

# Analyze the Proper of Instagram as the Trends of Social Media: Why do Young Entrepreneurs Choose It?

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## Abstract

There are so many conveniences provided by social media today in human life. The fundamental aims research is to answer the actual benefits that can be received by entrepreneurs when using Instagram, as the most famous platform in the marketing world. This research is concerned with quantitative methods. The number of samples was chosen by a purposive technique, was 100 young entrepreneurs-students, who conducted business in any industry. The results showed that the promotion on Instagram is a good category by creating creative photos and captions. The business performance is in a good category include financial and non-financial performance such as brand, product image, and communication with customers. Based on the results of the simple regression analysis method, this research presented that individually variable the promotion variable of Instagram had a dominant (30.9 percent) effect direct on business results in financial and non-financial. For further better results for the business, this research response to the young entrepreneurs to be more aware of how to gather all feedback to solve customer's issues very soon.

## Keywords

Social Media Presence, Financial, Non-Financial, Young Entrepreneurs

## 1. INTRODUCTION

The current technology development is very much enjoyed by the community. One of the interesting phenomena of the development of technology and information is the presence of the internet which cannot be separated from people's lives (O'Keeffe et al., 2011). The internet is currently as a main platform that plays an active role in transforming people's concern and habits and includes economics and business strategies in attracting consumers. With the ease of access that people get in searching for information on internet media, it starts with the widespread use of social media such as the logo of bird (people known as Twitter), the camera Instag logo – known as Instagram, the blue logo with F letter – mentioned as Facebook, are the majority media used by people globally. (Ha, 2015). This is an opportunity for business by utilizing social media as a marketing strategy with a great marketing communication strategy through social media. Social media is the media used by potential customers to share data, animation, emoticons, visualization with meaning pictures, and other form of content (Teo et al., 2019).

In a survey there is a description that the number of users who are interested and fully concentrated on social media for daily life in Indonesia even exceeds 150 million or 56% of the total population of all Indonesian people (J. & K., 2015). Of course, the growth can reach 20% when compared to the previous survey. It is undeniable that the Indonesian people are also very large in terms of gadget users, especially mobile gadgets, which reach 130 million or about 48% of the population. This is an opportunity that is highly considered and considered by companies in formulating strategies to be able to grab people's attention and even bring social media as a marketing strategy to dominate the market and consumer minds.(Yasmin et al., 2015). Various kinds of popular social media such as

Twitter, Facebook to Twitter have different functions and purposes. One other social media that has many benefits optimally is Instagram (Çukul, 2015).

Instagram is a platform where people can publicly show their existence through photos to the whole world because the scope of this platform's reach is very wide as a history, the company that produces Instagram began to develop Instagram in 2010 by Burbn, Inc. only to become an alternative media for people to self-actualize. However, it turned out that due to the large interest and enthusiasm of the community, the company developed features such as photo editing, increasing the number of photos to be published and the amount of space for captions was very large.

Instagram as a platform that cannot be denied that the number of users reaches all over the world. The network is very wide, the capacity is also very large, and people can have Instagram accounts for both individual and business purposes (Erdoğan & Çiçek, 2012). It is undeniable that there are more than 800 million people in the world who use and are active on Instagram (data as of January 2018). America is ranked first with 110 million accounts from that country, Brazil is the second country with 57 million active users and Indonesia is the third country with 55 million Instagram accounts. In Indonesia itself, Instagram is in fourth place if it is surveyed which media are most favored by the Indonesian people. The first is Youtube, the second is Facebook, and Whatsapp is in the third position. Therefore, social media is currently often used to market products (Schwarzl & Grabowska, 2015). Seeing the increasing use of the Instagram social network in Indonesia, entrepreneurs attract consumers through social media. Product promotion using Instagram will create brand value. (J. & K., 2015).

