



## Influence of Opportunities and Challenges on the Success of Young Entrepreneurs with Social Media Marketing Moderation Variables

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### ABSTRACT

**Purpose:** This study aims to analyze the influence of Opportunities and Challenges on the Success of Young Entrepreneurs and examine the moderating role of Social Media Marketing in this relationship, focusing on café and restaurant businesses in Limapuluh Kota Regency and Payakumbuh City. **Methodology:** The research employs SEM PLS analysis using the SmartPLS 3.0 tool. Primary data were collected from 61 millennial café and restaurant business owners via a Likert scale-based questionnaire distributed through Google Forms. **Results:** Opportunities (X1) and Challenges (X2) have a positive and significant effect on the Success of Young Entrepreneurs (Y). Social Media Marketing (Z) positively and significantly moderates the relationship between Opportunities (X1), Challenges (X2), and Young Entrepreneur Success (Y). **Findings:** Effective Social Media Marketing amplifies the impact of Opportunities and Challenges on the success of young entrepreneurs in the café and restaurant sector. **Originality:** This study provides fresh insights into the role of digital marketing strategies in enhancing entrepreneurial success in a competitive business environment. **Novelty:** It integrates Social Media Marketing as a key moderating factor in the entrepreneurial framework of young business owners. **Conclusions:** Utilizing social media marketing is crucial for young entrepreneurs to achieve sustainable growth and competitiveness. **Type of Paper:** Empirical research paper.

## INTRODUCTION

Looking at the 2022 millennial report data, as many as 69.1% of millennials want to become entrepreneurs and build their own businesses. Millennials are people aged 20-35 years. The current large millennial population can be a challenge and an opportunity for Indonesia, especially for Indonesia's target of penetrating the status of a high-income country by 2045 and providing a higher standard of living for the community (*Indonesia Millennial Report*, 2022) Millennials' interest in building a business cannot be separated from millennials' perception of work activities. Based on the survey of millennials under 30 years old, 91.7% expect a job with creative freedom. Then as

many as 83.2% expect flexible working hours, even 65.1% of young millennials expect work that can be done from home or places outside the office.

In this day and age, many young people are interested in starting a business by opening a café and restaurant. At this time, the café and restaurant business has been widely encountered in various regions, therefore in the face of increasingly fierce competition and changing social conditions, it requires every café business owner to always be responsive and adjust in facing competition. Technology has provided great opportunities for businesses to grow and develop. However, it cannot be ignored that technology also brings challenges that need to be addressed wisely. By adopting innovation, building strong security, developing effective marketing strategies, and putting customer needs first, businesses can make good use of the Impact of Technology on Business. In an ever-evolving era, the ability to adapt and take advantage of technological developments will be the key to success for businesses in the future.

This has led to the emergence of many successful and talented young entrepreneurs who open café and restaurant businesses. Payakumbuh is a city that is in great demand among young people in tourism. Where cafes and restaurants in Fifty Cities Regency and Payakumbuh City have a different concept compared to other cities. Not only serving food and drinks, but they also present beautiful and interesting scenery. Each café and restaurant is believed to have its own advantages and uniqueness, so it has different attractions.

Furthermore, based on the author's observations, it was found that Fifty Cities Regency and Payakumbuh City are areas in West Sumatra Province that have good potential for café and restaurant businesses. One of the main factors is the strategic geographical location. Both areas are on busy traffic routes, both for tourists and locals. This will ensure the availability of a large market share for the culinary business. In addition, Fifty Cities Regency and Payakumbuh City also have many natural, cultural, and historical tourist destinations that are an attraction for visitors. Tourists who come to this area will certainly need a place to eat and drink, thus providing great opportunities for café and restaurant businesses.

Some of the phenomena observed above can generate new questions, several previous studies that discuss the above phenomena have been many, but the research is limited to *entrepreneurs* only. In Yu Chang's research, the results showed that entrepreneurial creativity and opportunity recognition were positively related to entrepreneurial career success.(Chang, 2020) Cisila Sundari found that business success can be achieved by millennials who can take advantage of opportunities and face challenges.(Sundari Cisilia 2019). (Amin & Taufiq, 2023) (Al-Amin et al., 2023)(Al-Amin & Andespa, 2022)The difference in this study is that the variables will be moderated with social media marketing variables, this variable is assumed to strengthen or weaken the variables that affect the success of *young entrepreneurs*. This variable emerged based on initial observations, where social *media marketing* can have an impact on business success.

