navigate, they may be deterred from incorporating them into their business strategies, although acknowledging the potential advantages.

If individuals view social media as straightforward and user-friendly, they are more inclined to accept and actively engage with it. This link has been extensively shown in prior studies. A study shown that effort expectancy is a crucial determinant of technology adoption, particularly in scenarios where individuals had limited knowledge or experience with digital tools (Ezeudoka and Fan, 2024). Research in developing economies indicates that entrepreneurs who view technology as user-friendly are more inclined to use it and achieve favorable economic results (Etim and Daramola, 2023; Kumar et al., 2024). For women entrepreneurs in Bangladesh, the accessibility and comprehensibility of social media platforms are vital for their adoption and involvement, particularly given the underdeveloped technology infrastructure and varying levels of digital literacy. As women entrepreneurs gain proficiency in the tools and functionalities of platforms like Facebook, Instagram, or LinkedIn, their capacity to utilize these platforms for business objectives enhances, resulting in improved performance outcomes, including heightened sales, customer engagement, and brand recognition.

Thus, the second hypothesis is developed to examine the relationship between effort expectancy and social media engagement:

H2: There is a positive relationship between effort expectancy and social media engagement among women entrepreneurs in Bangladesh.

Social influence (SI) denotes the extent to which individuals consider that important people (such as family, peers, or society) advocate for the utilization of social media for entrepreneurial endeavors. In the realm of women entrepreneurs in Bangladesh, social influence significantly impacts their decisions concerning technology adoption and participation. In societies where societal norms and familial expectations frequently shape women's business choices, comprehending the role of external influences and support networks on social media utilization is essential for understanding entrepreneurial behavior (Al-Boinin et al., 2025). In Bangladesh, conventional gender norms and societal expectations provide obstacles for women entrepreneurs, especially in embracing new technology like social media. Nonetheless, when social media usage expands and digital entrepreneurship opportunities arise, women may feel compelled by their social networks, including family, friends, or coworkers, to adopt social media platforms for company promotion. Social influence can either promote or obstruct the adoption of social media, contingent upon the favorable or unfavorable perceptions held by influential individuals. Studies have consistently demonstrated that social impact is a crucial determinant in the adoption of technology.

A study identified social influence as a significant predictor of technological acceptance, especially in circumstances where social norms

significantly shape human behavior (Bhukya and Paul, 2023). Moreover, research in developing economies demonstrates that women entrepreneurs who have support or encouragement from their social networks are more inclined to utilize digital tools for commercial objectives (Chakraborty and Biswal, 2023; Lichy et al., 2021). Conversely, women encountering opposition or discouragement from their social milieu may exhibit a diminished propensity to engage with social media, thereby constraining their entrepreneurial development and efficacy. In Bangladesh, social influence can positively motivate women entrepreneurs to utilize social media platforms, hence increasing visibility, broadening their consumer base, and enhancing brand recognition. This external motivation and assistance can enhance social media involvement, thereby affecting entrepreneurial performance. Conversely, adverse social influence or societal opposition may impede social media engagement and corporate effectiveness.

Thus, the third hypothesis is developed to examine the relationship between social influence and social media engagement:

H3: There is a positive relationship between social influence and social media engagement among women entrepreneurs in Bangladesh.

Facilitating conditions (FC) denote the accessibility of resources and support systems that empower people to utilize technology efficiently. For women entrepreneurs in Bangladesh, this idea encompasses elements such as access to dependable internet connectivity, availability of mobile devices, access to training programs, and the existence of supportive infrastructure (e.g., digital platforms, e-commerce tools). Facilitating conditions are essential in ascertaining if entrepreneurs can surmount obstacles to embracing and utilizing new technology, including social media. In Bangladesh, where infrastructure and technological access may be inconsistent, the existence of enabling factors might markedly affect women entrepreneurs' capacity to effectively utilize social media for business expansion. Research indicates that despite individuals' motivation and willingness to utilize social media, they may encounter obstacles due to restricted access to technology or internet connectivity, which might impede their effective engagement with these platforms (Moore and Hancock, 2020).