This research aimed to analyze Instagram because (1) users in Indonesia is the 4th position in the world with a total of 62 million in 2019 (Huang, 2018); (2) Instagram is suitable for promotion through endorsement, paid promotion, hashtag and "Instastory" features; (3) Instagram is the best media for Sales because the majority of Instagram users are young people from the age of 15 years and over; (4) most Instagram users are from the middle class, this is a great opportunity to sell products because they likely have high purchasing power (Schwarzl & Grabowska, 2015).

Several online businesses have sprung up, including those owned by the younger generation, one of which is still a student. The online shop business that is carried out by the younger generation can be in the form of fashion, culinary, handicrafts, and so on (Jaakonmäki et al., 2017). Seeing the current conditions, it can be estimated that one of the active users of Instagram is a young generation who has an online business between the ages of 18-22 years. In general, business people upload their product images to Instagram, then capture a brief description of their products and add interesting aesthetic art and editing techniques (Nicol & Agam, 2016). The existence of those who market products through Instagram is maximized by consumers to find the items they need quickly and have many choices. It can be noticed that these online business players and owners deliberately chose Instagram in their marketing strategy efforts so as to show a shift between conventional efforts to virtual ones. Actually, Instagram social media can provide many benefits for online shop businesses, including benefits in terms of cost, time, market reach, and others (Azwar & Sulthonah, 2018).

E-Marketing is the basic of technology advancement for sales and promotion media and processes to deliver, actualize and put the right message towards the public and targeted market (El-Badawy & Hashem, 2014). Marketing strategy through online media is the fascinating way to grab the public' attention borderless via the internet. Therefore, the authors chose to use online promotion variables because of the ease of finding out about what customers need, helping to get new customers, providing feedback that was done quickly, and helping to build a brand image in the eyes of customers (Dedi & Leon, 2013). The pre-survey conducted on 15 respondents, 13 of them use social media and have an Instagram business account as the main promotional media with a percentage of 86.7%, but 13.3% or 2 respondents of whom do not have an Instagram business account because the respondent using their personal social media accounts (Riu, 2015).

Telkom University students have not fully used Instagram as the main promotional media for business so that 2 of the 13 respondents, or 15.4%, did not use Instagram as a promotional media. Nine respondents with a percentage of 69.2% chose social media Instagram to have a big impact on non-financial factors. This is because Instagram can increase the brand image of the businesses owned by respondents. Instagram users come from various ages and countries so that they can increase the acquisition of new customers. Instagram has commentary content that entrepreneurs can use to interact directly with consumers so as to increase customer satisfaction (Saprykin et al., 2016). There are 5 out of 15 respondents with 33.3% choosing to have special staff managing business social media accounts so that the account can be organized in their management, such as uploading business content, relationships with consumers will increase due to the responses given both questions and complaints about Quick response if you have staff so that it will increase satisfaction with consumers (Salleh et al., 2015), but 15 respondents of them or if presented at 62.5% chose not to have special staff to manage business social media. Non-financial performance is one indicator that is enough to determine a business to achieve its goals. A business offering things that can provide benefits / added value to consumers / customers if the benefits it receives are relatively higher than the sacrifices made to get the product / service (Setiawati & Atarita, 2018).

Financial benefit is used to identify whether the business strategy will have a direct impact on the business. Financial measures play an fundamental and urgency part in the process of growth and development of a business to economic actions taken by businesses (Setiawati & Kartini, 2018). Based on the percentage, Instagram social media as a promotional medium has a smaller impact on financial performance. This is evidenced by the percentage of each financial performance factor, in the form of Sales Growth 75%, 100% Profitability, 0% Product Cost, and 0% Investment. The Product Cost and Investment value is 0%, this shows that these two indicators do not affect financial performance (Sharfstein & Charo, 2015). The importance of marketing through platform toward marketing development, especially in this digital era. Many people make more use of social media is because it is very easy to use and low costs to market products through social media (Ibrahim et al., 2020).