Based on the above background, the author is interested in conducting in-depth research in a scientific research entitled The Influence of Challenges and Opportunities on the Success of Young Entrepreneurs with Social Media Marketing as a Moderation Variable (Case Study: Young Entrepreneurs of Cafes and Restaurants in Fifty Cities Regency and Payakumbuh City).

### ***Innovation Diffusion teory***

The ruler uses innovation to develop an existing product, rather than creating a new product. Innovation is the development of an existing idea and then being able to create a new product. Rogers (1983) defined innovation in his book "Diffusion Innovation" as an idea, practice, or object that is considered new by other individuals or adoption units. As far as human behavior is concerned, it does not matter whether an idea is "objectively" new or not, measured by the time interval since it was first used or discovered. The novelty of an individual's ideas determines his reaction to those ideas. If the idea seems new to someone, then it is an innovation.(Ahmad Wani & Wajid Ali, 2015)

Rogers said several things that can affect the diffusion of innovation are: innovation, communication, time and social systems.(Rogers, 2010) Innovation is not only limited to knowledge that is completely new to a person. Innovation is also in the form of technology. The presence of technology in today's era such as social media is an innovation that can provide greater opportunities in running a business. Social media is very useful for increasing sales. In addition, it can also be used to analyze the market, consumers, and production needs. This is what causes people today to use social media a lot for a business or business.

### **Business Success**

A business is said to be successful when the business has increased from the previous one.(Lestari, 2020) The word "entrepreneur" comes from the word "entrepreneur" in French. Richard Cantillon was the first person to use this term in the 18th century.(Alma and June 2009) According to Tarsis Turmuji, an entrepreneur is someone who has a strong will to run a business that can be an example.(Tarmudji, 1996) because the word entrepreneur translates to entrepreneurship, which is a combination of the words wira and usaha.

There are 7 things that make a business or business achieve success or success, namely: Good market opportunities, Competitive advantages, Quality of goods/services, Processed innovation, The basis of company culture, Respect for customers and employees, Quality management.(Farida, 2022) Entrepreneurship is the process of developing business opportunities to achieve profits on entrepreneurial performance. The mechanism of entrepreneurship is the influence of obsessive passion on the recognition of entrepreneurial opportunities and entrepreneurial performance. Furthermore, there is limited understanding of whether obsessive desires have a positive impact on the entrepreneurial process. An entrepreneur's obsession in starting a business is very important in focusing on work, increasing work engagement and increasing a high desire for exploration.(Hao et al., 2023) The success of entrepreneurship is greatly influenced by a person's tendency to pursue the opportunities of a business.(Zhang & Xing, 2013) the indicators of business success are Achievement-oriented, Encouragement of progress, Persistence, Commitment, Able to manage risks, and Optimism. (Cant, 2009) and (Y.Chang, 2020) (Chang, 2020)

### **Opportunities (Peluang Usaha)**

A business opportunity is an inspiration, idea, or opportunity that arises to be used for someone's interests either in daily life or in the business world. Baron defines opportunity as a perceived way to generate economic value that has never been exploited or currently utilized by other younger generations.(Baron, 2004) Ellis and Williams describe opportunity identification as the way young people view opportunities or choose their own businesses, even though they have the option to generate income through employment opportunities when considering starting a new business.(Olugbola, 2017)

Shane argues that opportunities basically come from changes, both in terms of knowledge, behavior, economic actors, and large-scale changes in the micro-environment such as technology.(Shane, 2000) With the rapid change of technological development in the last few decades. This is certainly the beginning of an opportunity for entrepreneurship.(Aruni & Hidayat, 2019) Opportunities will be prospective opportunities if they contain the following elements: the first is original (innovative) findings.(Fachrurazi, 2021) The second market trend, (Lukes & Laguna, 2010) Technological change (Shane 2000) and Social networks (Shane, 2000)