Furthermore, access to training and expertise regarding the utilization of social media technologies to improve corporate performance is crucial in assessing the effectiveness of these platforms. Prior research has demonstrated that supportive environments are positively correlated with technology uptake and utilization. A group of researchers contended that the accessibility of support resources, including training, technical assistance, and enough infrastructure, profoundly affects an individual's decision to utilize technology (David et al., 2023). In underdeveloped nations such as Bangladesh, where digital literacy and infrastructure may be less sophisticated than in developed economies, enabling factors are essential for assessing the extent to which women entrepreneurs can adopt and utilize social media. Women entrepreneurs with access to essential resources are more inclined to utilize social media platforms in ways that improve their business performance, such as enhancing brand visibility, customer engagement, and sales growth. This relationship is especially significant in Bangladesh, where female entrepreneurs frequently encounter extra obstacles, including financial limitations and restricted access to technology. Access to enabling conditions such as affordable internet access, mobile devices, and training programs can markedly enhance women entrepreneurs' capacity to utilize social media successfully, hence improving their entrepreneurial performance.

Thus, the fourth hypothesis is developed to examine the relationship between facilitating conditions and social media engagement:

H4: There is a positive relationship between facilitating conditions and social media engagement among women entrepreneurs in Bangladesh.

Social Media Engagement (SME) denotes the active involvement of entrepreneurs on social media platforms, encompassing activities such as content creation, addressing customer inquiries, networking, and executing advertisements. Social media participation is a crucial factor influencing the entrepreneurial performance of women entrepreneurs in Bangladesh. Utilizing social media enables entrepreneurs to expand their audience, enhance brand awareness, engage with customers, and eventually achieve business objectives such as elevated sales, customer loyalty, and brand recognition. The correlation between social media activity and entrepreneurial performance has been extensively documented in the literature. Studies indicate that social media platforms offer businesses a distinctive opportunity to engage directly with customers, display products or services, and develop tailored marketing strategies that can enhance performance results (Kshetri et al., 2024).

Social media provides women entrepreneurs in poor nations, such as Bangladesh, with a cost-effective and efficient marketing instrument to surmount resource limitations and access a worldwide audience. Women entrepreneurs in Bangladesh have substantial obstacles, such as inadequate financial resources and constrained access to conventional marketing avenues. Social media offers a means for cost-efficient marketing, broadening their customer base and securing a competitive advantage. Consequently, active interaction on social media can significantly impact their commercial performance. Research in developing nations indicates that small enterprises utilizing social media observe enhancements in client involvement, brand recognition, and revenue expansion (Amoah and Jibril, 2021). Moreover, social media involvement allows entrepreneurs to create a direct communication channel with clients, thereby cultivating trust and loyalty, which enhances long-term performance results (Marolt et al., 2022). For women businesses in Bangladesh, the capacity to constantly interact with clients on social media channels enhances visibility and boosts performance. This interaction enables reciprocal communication, permitting firms to obtain client input, resolve issues, and enhance marketing efforts accordingly. Furthermore, the tailored experiences generated through social media interaction cultivate more robust consumer relationships, potentially leading to enduring development and profitability.

Thus, the fifth hypothesis is developed to examine the relationship between social media engagement and entrepreneurial performance:

H5: There is a positive relationship between social media engagement and entrepreneurial performance among women entrepreneurs in Bangladesh.