Previous research was also conducted by Setiawati and Sabirin (2016) entitled Analysis of Factors That Encourage the Use of Social Media Instagram as an Online Promotion at the Online Shop (Studies on Bandung Students). The results of this study are that there are seven factors that encourage online business owners to use Instagram, namely Factor learning process with a value (0.779), One Stop Shopping Factor (0.849), Cheap Factor (0.849), Ease of Information Dissemination Factor (0.777), Mass Customization Factor. Online (0.742), Beyond Relationship Factor (0.811) and Target Consumer Area Factor (0.826). From the results of the analysis, this study suggests a strategy to increase the use of Instagram, one of which is a time management strategy as a form of responsive feedback.

In addition, this study indicated that: 1) the ability of e-commerce has no significant effect on the marketing performance, 2) promotion on social media has a significant effect on marketing performance and 3) the ability of e-commerce and promotion on social media simultaneously has a significant effect on performance, especially in marketing (Beheshti & Salehi-Sangari, 2007).

From the phenomena that have been described, there is still no research that connects the promotional media variable through Instagram with the business performance variable. Based on the background above, problems that will be discussed in this study followed:

1. How did the using of Instagram and business performance resulted and how did the Instagram proof the impactful role towards the business performance: financial and non-financial?

### 1.1 Objectives

To determine the using of Instagram and business performance resulted and how did the Instagram proof the impactful role towards the business performance: financial and non-financial?

## 2. LITERATURE REVIEW

### A. Internet Marketing

E-Marketing is widely used because technological advances are better than conventional marketing strategies so that the main goal is to communicate product value to consumers without delay. The public is also very able to obtain information about the latest products from electronics that spread promotions through various media. E-Marketing is widely used because technological advances are better than conventional marketing strategies so that the main goal is to communicate product value to consumers without delay. The public is also very able to obtain information about the latest products from electronics that spread promotions through various media.

Online Marketing is an effective strategy to produce and deliver message of promotion via the internet. According to (Tran, 2016) suggests the marketing mix for Internet Marketing which consists of seven main elements (7C), consist of:

1. **Context**, A web page must be able to be arranged in order to attract the attention of users in terms of aesthetics and complementary functions. Three important factors in site appearance: Section/Sub-component Breakdown, Linking Structure, Navigation Tools. Three critical factors in the appearance of a site: Section Breakdown / Sub-component, Linking Structure, Navigation Tool (Saprykin et al., 2016) .
2. **Content** is closely related to the things that show the main content in a website. The contents of the website can be in the form of text, video, images, or animations that support and can be viewed directly by users. Content should have meant to convey to users. The four main dimensions of content are: Offer Mix, Attractive Mix, Multimedia Mix, Content Type
3. **Community**, this element relates to how the company's strategy is to build similarities with consumers or website users so that they want to visit the website, be interested and explore the website further. Usually related to topics that are liked by consumers so that new consumers want to visit and known consumers will visit again.

4. **Customization**, closely related to the company's ability to modify the website, both in terms of appearance, content, and other settings so that the website is more attractive to consumers/users.

5. **Communication** is a discussion material and topic that is deliberately raised by the company so that there is feedback from consumers and the public. This aims to form an intense communication between companies and consumers. This element consists of: Company to customer (e-mail), Customer to company (customer service), and Customer to customer (instant messaging).

6. **Connection** is a channel that can connect companies directly without any intermediaries with consumers in real time.

7. **Commerce**, especially regarding alternative payment displays that can facilitate consumers in completing the transaction process for their purchases. Features that can be displayed can be in the form of transaction processing schemes, transaction statuses, delivery service options and even the flow of goods to be sent to consumers.

Online marketing is concerned with specialization in research and development activities, public relations, customer service, advertising, sales, information management, and electronic customer relationship marketing, referring to the use or placement of media along different stages of the engagement cycle (Adhiva Rochman & Permadi Iskandar, 2015). customers through search engine marketing strategies, search engine optimization, banner advertising, email marketing, mobile advertising, and others (Gong, 2014).