### **Challenges**

An entrepreneur must know the *challenges* or obstacles of the process of running his business. This is done to ensure that a business runs well, does not stop halfway, is resilient, and continues to grow. Thus, the thing that needs to be prepared to face these challenges is that an entrepreneur must be able to adapt, be creative and innovative, and be able to take advantage of technological advances.(Kurniawan, 2019) This is in line with what Alifuddin said that the challenge of entrepreneurship must be able to be creative, innovative and brave to start a business and be ready for the risks that come.(Alifuddin & Razak, 2015)

Market competition is a legitimate obstacle that entrepreneurs always face. Understanding the characteristics of market competition is important for entrepreneurs in determining the right competitive strategy. An entrepreneur must be able to analyze and respond to the dynamics of competition in order to survive and excel and a business is run.(Porter 2020). The indicators of challenges faced by young entrepreneurs are, Digital innovation, Business closure (Cueto et al. 2022), Access to marketing (Noor 2022), Market competition.(Porter, 2020)

### **Strategic Management**

Strategic management consists of two words, namely "management" and "strategic". In general, management can be interpreted as the control and utilization of all factors and resources, which, according to a plan, are necessary to achieve or accomplish a Prapta (objective) or certain objectives.(Wheelen, 2011) According to Bastian, management is the ability or skill to obtain a result in order to achieve goals through other people's activities.(Bastian, 2016) According to Michael Allison and Jude Kaye, there are seven stages in the strategic planning process. The seven stages consist of Getting Ready, Emphasizing the Mission and Vision, Assessing the Environment, Agreeing on Priorities, Writing a Strategic Plan, Implementing a Strategic Plan, and Monitoring and Evaluating.

### **Digital Marketing**

Marketing is the process of planning, executing, and controlling initiatives that are intended to create, communicate, and provide value to customers and manage relationships with customers to achieve long-term benefits for the company.(Alimuddin & Poddala, 2023)

Digital marketing with the use of the internet and information technology expands the marketing function. In this digital era, technological developments have undergone an evolution in media technology, or what is often also called online media or more familiarly known as the internet, this media is certainly familiar to the ears. This media has also not been matched by others for the growth of the number of users.(Maulida & Yunani, 2017)

Social media has several indicators, namely the existence of interesting and entertaining content, the existence of interaction between consumers and sellers, the existence of interaction between consumers and other consumers, the ease of searching for product information, the ease of communicating information to the public, the level of trust in social media(Khatib, 2016)

### **Young Entrepreneur**

The success of young entrepreneurs can be realized if the younger generation has entrepreneurial characteristics. These characteristics include the spirit to start your own business, the willingness to take risks, commitment, dedication, perseverance, the need to achieve, initiative and responsibility. Creativity, innovation, the need to seek feedback and a willingness to accept uncertainty are also traits of entrepreneurs.(Chimucheka, 2012)

There are various factors that can affect the readiness of the young generation for entrepreneurial activities. Gibb and Ritchie (1982) identified various potential factors that can encourage young people to become entrepreneurs such as changes in class structure, family/business origins, job choices and progression, current lifestyle, previous experiences and social attachments.(Olugbola, 2017)

## **METHOD**

This study uses a quantitative approach to test the theory by measuring the relationship between variables. Primary data was collected through a questionnaire with a Likert scale distributed via Google Form to young café and restaurant entrepreneurs in Fifty Cities Regency and Payakumbuh City. Secondary data is in the form of interviews, notes, journals, books, and relevant

personnel archives. The research population is young entrepreneurs of cafes and restaurants, with a sample of 61 people using the quota sampling technique.

The variables in this study include dependent variables (Young Entrepreneur Success), independent variables (Opportunities and Challenges), and moderating variables (Social Media Marketing).