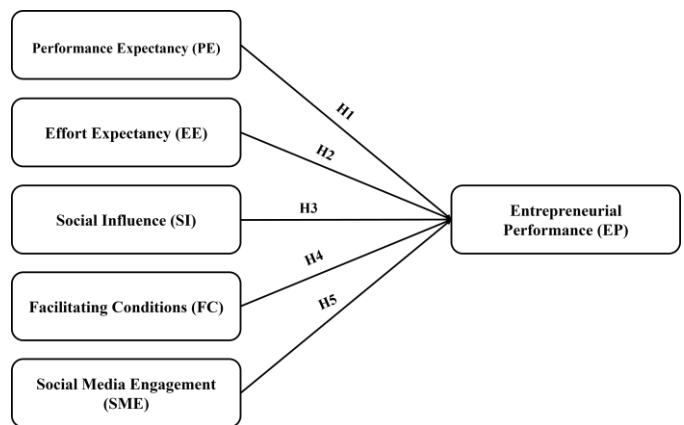


Figure 1: Research Framework

3. METHOD

The study adopted a quantitative methodology to investigate the influence of social media perception and involvement on the entrepreneurial performance of women entrepreneurs in Bangladesh. The applied strategy facilitated the collection of quantitative data amenable to statistical analysis, yielding insights into variable interactions. The study was cross-sectional, involving data collection at a single point in time to get a snapshot of the current circumstances and trends within the sample population. This study obtained primary data through structured questionnaires administered to a sample of women entrepreneurs in Bangladesh. This data is especially appropriate for research focused on uncovering patterns and correlations among specific variables (Lee et al., 2020). The study population comprised women entrepreneurs in Bangladesh, specifically those actively conducting business through social media platforms. These women were chosen from diverse sectors, including retail, service, and technology, where social media is frequently utilized for commercial objectives. The choice of women entrepreneurs as the target demographic was informed by the growing trend of female entrepreneurship in Bangladesh, partially facilitated by enhanced access to social media platforms (Miniesy et al., 2022).

This study's unit of analysis comprised individual women entrepreneurs who utilized social media platforms in their business operations. The selected unit of analysis was optimal as the study sought to comprehend the direct influence of individual entrepreneurs' social media involvement on their business performance (Fatima and Bilal, 2019). A convenience sampling technique was utilized, selecting respondents based on their availability and desire to participate in the survey. This technique was selected due to temporal and resource limitations, since it facilitated the rapid collection of data from women entrepreneurs who were readily available and satisfied the study criteria (Fariha and Dey, 2025). The convenience sampling method is especially advantageous when access to

a larger sample is restricted, as seen in this study, where direct engagement with a more diverse group of women entrepreneurs proved difficult.

The sampling frame comprised a list of women entrepreneurs engaged on social media platforms, specifically Facebook, Instagram, and Twitter, as these platforms are predominantly utilized for business activities in Bangladesh. The data was obtained from business directories, social media groups, and entrepreneurial networks in Bangladesh. This framework guaranteed that the responses accurately reflected the wider demographic of women entrepreneurs employing social media. The study comprised a sample size of 215 women entrepreneurs. The sample size was considered adequate to guarantee representativeness and facilitate statistically meaningful outcomes. Some researcher posits that a sample size of 200 or above is deemed sufficient for investigations employing multiple regression analysis, the principal analytical method utilized in this research (Howard and Henderson, 2023). A structured questionnaire was constructed as a tool, comprising both closed-ended and Likert-type scale items.

The questionnaire was crafted to assess the factors of interest: performance expectancy, effort expectancy, social influence, conducive conditions, social media involvement, and entrepreneurial performance. A 5-point Likert scale was employed for replies, spanning from strongly disagree (1) to strongly agree (5). The implementation of a Likert scale enabled participants to indicate the extent of their agreement with statements pertaining to the study's constructs, hence ensuring reliable and comparable data (Alabi and Jelili, 2023). The instrument underwent pretesting to confirm its clarity and relevance prior to administration to the complete sample. The measurement scale's validity was confirmed via expert review and pilot testing. The expert evaluation entailed engaging with scholars and practitioners in entrepreneurship and social media, who offered insights on the pertinence and lucidity of the items.

A pilot test was performed with a limited cohort of respondents to detect any ambiguities or problems with the instrument. The pilot test findings were reviewed to enhance the questionnaire prior to the comprehensive data gathering. The instrument's content validity was therefore validated by experts and through the pilot testing procedure. Data collection was conducted through the electronic distribution of questionnaires via email and social media channels. Respondents were requested to independently complete the questionnaires, ensuring convenience and flexibility. A total of 215 comprehensive replies were gathered, and the data were categorized for analysis. The coding procedure entailed assigning numerical values to each response for analytical convenience, with the 5-point Likert scale replies classified from 1 to 5. The software utilized for data analysis was SPSS (Statistical Package for the Social Sciences). SPSS is prevalent statistical software that offers comprehensive tools for data manipulation and analysis, especially in survey-based research (Popovich, 2025). The software facilitated the efficient management of the extensive dataset and the implementation of diverse statistical analyses to assess the correlations between the independent variables (performance expectancy, effort expectancy, social influence, facilitating conditions, and social media engagement) and the dependent variable (entrepreneurial performance).

This study employed multiple regression analysis; a statistical technique suitable for assessing the impact of numerous independent variables on one dependent variable. This technique enables the assessment of the extent to which the independent variables account for the variation in the dependent variable, specifically entrepreneurial performance. Regression analysis is a recognized technique for elucidating the influence of multiple variables on a result, rendering it an optimal selection for our investigation (Xiong et al., 2020). The multiple regression model elucidated the relative

strength and significance of each independent variable in forecasting entrepreneurial performance. The rationale for employing multiple regression analysis is its capacity to elucidate the links among various independent variables and the dependent variable of interest. The simultaneous examination of these associations facilitated the identification of the elements most significantly correlated with entrepreneurial performance, offering valuable insights for policymakers and practitioners seeking to assist women entrepreneurs in Bangladesh.