### *B. Social Media*

Social media is certainly very familiar in today's era. All sharing activities are carried out on social media, both personal life, family and achievements and job updates. Many share photos, information, data, as well as audio and video. This is a preferred marketing strategy designed by the company to promote and build two-way feedback with consumers. Social media, in fact, complements the existence of the company's website in conveying product messages to consumers (Setiawati & Atarita, 2018). The social media chosen by the company will depend on the type of content that will be designed by the company. Content can be in the form of information on new types of goods, providing additional information, entertainment, discount announcements, including nurturing a community of consumers who use the company's goods in a sustainable manner. This media is very good at building relationships and knowing updates on consumer desires that have not been reached by surveys. People really like product content that is accompanied by visualization and significant discount information (Harris, 2019). Related web, to take advantage of brand lovers or companies to promote themselves through various social media. Social media marketing is a mass collaboration, public orchestra in cyberspace, which essentially gives and receives information. The root of social media marketing is to engage consumers in a virtual conversation that adds value to both parties, both consumers and producers (Baltes, 2015).

Social Media Marketing can be used as part of a business strategy to build a community, continuous engagement and interaction with customers (Baruah, 2012). Some important strategic criteria for social media marketing to be successful are web quality, awareness of search engine positions, additional site traffic from social media posts, use of social media for SEO-based links, target specific markets, improve brand recognition, use multimedia, integrate offline and online advertising, message adaptation, contests and discounts (Ovsiannikova, 2016).

There are several factors that encourage companies to do online marketing (Harris, 2019), namely:

1. Hearing coverage. The point is that online promotion can reach audiences around the world.
2. Communication Efficiency. The point is that online promotion can make interactive communication in an efficient cost.
3. The target consumer area. The point is that online promotion can reach certain target consumers.
4. Ease of information dissemination. The point is that online promotion can make it easier to convey information changes such as price changes, new products, company events and various other information.
5. Unlimited service. The point is that with online promotion, companies can improve service to customers because access is available 24 hours, seven days a week.
6. Responsive feedback. The point is by online promotion, the company gets immediate feedback from consumers.
7. Alternative distribution channels. The point is that online promotion can create several alternatives in the distribution of product distribution for target consumers.
8. Efficiency of brand information. The point is that online promotion will reduce and even cut the cost of spreading brand information effectively and efficiently.

There are variables that encourage an online shop (company) to use social media in conducting online promotions (Park, 2011), including:

1. Beyond relation. The point is that by online promotion, companies can create an inner bond with consumers, by providing actual information about products and companies, sharing useful information with the social media community, always responding positively to comments, criticism and input, and sharing values. added to consumers in the form of gifts, bonuses, and the like (Singh & Sinha, 2019).
2. Word of mouth. The point is that online promotion will create word of mouth from one consumer to another.
3. Corporate Social Responsibility. The point is social care. Social media as an approach to social relations with people who join a community, as a medium that invites or influences certain activities.
4. Over sales. The point is an increase in sales. The more promotion, the more people know about a product, and what the company hopes is that there will be more consumer demand for that product.
5. Brand reputation. The point is that online promotions used through social media will be able to increase brand reputation at once.
6. Community loyalty. Through social media, the company does network with consumers with the aim of interacting directly with consumers, knowing consumer responses, and knowing consumer behavior.
7. Digital culture. The increasingly rapid development of technology requires companies and consumers to be able to adapt to the current digital era, one of which is how companies use social media as a promotional medium and consumers use it as a medium of information.
8. Unchanged value. The point is that social media will provide irreplaceable value, such as responsiveness.
9. Customer recognition. The point is that social media in the marketing of a company will become a reward system for loyal consumers if consumers can feel the maximum benefit from the promotion