Data was collected through questionnaires. The questionnaire used the Likert scale, Data analysis was carried out using Smart PLS 3.0. The analysis steps include; (1) compiling a model based on hypotheses, whether the influence is direct, (2) arranging the outer and inner model algorithms in SmartPLS, (3) resampling to determine significance, (4) compiling a diagram of the model to be analyzed, (5) testing the validity of convergence and discrimination, (6) as well as composite reliability, testing the predictive power and significance by looking at R-squared, APC, ARS, and AVIF, and (7) presenting the analyzed model according to the research objectives. Evaluation of the structural model includes predicting the relationship between variables, looking at the described variation (R-squared), and testing the predictive relevance and suitability of the model as a whole. The main article should be devoted to this section (results and discussion). Then in this study there are several research instruments as follows:

**Table 1. Research Instruments**

No	Variable	Indicator	No.Items Instruments	Reference
1	Opportunities (X1)	1. Original (innovative) findings 2. Market trends 3. Technological changes 4. Social networks	1-2 3-4 5-6 7-8	(Shane,2000)(Shane, 2000), (Lukes and Laguna, 2020)(Lukes & Laguna, 2010), dan (Facurrozi,2021).(Fachru razi, 2021)
2	Challenges (X2)	1. Digital innovation 2. Business closure 3. Marketing access 4. Market competition	9-10 11-12 13-14 15-16	(Lavinia,2022)(Cueto et al., 2022) dan (Porter, 2020)(Porter, 2020)
3	Young Entrepreneur Success (Y)	1. Achievement-oriented 2. Push for progress 3. Tenacity 4. Commitment 5. Able to manage risk 6. Optimism	17-18 19-20 21-22 23-24 25-26 27-28	(G.cant, 2009)(Cant, 2009) under (Y.Chang, 2020)(Chang, 2020)
4	Sosial Media (Z)	1. Interesting and entertaining content 2. There is interaction between consumers and sellers 3. There is interaction between consumers and other consumers. 4. Ease of searching for product information. 5. Ease of communicating information to the public. 6. The level of trust in social media.	29-30 31-32 33-34 35-36 37-38	(Khatib Fahed, 2016) (Khatib, 2016) Donations (Diane Nabita, 2002). <sup>1</sup>

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## RESULTS AND DISCUSSION

### Data Analysis

#### Evaluasi Outer Model (*Measurement Model*)

Measurement model evaluation is an evaluation of the relationship between the construct and its indicators. The PLS measurement evaluation model is based on predictive measurements that have non-parametric properties. The measurement model or outer model with the reflective indicator is evaluated with the convergent and discriminant validity of the indicator and the composite reliability for the indicator block. Here is a display of SmartPLS output:

**Table 2. Measurement Model Evaluation**

Latin Variable	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
<i>Opportunities</i> (X1)	0,943	0,949	0,952	0,714
<i>Challenges</i> (X2)	1,000	1,000	1,000	1,000
<i>Young Entrepreneur Success</i> (Y)	0,958	0,962	0,964	0,772
<i>Social Media Marketing</i> (Z)	1,000	1,000	1,000	1,000

Source: Primary Data Processing Results with Smart PLS 3.0 (2024)

*Composite Reliability* in the *Opportunities* variable (X1) is 0.52, the *Challenges* variable (X2) is 1,000. The *Young Entrepreneur Success* Variable (Y) is 0.964 and the *Social Media Marketing* (Z) Variable is 1,000, which means that all variables have a *Composite Reliability* value greater than 0.70, which means that they have met the requirements in the evaluation of the measurement model.

The value of *Cronbach's Alpha* on the *Opportunity* variable (X1) was 0.943. The *Challenge* variable (X2) is 1,000. The *Young Entrepreneur Success* Variable (Y) is 0.958 and the *Social Media Marketing* (Z) Variable is 1,000 which means that all variables have a *Cronbach's Alpha* greater than 0.6-0.7 which means that it has been declared feasible and not to make considerations.

The *Average Variance Extracted* value of the *Opportunities* variable (X1) is 0.714. The *Challenge* variable (X2) is 1,000. The *Young Entrepreneur Success* Variable (Y) is 0.772 and the *Social Media Marketing* (Z) Variable is 1,000 which means that all variables have a *Cronbach's Alpha* greater than 0.6-0.7 which means that *the Average Variance Extracted* value of all variables is greater than 0.4 so that it can be declared to meet the model evaluation criteria and can be continued to the next stage.