4. RESULTS

The demographic attributes of the 215 women entrepreneurs polled in this study provide essential insights into the makeup and diversity of the respondents, presenting a thorough overview of the sample profile. The predominant age group among respondents was 26–35 years, comprising 42.8% of the sample. Subsequently, individuals aged 36–45 years constitute 27.0%, while those aged 18–25 years represent 18.1%. Merely 12.1% of the participants were beyond 45 years of age. This suggests that women entrepreneurs in Bangladesh are primarily young to middle-aged individuals, demonstrating a dynamic entrepreneurial spirit among younger generations. Concerning educational qualifications, 39.5% of respondents possessed a bachelor's degree, while 22.8% had achieved a master's degree or higher. Individuals with HSC-level education constituted 26.5%, whereas merely 11.2% had attained SSC or lesser qualifications. This indicates that most women entrepreneurs in the survey have a considerable level of education, with more than 60% holding at least an undergraduate degree.

Higher education may enhance digital literacy and confidence in utilizing social media platforms for business objectives. The respondents operated various types of enterprises, with the predominant section (33.0%) involved in the retail sector. Subsequently, services accounted for 27.4%, followed by food and beverages at 21.9%, and fashion and lifestyle at 17.7%. This distribution indicates that women are entering several sectors, particularly emphasizing consumer-oriented industries that may leverage social media marketing and customer interaction. Company tenure data indicate that 45.6% of women entrepreneurs have operated their businesses for 1–3 years, while 29.8% have been in company for 4–6 years. Startups (under 1 year) represented 13.5%, and more established enterprises with over 6 years of experience accounted for 11.2%. This indicates a dynamic and growing entrepreneurial landscape, with numerous women in the nascent phases of their business endeavor's, likely seeking resources such as social media to enhance and stabilize their operations. The bulk of respondents (45.1%) reported monthly business revenue between 10,001 and 30,000 BDT, while 26.0% earned between 30,001 and 50,000 BDT.

Approximately 16.3% earned below 10,000 BDT, and merely 12.6% indicated a monthly income beyond 50,000 BDT. This suggests that most women-led businesses are categorized within the small-scale income range, indicating the possible influence of social media in enhancing business performance and elevating revenue levels. Eventually, in terms of primary social media platform usage, Facebook was identified as the predominant platform, utilized by 74.0% of respondents. 11.2% utilized Instagram, while 14.9% employed WhatsApp or alternative sites. This significant dependence on Facebook underscores its pivotal function as a commercial instrument for Bangladeshi women entrepreneurs, rendering it an essential platform for marketing, consumer engagement, and business advancement. The demographic research indicates that Bangladeshi women entrepreneurs are predominantly young, educated, involved in many sectors, and significantly reliant on Facebook for business activity. These attributes establish a robust basis for further investigation into the impact of social media perception and involvement on entrepreneurial performance.

Table 1: Demographic Characteristics of the respondents

Variable	Category	Frequency (N)	Percent (%)
Age	18–25 years	39	18.1%
	26–35 years	92	42.8%
	36–45 years	58	27.0%
	Above 45 years	26	12.1%
Education Level	SSC or below	24	11.2%
	HSC	57	26.5%
	Bachelor's Degree	85	39.5%
	Master's Degree or above	49	22.8%

Table 1 (cont): Demographic Characteristics of the respondents

Business Type	Retail	71	33.0%
	Services	59	27.4%
	Food & Beverage	47	21.9%
	Fashion & Lifestyle	38	17.7%
Business Tenure	Less than 1 year	29	13.5%
	1–3 years	98	45.6%
	4–6 years	64	29.8%
	More than 6 years	24	11.2%
Monthly Business Income (BDT)	Below 10,000 BDT	35	16.3%
	10,001–30,000 BDT	97	45.1%
	30,001–50,000 BDT	56	26.0%
	Above 50,000 BDT	27	12.6%
Primary Social Media Platform Used	Facebook	159	74.0%
	Instagram	24	11.2%
	WhatsApp/Other	32	14.9%
Total		215	100.0%