Online marketing defines as the use of information technology in the process of creating, communicating, and providing value to customers, and for managing relationships with customers in a way that benefits the organization and stakeholders (Parminder Kaur, Dr. Ashutosh Pathak, 2015). Companies are driven by factors:

1. Online bulk customization. The point is that different products and messages to different consumers.
2. Personalization. Companies can convey and present information through social media to consumers according to the company's wishes so that information is conveyed to the targeted customers.
3. Unlimited comfort. The point is that social media will provide convenience for 24 hours a day, seven days a week to consumers. Consumers get information anywhere and anytime without time limit and always access the latest information from social media.
4. Self-service. The point is in ordering and tracking, consumers can do it themselves. Consumers can make transactions directly and access information without having to be directed by the company or producer.
5. One stop shopping. The purpose is as a place to provide various types of products, consumers have no difficulty in finding products.
6. Learning process. The point is that companies can learn from customers through social networking sites. Companies can evaluate the input or suggestions given by consumers through social media
7. Cheap. The point is that social media which is an online promotion of a company will provide savings benefits over low communication costs. Maintenance and operational costs are minimal
8. Priceless of digital. This means that the distribution channel costs for digital products are low, very flexible and efficient.
9. Priceless transaction.
10. Priceless for Knowledge. The point is the cost of obtaining low knowledge (research and customer feedback) if a company uses social media in the marketing field and in an effort to introduce a company to the public looking for information about a product, it does not need to go to the location or field at high costs, but how social media is used by the company provides knowledge about the company (Erkan, 2015).
11. Supply chain efficiency. The point is that the use of social media will create lower costs in the supply chain through communication and optimization of supplies.
12. Priceless of customer service
13. Improving revenue.
14. Added value. The point is that the use of social media will add value to products / services and increase prices (online frequency asked questions and customer support)
15. New market accessible. The point is that online media helps to increase customer base by reaching new markets. The more interesting information that is presented, the more followers on a social media account because more and more consumers are curious and want to try (Siricharoen, 2012).
16. Unlimited relations. The point is that promotional media can support the company's efforts to build relationships with customers in order to increase customer spending.

### 3. METHODS

If described, this research is included in quantitative research because this research reveals phenomena and looks at possible linkages or how the relationship between one variable and other variables in a problem is determined

based on the background. As for making it easier to calculate and distance, this study prioritizes the ordinal scale, namely the Likert scale type. The primary data displayed in this study came from questionnaires distributed and distributed to the sample (young entrepreneurs in private campuses). As a complement, this study collects secondary data from journals, articles, newspaper information sources, data processed by third parties such as NGOs and social media management websites. It should be emphasized that the population in this study are young entrepreneurs at Telkom University who do business with various types of industries and services, but the exact number is unknown.

The population in this study were Young Entrepreneurs at Telkom University. Given that the data on Young Entrepreneurs at Telkom University and using Instagram social media for business are not known with certainty, the sample size (number of respondents) is determined using the Bernoulli method:

$$n = \left\lceil \frac{(Z_{\frac{\alpha}{2}})^2 p \cdot q}{e^2} \right\rceil$$

Information:

n = Minimum sample size

Z = Area under the nominal curve

e = error rate

p = Proportion expected

q = The proportion that was not expected

α = level of accuracy

In this study, the α level of accuracy was 5% with the confidence level of 95% in order to obtain Z = 1.96. The error rate is set at 10%. While the probability of the questionnaire is 0.5, it can be obtained, there were 100 respondents. Sampling used in this study is non-probability sampling with purposive sampling type. Thus, research used the Simple Linear Regression Analysis method is based on the functional or causal relationship of one independent variable with one dependent variable.