**Table 3. Loading factors for the Opportunities variable. Challenges, Success of Young Entrepreneurs and Social Media Marketing**

Opportunities		Challenges		Success of Young Entrepreneurs		Social Media Marketing	
Indicator	LF	Indikator	LF	Indicator	LF	indicator	LF
O.1	0,865	C.1	0,843	KYE.1	0,800	SMM.1	0,797
O.2	0,755	C.2	0,858	KYE.2	0,803	SMM.2	0,840
O.3	0,892	C.3	0,875	KYE.3	0,901	SMM.3	0,781
O.4	0,880	C.4	0,896	KYE.4	0,871	SMM.4	0,816

O.5	0,880	C.5	0,922	KYE.5	0,853	SMM.5	0,788
O.6	0,797	C.6	0,862	KYE.6	0,847	SMM.6	0,785
O.7	0,803	C.7	0,847	KYE.7	0,804	SMM.7	0,787
O.8	0,876	C.8	0,922	KYE.8	0,884	SMM.8	0,773
				KYE.9	0,792	SMM.9	0,777
				KYE.10	0,843	SMM.10	0,802
				KYE.11	0,854	SMM.11	0,815
				KYE.12	0,836	SMM.12	0,778

Source: Primary Data Processing Results with Smart PLS 3.0 (2024)

The Convergent Validity test of the *Opportunities* variable (X1), above shows that the loading value of the indicator factor O.1 to o.8 is  $> 0.7$ , it can be concluded that the Convergent Validity test of the *Opportunities* variable (X1) is declared valid because the loading factor is  $> 0.7$ . The Convergent Validity test of the *Challenges* variable (X2) showed that the loading value of the indicator factor C.1 to C.8 was  $> 0.7$ , it can be concluded that the convergent Validity test of the *Challenges* variable (X2) was declared valid because the loading factor was  $> 0.7$ . The Convergent Validity test of the *Young Entrepreneur Success* (Y) variable shows that the loading factor value of the indicator KYE.1 to KYE.12 is  $> 0.7$ , it can be concluded that the convergent validity test of the *Young Entrepreneur Success* variable (Y) is declared valid because the loading factor is  $> 0.7$ . and the Convergent Validity Test of the *Social Media Marketing* variable (Z) shows that the loading value of the indicator factor SMM.1 to SMM.12 is  $> 0.7$ , it can be concluded that the convergent validity test of the *Social Media Marketing* variable (Z) is declared valid because the loading factor is  $> 0.7$  so that it can be continued to the next stage.

**Table 4. Discriminant Validity**

	<b>Opportunities</b>	<b>Challenges</b>	<b>Success of Young Entrepreneurs</b>	<b>Social Media Marketing</b>
<b>Opportunities</b>	0,845			
<b>Challenges</b>	0,207	0,879		
<b>Success of Young Entrepreneurs</b>	0,634	0,626	0,841	
<b>Social Media Marketing</b>	0,217	0,223	0,703	0,795