Table 2 displays the reliability statistics for the measuring scale employed in this investigation. The Cronbach's Alpha for the 26 items in the scale is 0.981, signifying exceptional internal consistency (Hair et al., 2020). This indicates that the survey items employed to assess the principal constructs PE, EE, SI, FC, SME, and EP exhibit high reliability and consistently evaluate the underlying variables. Cronbach's Alpha scores beyond 0.70 are typically considered acceptable in social science research, although values surpassing 0.90 indicate exceptional dependability. The acquired alpha of

0.981 is significantly above this threshold, signifying that the items in the questionnaire are highly interconnected and constitute a cohesive scale. The value for Cronbach's Alpha Based on Standardized Items is 0.981, indicating that the reliability remains consistently high and robust even after standardization to eliminate scale discrepancies. This underscores the instrument's stability across multiple dimensions and indicates negligible measurement error.

Table 2: Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.981	.981	26

Table 3 displays the descriptive data for 26 survey items assessing several aspects of social media perception, engagement, and entrepreneurial performance among women entrepreneurs in Bangladesh. The average scores for all questions are significantly elevated, spanning from 4.27 to 4.62 on a 5-point Likert scale, signifying robust consensus among respondents about the beneficial impact of social media on their business operations. The highest mean score (4.62) was recorded for the statement "People important to me believe I should use social media for business," indicating significant social influence and endorsement from family, friends, and professional networks about social media utilization. This underscores the essential function of social support in inspiring women entrepreneurs to participate actively on social networks. Statements concerning entrepreneurial performance, such as "Social media has facilitated an increase in my business revenue" (mean = 4.56) and "My business income has risen due to social media utilization" (mean = 4.56), garnered elevated ratings, indicating that respondents recognize a distinct and favorable influence of social media on their business results. This viewpoint corresponds with previous studies indicating that social media can substantially increase revenue and client outreach for entrepreneurs

in poor economies (Ali and Shah, 2021).

The ease of use and confidence in managing social media received high scores, with means exceeding 4.3, indicating that women entrepreneurs typically perceive social media as accessible and manageable, which is crucial for ongoing involvement and utilization (Venkatesh et al., 2012). Moreover, active engagement behaviors, including "I regularly post content," "I actively respond to customer comments," and "I run advertisements or promotions on social media platforms," exhibit mean scores ranging from 4.27 to 4.53, signifying frequent and proactive involvement by women entrepreneurs in social media marketing and customer interaction. This interaction is essential for cultivating client relationships and augmenting brand visibility (Kaplan and Haenlein, 2010). The standard deviations for all items are below 1.0, ranging from 0.836 to 0.968, indicating minimal variability in responses and implying agreement among participants on the significance and influence of social media in their business endeavors. These descriptive statistics strongly indicate that women entrepreneurs in Bangladesh regard social media as a beneficial instrument that enhances their business performance, hence underscoring the relevance and importance of this study's topic.

Table 3: Descriptive Statistics

Items	Mean	Std. Deviation
I feel social media contributes to the overall success of my business.	4.36	.916
I believe using social media helps me attract more customers.	4.43	.867
Social media improves my business's visibility and brand awareness.	4.43	.899
Social media has helped me increase my business revenue.	4.56	.889
It is easy for me to learn how to use social media for my business.	4.38	.845
Using social media for business activities is straightforward for me.	4.47	.869
I find it easy to post and communicate on social media platforms.	4.27	.968
I am confident in managing my business through social media tools.	4.52	.842
My friends and family support me in using social media for my business.	4.53	.946
People important to me believe I should use social media for business.	4.62	.855
I feel social media use is encouraged within my business circle.	4.43	.867

Table 3 (cont): Descriptive Statistics

Society expects modern entrepreneurs to be active on social media.	4.43	.899
I have access to a smartphone or device suitable for using social media.	4.56	.889
I have a reliable internet connection for my business activities.	4.36	.916
I have received adequate training or guidance on using social media.	4.38	.845
I am aware of where to get help if I face social media issues.	4.47	.869
I regularly post content about my products or services on social media.	4.27	.968
I actively respond to customer comments and messages.	4.52	.842
I run advertisements or promotions on social media platforms.	4.53	.946
I use social media to network with other entrepreneurs or customers.	4.47	.836
I monitor and analyze customer feedback on social media.	4.43	.867
My customer base has grown since I started using social media.	4.43	.899
My business income has increased with social media usage.	4.56	.889
Social media has improved customer engagement and loyalty.	4.36	.916
Social media has helped me manage and promote my brand better.	4.38	.845
Overall, my entrepreneurial performance has improved due to social media.	4.47	.869