#### 4. DATA COLLECTION

#### 5. RESULT AND DISCUSSION

##### 5.1 Numerical Results

In this study, questionnaires were distributed to 100 Telkom University students who came from 7 faculties, there were 2 faculties which had a more dominant number of businesses (15%), consist of Faculty of Business and Economics and Faculty of Creative Industry, consist of 15 respondents each. Of the 100 respondents the majority of the sample with the characteristics of the majority are women (51%) and men (49%). The types of business the respondents owned were products (55%) and services (45%). Of the 100 respondents, 57% of them had been in business for more than 1 year, and the majority had monthly income of more than IDR 1,000,000 (64%) . From the description of the distribution of respondents' answers regarding the Online Promotion (X) variable, the average of the Online Promotion variable can be shown in the following table:

Table 1. Total Score of X variable (promotion using Instagram)

No	Dimension	Total Score	Ideal Score	Average
1	Learning Process	850	1000	85%
2	One Stop Shopping	358	500	72%
3	Pricing	776	1000	77,6%
4	Ease of Information Dissemination	847	1000	84,7%
5	Online Massive Customization	436	500	87,2%
6	Beyond Relation Factor	688	1000	68,8%
7	Target consumer coverage	776	1000	77,6%
Total		4731	6000	78,8%

From Table 1. above, it can be seen that the real condition on good category of implementation with a percentage value of 78.8%. the highest percentage is “ease of information dissemination” because Intagram could presents information about products, better than Twitter which only 140 characters. Instagram is also popular with hastag (#) sign, and it has related from one Instagram account to another Instagram account. The effect of that sign (#) is wo powerful to spread information in the short time. Young entrepreneurs used that sign related with community, friends, and another business support. In this case, overall of the seven dimensions of Online Promotion show that

Learning Process, One Stop Shopping, Pricing, and Ease of Information Dissemination, Online Mass Customization, Beyond Relationship Factors, and Target Consumer coverage are well benefits, means that Promotion Online at Telkom University young entrepreneurs and using social media Instagram as a promotional media is well implemented. Based on previous research (Adhiva Rochman & Permadi Iskandar, 2015) that Instagram attract attention from the customer such as social influence, brand attention and community identification: hobbies (39,3%), organization 25,7%), and religious community (11,7%). This research also presented Interest indicators such as informativeness and social identity. The hastag sign identified as curiosity to attempt visit occasion.

*Business performance among young entrepreneurs*

All respondents receive benefits that promotion using Instagram social media can increase the number of consumers. In the Online Bulk Customization dimension, the highest score was 87.2%. Online Mass Customization is one of the factors that encourage young entrepreneurs at Telkom University to carry out online promotions through social media Instagram for their business, which is considered the ability to offer customized products or services that have become certain goals that have been targeted. In addition, there is a dimension with the lowest percentage value of 68.8%, namely the Beyond Relation Factor. This proves that Instagram is not capable of creating a good relationship with consumers and fostering confidence in consumers.

Table 2. Total Score of Y Variable

No	Dimension	Total Score	Ideal Score	Average
1	Non-Financial performance	2362	3000	78,7%
2	Financial performance	730	1000	73,0%
Total		3092	4000	77,3%

Based on Tabel 2. above the overall performance of the two dimensions shows that non-financial and financial are enough, the performance of young Entrepreneurs at Telkom University and using social media Instagram as a promotional media is good condition.

It means that the respondent feels that the performance has well by using Instagram social media as a promotional medium. In the performance variable, there is a dimension that has the highest average value is the financial dimension of 73%. Finance is one of the factors that can improve business performance. By using Instagram social media, a enterprise can increase sales and get a profit according to production results. In addition, there is a non-financial dimension which has value 78,7% - higher that financial aspects. This proves that respondents feel that using Instagram social media is not sufficient that only to retain old customers and increase the business reputation that determines consumers in choosing products because many online stores offer the same products, so that consumers find it easy to switch to other online stores.