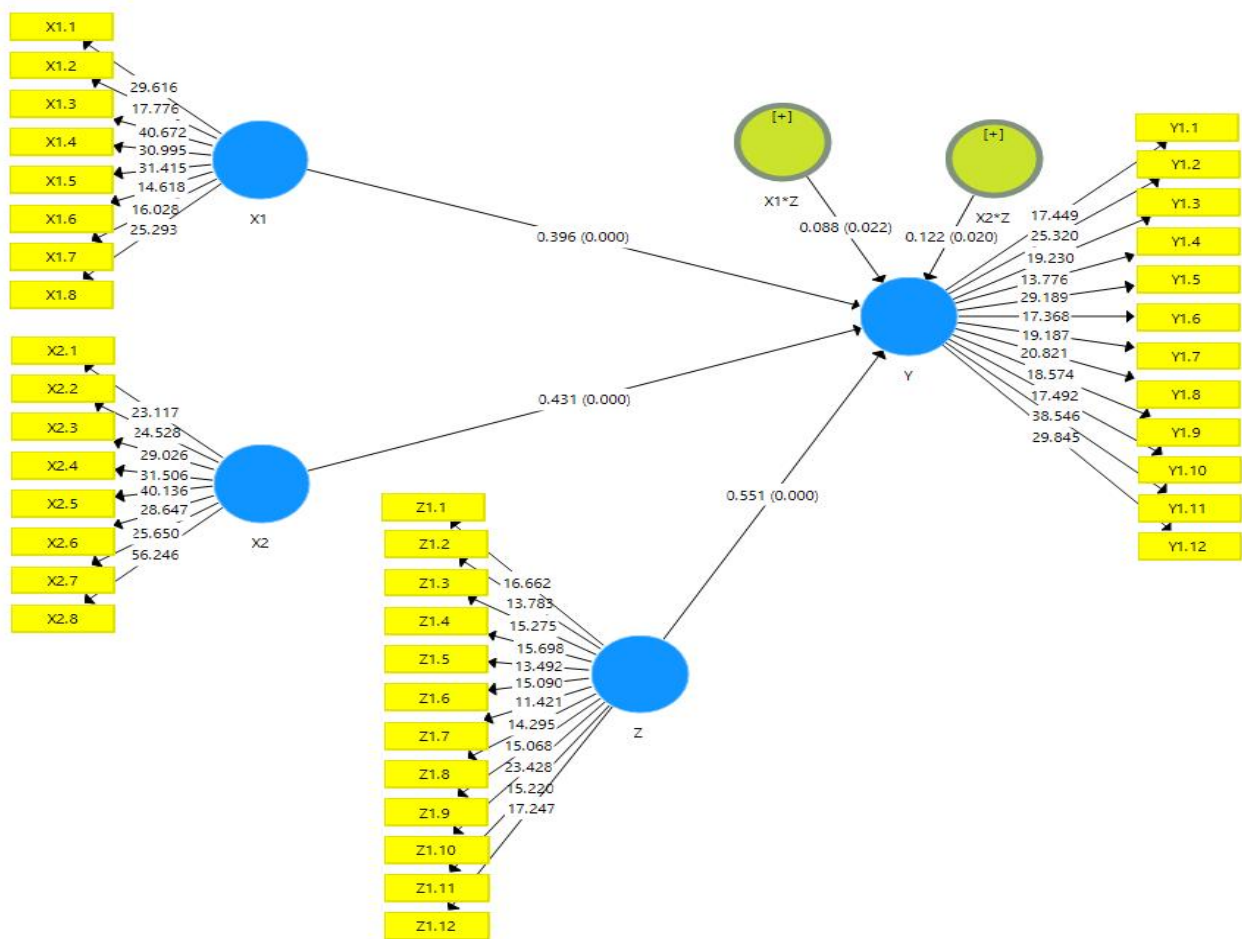
Source: Primary Data Processing Results with Smart PLS 3.0 (2024)

The discriminant validity of each variable has been qualified, as evidenced by the square root of AVE greater than the correlation coefficient between constructs. These results show that each indicator of each variable can measure that variable more precisely than with other variables. The variable *Opportunities* (X1) can accurately measure the variable *Opportunities* (X1) with the square root of *Opportunities* (X1) to *Opportunities* (X1) by 0.845 greater than the square root of other latent variables. (X2) by 0.879 greater than the square root of the other latent variables. Likewise, the *Success of Young Entrepreneur* (Y) with the square root value of the *Success of Young Entrepreneur* (Y) of 0.841 is greater than the square root of the latent variable, while the moderation variable of *Social Media Marketing* (Z) with the square root of AVE of 0.795 is also greater than the previous latent variable.

### Evaluasi Inner Model (Structural Model)

After the test model examination for the outer model is met, the next test is to find out the value of the structural model. Here is the output of Bootstrapping:

**Figure 1. Output Moderating SMARTPLS**



Source: Primary Data Processing Results with Smart PLS 3.0 (2024)

The inner model shows the relationships between constructs and the significance values and R-Square values. Here is the calculation table for the R-Square results:

**Table 5. Results R Square**

Variable	R Square	R Square Adjusted
Young Entrepreneur Success (Y)	0,929	0,922

Source: Primary Data Processing Results with Smart PLS 3.0 (2024)