Table 4 displays the Pearson correlation coefficients among the six principal dimensions utilized in the study: PE, EE, SI, FC, SME, and EP. All correlation coefficients are statistically significant at the 0.01 level (2-tailed), signifying robust and substantive correlations among the variables. The findings indicate that PE and EP exhibit the strongest connection ($r = .972$), implying a robust positive association between women entrepreneurs' conviction in the efficacy of social media and their perceived company performance. This data indicates that when entrepreneurs anticipate social media to improve their business results, they are likely to achieve or perceive greater entrepreneurial success.

Likewise, FC and EP have a strong correlation ($r = .987$), underscoring the essential function of infrastructural assistance (including internet connectivity, mobile devices, and training) in facilitating entrepreneurial success. This indicates that enhancing conducive conditions might markedly affect the performance outcomes of women entrepreneurs utilizing social media, consistent with prior research by within the Unified Theory of Acceptance and Use of Technology (UTAUT) paradigm (Venkatesh et al., 2012). Significant correlations are noted between SI and EP ($r = .922$), and between EE and EP ($r = .929$), suggesting that social influence and perceived ease of use are crucial factors in improving

performance. The findings indicate that support from others and the accessibility of platforms enhance the efficacy of social media in entrepreneurial settings.

The correlation between SME and EP ($r = .891$) indicates a strong positive association between active social media involvement and perceived entrepreneurial performance. This corroborates the notion that regular engagement, content generation, and online networking directly facilitate business expansion, aligning with conclusions in digital entrepreneurship literature. Furthermore, all independent variables (PE, EE, SI, FC) demonstrate significant inter-correlations, especially PE with FC ($r = .952$) and SI with SME ($r = .942$). These correlations indicate that these conceptions are interconnected and mutually reinforce one another. For example, as favorable conditions enhance, entrepreneurs may experience more confidence in the anticipated advantages of social media. The correlation matrix indicates that all constructs are significantly and positively correlated, with especially strong correlations between the independent variables and entrepreneurial performance. This corroborates the conceptual framework of the study and validates the continuation of advanced analysis, such as regression, to examine causal linkages.

Table 4: Correlations among construct's

<i>Constructs</i>	<i>PE</i>	<i>EE</i>	<i>SI</i>	<i>FC</i>	<i>SME</i>	<i>EP</i>
<i>PE</i>	1					
<i>EE</i>	.885**	1				
<i>SI</i>	.934**	.889**	1			
<i>FC</i>	.952**	.935**	.890**	1		
<i>SME</i>	.896**	.945**	.942**	.888**	1	
<i>EP</i>	.972**	.929**	.922**	.987**	.891**	1

** . Correlation is significant at the 0.01 level (2-tailed).

The ANOVA (Analysis of Variance) table summarizes the overall significance of the regression model employed to predict EP using five independent variables: PE, EE, SI, FC, and SME. The F-value is 5075.121, accompanied by a p-value (Sig.) of .000, which is below the standard threshold of 0.05. This signifies that the total regression model is statistically significant, demonstrating a robust link between the independent factors and the dependent variable. The model substantially accounts for the difference in entrepreneurial performance among women entrepreneurs in Bangladesh utilizing social media for business. The regression sums of squares (121.202) relative to the residual sum of squares (0.998) indicates that the model accounts for a substantial percentage of the variance in EP.

The mean square for regression (24.240) far surpasses the mean square for residuals (0.005), underscoring that the variation accounted for by the independent variables greatly exceeds the unexplained variation. The elevated F-ratio and significant p-value ($p < 0.001$) indicate that the amalgamation of PE, EE, SI, FC, and SME significantly contributes to forecasting entrepreneurial performance. This validates the regression model and emphasizes the significance of social media characteristics in influencing the commercial success of women entrepreneurs. The ANOVA results validate the model's suitability for subsequent regression analysis and provide compelling evidence that social media perceptions and engagement greatly influence entrepreneurial outcomes.