Based on the percentage, social media Instagram as a media for promotion has a greater impact on non-financial performance. This is evidenced by the percentage of each non-financial performance factor in the form of 100% Market Share, 100% New Customer Acquisition Rate, 44.4% Customer Satisfaction Level, 22.2% Profitability Level, 55.6% Customer Relationships, Business Reputation (Ibrahim et al., 2020). 88.9%, 22.2% Product Attributes, and the Ability to Retain Old Customers 33.3%. The percentage above shows that the Product Attributes have no effect on the use of Instagram as a promotional media, because social media that can be used for business promotion is not only Instagram, there are social media specifically for buying and selling that can be used as a medium for business promotion (Adhiva Rochman & Permadi Iskandar, 2015).

Table 3. Dependent variable coefficient result

		Coefficients				Collinearity Statistics		
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF
Model		B	Std. Error	Beta				
1	(Constant)	6.102	1.017		3.576	.026		
	promotion	.991	.031	.634	5.582	.000	1.000	1.000

a. Dependent Variable: Business Performance

Based on Table 3. above, the coefficient can be obtained:  $Y = 6.102 + 0.991X$

Based on the simple linear regression analysis equation above, it can be stated that:

- a) The constant value  $a$  means that if Online Promotion is zero, Performance is not affected by Online Promotion, then the average Performance is  $6.102/5 = 1,22$ . Thus, if the company does not conduct online promotions, the company's performance will be very low.
- b) The regression coefficient  $b$  means that if the Online Promotion variable increases by one unit, then the performance will increase by 0.991. The regression coefficient is positive, which means that Online Promotion has a positive influence on performance (the higher / stronger Online Promotion, the higher the performance).

Table 4. Correlation Coefficient result

Model Summary <sup>b</sup>										
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				Sig. F Change	Durbin-Watson
					R Square Change	F Change	df1	df2		
1	.555 <sup>a</sup>	.309	.301	.23875	.309	47.414	1	98	.000	2.380
a. Predictors: (Constant), <i>Online promotion</i>										
b. Dependent Variable: performance										

Based on Table 4. above, the correlation coefficient ( $r$ ) is 0.555, which means that there is significant effect between Online Promotion and Performance. The magnitude of the influence of Online Promotion on Performance, is indicated by the coefficient of determination with the formula:

$$KD = r^2 \times 100\% = (0.555)^2 \times 100\% = 30.9\%$$

The coefficient of determination from the calculation results is obtained at 30.9%. This shows that Online Promotion has an effect of 30.9% on business performance, while the remaining 69.1% is influenced by other variables not examined in this research such as capital, human resource and external factor such as consumer lifestyle in using products or technology transformation for buying decision process.

### 5.2 Proposed Improvements

As the proposed improvements is by extend the perspective to define and determine another variable, not only a single independent variable, although the dependent variable would be consisted of two variables.

### 5.3 Validation

The hypothesis explained is that there is a relationship and magnitude of influence between social media promotion on financial and non-financial performance among young entrepreneurs at private universities in Indonesia.

## 6. CONCLUSION AND SUGGESTION

Based on the results this research can concluded that:

1. The average total score for the Online Promotion variable was 78.7%. which means that the respondent access the online media with well channel management and worth to be implemented.
2. Based on the results of descriptive analysis, the total average performance variable was 77.3%, which means that the respondent receive financial and non-financial impact during online promotion implementation and cover all business activities.
3. The result of data processing and analysis show that 30.9% of business performance ( $Y$ ) among young entrepreneurs was 30.9% influenced by online promotion on Instagram. This means that 30.9% of their marketing strategy are implemented on online channel such as social media, Blog, website and marketplaces.

As suggestion, on the Beyond Relations Factor is low when compared to other factors, so active communication with customers is needed either through the “comments “or direct message and giving awards to loyal consumers so that the owned business remains the main choice of consumers. In non-finance aspects, it is classified as low when compared to other dimensions. Young entrepreneurs should improve service for consumers and prospective consumers to increase customer satisfaction.

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