The R-square value above shows that the influence of *Opportunities* (X1), *Challenges* (X2) on the Success of *Young Entrepreneur* (Y) is 0.929 > 0.50 or the R Square value of the endogenous variable *Opportunities* (Y) is 92.9%, according to Hair's statement if the R square value is around 0.50, then the influence of endogenous variables is strong. While another 7.1% was influenced by other variables that were not explained in this study. The results of the Path coefficients and significance test are as follows:

**Table 6. Path Coefficients**

Variabel	Original sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
X1 -> Y	0,396	0,395	0,074	5,362	0,000
X1*Z ->Y	0,088	0,083	0,038	2,297	0,022
X2 -> Y	0,431	0,424	0,068	6,377	0,000
X2*Z ->Y	0,122	0,118	0,052	2,327	0,020
Z -> Y	0,551	0,546	0,047	11,665	0,000

Source: Primary Data Processing Results with Smart PLS 3.0 (2024)

The relationship between constructs shows that the variable *Opportunities* (X1) has a positive and significant effect on *the Success of Young Entrepreneur* (Y) at 5% (T calculated 5,362 > from 1.96). The variable *Challenges* (X2) has a positive and significant effect on *the Success of Young Entrepreneur* (Y) at 5% (T counts 6,377 > of 1.96). while for the Social Media Marketing (Z) construct, it has a positive and significant effect on *the Success of Young Entrepreneurs* (Y) at 5% (T calculated 11,665 < 1.96). And for the construct of the moderation variable *Opportunities* (X1) on Social Media Marketing is able to influence *the Success of Young Entrepreneurs* (Y) with a significance of 5% (T calculated 2,297 > 1.96). the moderation variable *Challenges* (X2) on *Social Media Marketing* is able to influence *the Success of Young Entrepreneurs* (Y) with a significance of 5% (T calculated 2.327 > 1.96), so it can be concluded that there is a moderation relationship.

## Hypothesis Testing

### H1: *Opportunities* affect the Success of Young Entrepreneurs

Based on the results of the analysis that has been carried out using SmartPLS 3.0, it shows that *Opportunities* (X1) has a positive and significant effect on *the Success of Young Entrepreneurs* at 5% (T calculated 5,362 > T table 1.96). This can be seen from the statistical T value calculated 5,362 which means that *the Opportunities* (X1) construct has a significant effect on *Success of Young Entrepreneur* (Y). So that the first hypothesis that says that *Opportunities* affect *the Success of Young Entrepreneurs* in this study can be accepted.

### H2: *Challenges* affect the Success of Young Entrepreneurs

Based on the results of the analysis that has been carried out using SmartPLS 3.0, it shows that *Challenges* (X2) has a positive and significant effect on *the Success of Young Entrepreneur* at 5% (T count 6.377 > T table 1.96). this can be seen from the statistical T value of 6.377 which means that the *Challenges* (X2) construct has a significant effect on *Success Young Entrepreneur* (Y). In other words, the more café and restaurant owners are able to face business challenges well, the more they can increase their business success. So that the second hypothesis that says that *Challenges* affect *the Success of Young Entrepreneurs* in this study is acceptable.

### H3: *Social Media Marketing* moderates the relationship between *Opportunities* and the success of young entrepreneurs

Based on the results of the analysis that has been carried out using SmartPLS 3.0, it shows that Social Media Marketing (Z) has a positive and significant effect on the relationship between *Opportunities* and *the Success of Young Entrepreneurs* (Y) at 5% (T count 2,297 > 1.96). This can be seen from the statistical T value calculated 2,297 which means that the Social Media Marketing construct moderates the relationship between *Opportunities* and *The success of Young Entrepreneurs*. So that this third hypothesis is acceptable.

### H4: *Social Media Marketing* moderates the relationship between *challenges* and the success of young entrepreneurs

Based on the results of the analysis that has been carried out using SmartPLS 3.0, it shows that the Social Media Marketing (Z) variable has a positive and significant effect on the relationship between *Challenges* and *the Success of Young Entrepreneurs* (Y) at 5% (T count 2,327 > 1.96). This can be seen from the statistical T value of 2,327 which means that the Social Media Marketing construct moderates the relationship between *Challenges* and *The success of Young Entrepreneurs*. So that this hypothesis is acceptable.