Table 5: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	121.202	5	24.240	5075.121	.000 ^b
	Residual	.998	209	.005		
	Total	122.200	214			
a. Dependent Variable: Entrepreneurial Performance (EP)						
b. Predictors: (Constant), Social Media Engagement (SME), Facilitating Conditions (FC), Social Influence (SI), Effort Expectancy (EE), Performance Expectancy (PE)						

Table 6 displays the regression results for the model forecasting entrepreneurial performance, utilizing five independent variables: performance expectancy, effort expectancy, social influence, facilitating factors, and social media participation. The unstandardized coefficients reflect the degree of change in entrepreneurial success due to a one-unit increase in each predictor, with other factors held constant. Among all factors, facilitating conditions exerted the greatest significant positive influence ($B = 0.539$), indicating that enhanced access to resources, technology, and infrastructure markedly enhances entrepreneurial performance. Performance expectation ($B = 0.283$), effort expectancy ($B = 0.237$), and social influence ($B = 0.251$) exhibited positive impacts, indicating that when entrepreneurs regard social media as beneficial, user-friendly, and socially endorsed, their performance is likely to enhance. Social media involvement displayed a negative coefficient ($B = -0.318$), suggesting that increased engagement levels correlated with a decrease in entrepreneurial performance.

This paradoxical outcome suggests that excessive or ineffective social media utilization potentially stemming from suboptimal strategy, time

misallocation, or insufficient content targeting may hinder fundamental business operations, hence diminishing performance. Standardized coefficients underscore the preeminent importance of enabling settings ($\beta = 0.546$) in elucidating variance in performance, succeeded by performance expectancy ($\beta = 0.289$), social influence ($\beta = 0.250$), and effort expectancy ($\beta = 0.232$). Social media engagement exhibited a negative standardized beta of -0.307 , confirming its inverse correlation with the dependent variable. All predictors demonstrated statistical significance at the 0.001 level, with elevated t-values reflecting robust predictive capability, particularly for enabling conditions ($t = 17.942$). The intercept lacked statistical significance ($p = 0.351$), indicating it does not provide meaningful contribution when all predictors are at zero. In conclusion, the findings underscore the need of establishing conducive conditions and fostering favorable opinions and support for social media use among entrepreneurs. The findings advise against the assumption that increased involvement on social networks necessarily leads to enhanced performance, emphasizing the necessity for deliberate and effective use of digital resources.

Table 6: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.028	.030		.935	.351
	Performance Expectancy (PE)	.283	.028	.289	10.098	.000
	Effort Expectancy (EE)	.237	.029	.232	8.141	.000
	Social Influence (SI)	.251	.024	.250	10.372	.000
	Facilitating Conditions (FC)	.539	.030	.546	17.942	.000
	Social Media Engagement (SME)	-.318	.029	-.307	-11.040	.000
a. Dependent Variable: Entrepreneurial Performance (EP)						

5. DISCUSSION

This study sought to examine the impact of social media utilization on the entrepreneurial performance of women entrepreneurs, concentrating on five principal variables derived from the Unified Theory of Acceptance and Use of Technology (UTAUT): performance expectancy, effort expectancy, social influence, facilitating conditions, and social media engagement. The study utilized a standardized questionnaire administered to 215 respondents via convenience sampling, employing SPSS for statistical analysis, which included descriptive statistics, correlation, reliability tests, and regression analysis. The data indicated that performance expectancy, effort expectancy, social influence, and favorable factors have a positive and significant impact on entrepreneurial performance, but social media involvement, surprise, exhibited a negative correlation.

This indicates that although social media offers beneficial resources for entrepreneurs, excessive or inappropriate interaction may yield declining returns if not performed carefully. The study significantly contributes to the expanding conversation on digital entrepreneurship by focusing specifically on women entrepreneurs within the setting of a developing country. This group is frequently neglected in empirical research, particularly with technology uptake and performance results. This research enhances the contextual comprehension of how women-led enterprises utilize technology distinctively, consequently augmenting the discourse on inclusive digital growth. The findings underscore the necessity of providing women entrepreneurs with access to social media, together with requisite training and infrastructure assistance for optimal utilization of these platforms.

