

PROMOTING VIRTUAL NETWORKING OF FEMALE ENTREPRENEURS

Requirements of Digital Platform for Female Entrepreneurs

LAHTI UNIVERSITY OF APPLIED
SCIENCES
Degree Programme in International
Business Management
Master's Thesis
Autumn 2018
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Abstract

Author(s) Mölsä, Katja	Type of publication Master's thesis	Published Autumn 2018
	Number of pages 59	
Title of publication PROMOTING VIRTUAL NETWORKING OF FEMALE ENTREPRENEURS Requirements of Digital Platform for Female Entrepreneurs		
Name of Degree Master of Business Administration		
Abstract <p>Entrepreneurial field has been commonly considered as one of the most rapidly growing employment sectors. The purpose of this thesis is to promote virtual networking of entrepreneurs. In this thesis I would like to not only understand better the concept of the success for female entrepreneurship from theoretical point of view but to get more hard evidence and more understanding how to help small female lead companies to enhance their possibilities to be successful in the way that is suitable for them by using virtual networking. One of the objectives of this thesis is to define the requirements for a digital platform that female entrepreneurs would use for networking purposes.</p> <p>Theory part of this thesis consists of female entrepreneurship, networking and platform design. The data for the study was gathered by using quantitative approach.</p> <p>The study reveals that female entrepreneurs have the same motivational drivers to run their own business as their male counterpart, but the meters for success may differ. Segregation of workforce runs deep also in entrepreneurial field of expertise making financial target hard to achieve, although, it seems that financial gain is only partly a motivator. The data shows that female entrepreneurs use social media as virtual networking purposes, mainly for getting peer support. As a result, it can be said that some sort of virtual mentoring concept at least is recommended.</p>		
keywords female entrepreneurship, entrepreneurship, networks, networking, digital platform		

CONTENTS

1	INTRODUCTION.....	1
1.1	Background.....	1
1.2	Purpose of the Thesis, Objectives and Scope.....	4
1.3	Research Questions.....	5
2	FEMALE ENTREPRENEURSHIP.....	8
2.1	Characteristics of Female Entrepreneurs.....	8
2.2	Push and Pull Factors for Entrepreneurship.....	11
2.3	Indicators of Success.....	13
2.4	Challenges in Female Entrepreneurship.....	15
3	NETWORKING.....	17
3.1	Networking in Entrepreneurial Context.....	17
3.1.1	Dimensions of Network Process.....	19
3.1.2	Strong Ties vs. Weak Ties.....	21
3.2	Women as Networkers.....	21
3.3	Virtual Networking.....	23
4	CONCEPT OF DIGITAL PLATFORM.....	26
4.1	Current Digital Platforms that Offer Networking.....	26
4.2	Designing Successful Platform.....	29
4.3	Designing Platform for Female Entrepreneurs.....	31
5	METHODOLOGY.....	36
5.1	Research Design.....	36
5.2	Results.....	38
5.2.1	Demographic Data of the Respondents.....	38
5.2.2	The Current Usage of Social Media and Other Digital Services.....	41
5.2.3	Evaluating Current Usage of Digital Platforms.....	43
6	CONCLUSION.....	46
6.1	Discussion of the Research.....	46
6.2	Answers to the Research Questions.....	46
6.3	Evaluation the Study.....	48
6.4	Proposal for the Future Projects.....	48
	REFERENCES.....	49
	APPENDICES.....	56

1 INTRODUCTION

1.1 Background

The size of the Finnish businesses are small: 93,3% of all the companies are micro- companies that have 1-9 employees. The amount of the companies that are run by the entrepreneur solely is 160 000 which counts to total of 65% of all enterprises in Finland. The number has increased in the past 10 years by 40 000 businesses and it is still raising. On the other hand, the number of the companies in overall that have employees has stayed the same. (Suomen Yrittäjät 2017.)

As the society around us has evolved the nature of the work and how it is carried out has also changed. More and more tasks are outsourced from the enabling company that that has created a vast variety of job profiles like independent worker, freelancer, self-employed. There are multiple names and terms for this type of form of employment.

For companies outsourcing might be financially profitable. They do not need to tie their assets something physical. The trend of buying services from outside the organization, even smaller tasks, is growing. Companies are able to stay agile in this very fast-paced economy. When this comes to standard procedure and more commonly used, it will be easier for self-employed people to sell their services, due to the increased demand. For example, in United States the independent workers represent already 31% of the privet workforce and it is increasing (Pofeldt 2017).

Working alone or in small company means less resources. If growing is the focus of the business, networking is very important tool to achieve growth (Stenholm et al. 2009; Ministry of Employment and Economy 2009.) Networks offer access to resources that entrepreneurs are in need in that current moment. It has been said that women tend to have less meaningful and smaller networks from the business operations point of view than men. (Aldrich 1989.) According to Ministry of Employment and Economy (2009), networks that are strictly based on stiff hierarchy are possibly declining in the future. Networks shall become more multidimensional and more equal and thus unofficial networks are established more and more.

Digitalisation offers new ways of working. Physical presence is no longer necessary. Most of the business as well as social meetings can be done virtually through skype or over the phone. This gives the advantage that everybody has the same access to the materials via cloud services or different applications and knowledge and other virtual supplements can be shared with reasonable effort without physical presence. There are already several platforms that support this type of value change with people that share the same interest, such as Upwork, Airbnb, Etsy and Uber. The digitalisation is already here even though we are not currently using the full potentials of it. Possibly, in future, whole companies can be established and run through virtual channels. Already today, problems can be solved by putting a team of experts together virtually in order to find best possible solution with best possible skills used. (McKinsey 2016, Sitra 2017.)