Based on the results of the data test that has been carried out, it is found that the results of the analysis of the findings in this study are interpreted by concluding the findings of the results and also theoretically. *The Opportunity* variable has a significant effect on the *Success of Young Entrepreneurs*. This is in accordance with research conducted by Yu-Yu Chang (2020) that opportunities are positively related to entrepreneurial career success.(Chang, 2020) *The Challenges* variable has a significant effect on the *Success of Young Entrepreneurs* (Y). This is in accordance with research conducted by Mukta Mani (2013) which found that challenges affect the success of *Young Entrepreneurs*. These findings indicate that the challenges or obstacles faced by young entrepreneurs actually play an important role in driving the success of their business. The more challenges and obstacles faced, the higher the success rate of young entrepreneurs in managing their business. This is in line with Saphetha Appie Gwija's research which found that business challenges affect the success of young entrepreneurs.(Mani, 2013)

Social Media Marketing moderates the relationship between *Opportunities* and *Young Entrepreneur Success*. This is in accordance with research conducted by Joo Y.Park and Chang so Sung found that entrepreneurial opportunities significantly affect the success of young entrepreneurs. Social media marketing moderates the relationship between entrepreneurial opportunities and the success of young entrepreneurs. (Chang, 2020) The results of this study are in line with the findings of Wijayanti and Dewantara (2020) which show that the use of social media plays an important role in improving business performance for young entrepreneurs. They concluded that social media can help young entrepreneurs reach a wider target market, build brand awareness, and optimize the use of business opportunities.

Social Media Marketing moderates the relationship between *Challenges* and *Young Entrepreneur Success*. This is in accordance with research conducted by Purwana et al. (2017) which shows that the use of social media can help young entrepreneurs face various challenges, such as increasing brand awareness, reaching a wider market, and promoting and selling more effectively. They concluded that social media is an important means for young entrepreneurs to be able to survive and thrive in the midst of increasingly competitive business competition.(Purwana et al., 2017) Then research by Gil Appel (2020) found that social media will continue to be an important marketing tool for businesses, especially in terms of increasing brand awareness, creating engagement with customers, and driving sales.(Appel et al., 2020).

## CONCLUSION

Based on the results of the analysis and discussion of the effect of social media marketing moderation in the relationship *between Opportunities and Challenges* on the *Success of Young Entrepreneurs*, the following conclusions were obtained; the *construct of Opportunities* (X2) has a significant effect on the *Success of Young Entrepreneurs* (Y). In other words, the more entrepreneurial opportunities are utilized, the higher the success rate of young entrepreneurs. The *Challenge* (X2) construct has a significant effect on the *Success of Young Entrepreneurs* (Y). In other words, the more café and restaurant owners are able to face business challenges well, it can increase the success of their business, the construction of Social Media Marketing moderates the relationship between the relationship between *Opportunities* and the *Success of Young Entrepreneurs*. In other words, the more effective social media marketing is carried out, the stronger the influence of entrepreneurial opportunities on the success of young entrepreneurs. The Social Media Marketing construct moderates the relationship between *Challenges* and *Young Entrepreneur Success*. In other

words, the more effective social media marketing is carried out, the stronger the influence of the challenge on the success of young entrepreneurs.

The findings of this study are empirically different from previous studies, where this study uses social media marketing moderation variables. While previous studies generally only focused on the influence of *opportunities* or challenges separately on the business performance of young entrepreneurs, this study comprehensively analyzed the influence of these two variables with social media marketing as a factor that moderated the relationship.

The results of the study show that both opportunities and challenges have a positive and significant influence on the business performance of young entrepreneurs in the field of cafes and restaurants. Another interesting finding is that social media marketing has been proven to strengthen the influence of these two variables on business performance. This indicates the importance for young entrepreneurs to take advantage of marketing through social media in running their business to achieve optimal growth and competitiveness.

Thus, the contribution of this research is to provide new insights related to the strategic role of social media marketing in strengthening the business performance of young entrepreneurs, especially in taking advantage of business opportunities and overcoming the challenges faced. This finding is expected to be a reference for academics and practitioners in developing more effective strategies for the success of young people's businesses.

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