This study theoretically expands the applicability of the UTAUT concept to entrepreneurial success inside social media contexts. Although UTAUT is conventionally utilized in technology acceptance and user behavior

research, its application in entrepreneurship, with an emphasis on performance outcomes rather than usage intention, introduces a new dimension of insight. The research affirms the significance of constructs such as facilitating conditions and performance expectancy in forecasting concrete business success, hence enhancing UTAUT's applicability and highlighting the necessity for additional investigation of its constructs in unconventional contexts. The inverse correlation identified between social media participation and entrepreneurial performance contests prevailing beliefs, indicating a necessity to enhance theoretical frameworks to account for the quality and strategic alignment of interaction rather than solely its quantity.

The study empirically contributes by providing new data from an under-represented demographic and geographic context, so enhancing the scant literature that experimentally associates social media dynamics with entrepreneurial indicators in South Asia. This localized understanding is especially beneficial for researchers aiming to comprehend contextual disparities in digital adoption and commercial results. This substantiates the assertion that infrastructural and social support systems significantly influence technology-driven entrepreneurship in emerging economies. The findings have substantial consequences for policymakers, business development agencies, and digital platforms. Stakeholders must acknowledge that merely promoting social media usage is inadequate; they must guarantee that such participation is bolstered by training, mentorship, and infrastructure enhancement. Particular attention must be directed on enhancing facilitating factors, including internet accessibility, digital literacy initiatives, and community-based support networks.

Moreover, the detrimental impact of social media participation necessitates cautious interpretation, advocating for interventions that encourage strategic utilization rather than excessive or unproductive behavior. The study's innovation is in its integrated methodology, which

merges UTAUT dimensions with entrepreneurial success outcomes, specifically targeting women entrepreneurs, and demonstrates that increased involvement on digital platforms does not invariably produce favorable results. This undermines the dominant narrative that increased digital engagement is intrinsically advantageous for business, promoting instead a more judicious and intentional application of technology. The study presents new opportunities for scholars and practitioners to reevaluate the integration of digital tools into small business strategies, particularly for marginalized or nascent entrepreneurial groups.

6. CONCLUSION

This study aimed to examine the correlation between essential UTAUT constructs PE, EE, SI, FC and EP, specifically regarding women entrepreneurs utilizing social media platforms in a developing country context. The research problem stemmed from the insufficient empirical comprehension of how women-led small enterprises utilize social media technology and whether this utilization substantially impacts their commercial success. This study sought to address a significant gap in the literature by investigating the influence of digital tools on entrepreneurial results for women entrepreneurs, who frequently encounter unique problems related to access, training, and support, as digital transformation alters global entrepreneurial environments. The study's principal findings indicated that performance expectancy, effort expectancy, social influence, and favorable environments each exert a statistically significant and beneficial effect on entrepreneurial performance.

These findings validate the significance and use of the UTAUT paradigm in entrepreneurship studies, especially when applied to social media utilization by women entrepreneurs. The investigation revealed a negative correlation between social media involvement and entrepreneurial performance. This unforeseen result indicates that although social media offers significant opportunities for corporate expansion, strategic or excessive utilization may detract from performance, either due to time mismanagement, absence of a coherent content strategy, or digital weariness. These findings have various broader ramifications. Initially, they emphasize the necessity for a sophisticated strategy in advocating digital technologies for entrepreneurship. Promoting social media utilization necessitates concurrent capacity-building initiatives, customized training programs, and support structures that enable entrepreneurs to leverage these channels effectively and strategically. Secondly, the study conceptually enhances the UTAUT framework by applying it to a novel domain EP illustrating that the model is capable of elucidating not only technology adoption but also its tangible performance results.

Third, the research offers a pragmatic contribution by assisting policymakers and development organizations in formulating more effective measures to promote women entrepreneurs, especially in developing countries where digital inclusion is inconsistent. This study suggests various avenues for future research. Researchers ought to employ longitudinal designs to examine how modifications in social media strategy over time influence performance outcomes, thereby providing insights into causality and sustainability. Furthermore, qualitative investigations might thoroughly examine the reasons social media involvement might adversely impact performance, potentially concentrating on psychological, organizational, or cultural factors that were outside the purview of this quantitative analysis.

Broadening the demographic focus to encompass rural women entrepreneurs or conducting comparisons across various developing regions could enhance the comprehension of contextual variables. Moreover, using additional theoretical frameworks such as the TOE model or the RBV could provide supplementary insights to the UTAUT-based analysis discussed above. This study serves as a basic step towards a deeper knowledge of how digital tools influence entrepreneurial experiences, especially for women navigating the changing landscape of digital commerce in emerging nations.

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