Working as freelancer gives flexibility and through this flexibility the everchanging work scene is evolving and digitalisation is creating a new dimension to freedom. Today people also demand the work to be meaningful, and being freelancer, it gives the opportunity to choose the assignments and projects. Also, the normal working day from nine to five has been challenged. Studies shows that productivity declines after six hours. One of the future trends that Sitra has pointed out predicts that the work load is not going to be divided equally for example during normal workweek. Work load may vary from day to day and if resources can be shared, shared by working less hours for one individual. It seems to be that we are heading towards gig and assignment based economy. (McKinsey 2016, Sitra 2017.)

“Independent work is rapidly evolving as digital platforms create large scale, efficient marketplaces where workers connect with buyers of services”

(McKinsey 2016). In this current atmosphere where privatisation is ongoing conversation, business that are capable to fulfil and create new market, are needed. In high level, all entrepreneurs need more tools for success and more resources are needed. One of the main tool to achieve this is by networking. With good networking, female entrepreneurs can enhance their wellbeing and profitability. By basic assumption, If women buy from other women, they are able to boost their own businesses.

The most important ways to build the small business is new customers and markets, increasing collaborations with other entrepreneurs by networking and developing new product and services. Main issue that prevent growth is the cost of hiring new personal and the risk that lies in it. Secondly, other significant reasons that prevents growth is that the business is based on entrepreneur's own professionalism and more work hours simply cannot be done. This also speaks for the networking. Almost half of the entrepreneurs that work alone are co-operating frequently with two to three other entrepreneurs. The value of the networks is very important among solo entrepreneurs, so basically, very few micro entrepreneurs actually acts totally alone. (Suomen Yrittäjät 2017.)

Networking also enables the development of new products. This strengthens the company's competitiveness and makes it able to survive from the competition. Companies feel the pressure for gaining resources. Making strategic alliances with competitors with same interests, in the same market, they are able to enhance their own competitiveness. (Möller & Halinen 1998.) Platforms are needed in order to response to the development of the society.

The nature of work itself has changed as well. Digitalisation is here to stay, and people are working more and more mobile and for example from home. It is very common to receive and execute assignments purely virtually, especially in smaller cases. Working virtually in some cases saves time which is very valuable to entrepreneurs. This applies to the networking as well, women find it very time consuming. (Blisson & Rana 2001.)

Digitalisation offers new opportunities for networking too. Different groups in different type of digital platforms are already offering places where same minded people may get together. They offer information and support to the group members. According to the McKinsey report (2016), only 4 percent of the working population has used some sort of digital platform in order to generate income. On the other hand, 15% of the independent workers has used digital platform, especially if it is about selling goods. In this case the most used digital platforms are some of e-commerce market places, such as Etsy or Ebay. Other popular digital platforms for generating income are for example Airbnb, Uber and Upwork (Parker, van Alstyne, Choudary 2016). The

latter is not that familiar in Finland, but it reflects the idea that this type of platforms that offer workforce are in growth.

Digitalisation and social media has enabled same minded people and people with shared interests to get together. For example there is a group called "Female Entrepreneurs" in Facebook that has more than 49 000 members in May 2018. It had 37 000 members in October 2017, 28 000 on May 2017, 10 000 on 2016. The speed of the growth of the group has been rapid.

In Finland we do not have any platform that would especially offer opportunities to micro entrepreneurs to network in professional sense. At this very moment when government is pushing through different type of activating models and actually is being part increasing this type of workforce. We actually need this type of digital platforms to support the changes of labour markets. If we create these platforms and other digital services that create opportunities to seek assignments, not just the jobs itself, but services that helps to take jobs such as invoicing, traveling, accommodation etc. and with the eased bureaucracy and taxation we would be able to be prepared for the new type of labour markets.

1.2 Purpose of the Thesis, Objectives and Scope

The purpose of this thesis is to promote virtual networking of Female Entrepreneurs by enabling networks that holds access to resources and this way enhances wellbeing and profitability.

In many cases the lack of proper network is that there is no time to build or maintain one (Antonia 2010). If networking can be done virtually it would save time and make it easier to find same minded people, especially when women are most likely to adapt new technologies (Tufekci 2008).

The objectives of the thesis are:

1. to study the use of social media for networking by women entrepreneurs
2. to define the requirements for digital platform that Female Entrepreneurs would utilize in networking purposes.

As a result of this thesis is to define requirements of Digital Platform for Female Entrepreneurs for networking purposes.

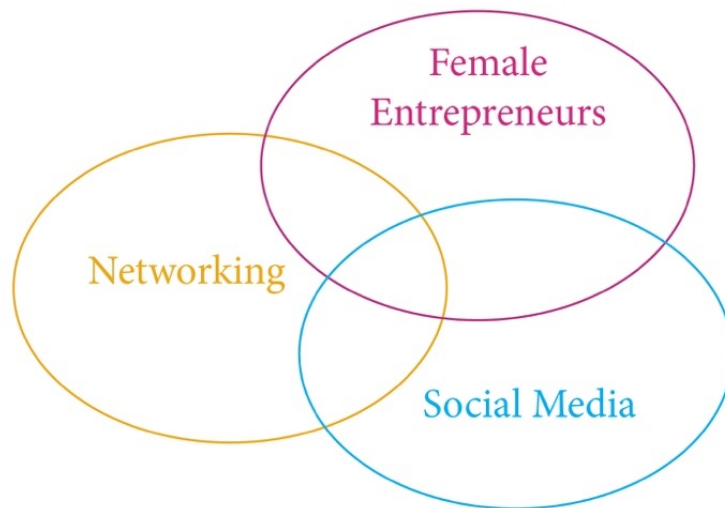


FIGURE1. The problem space of the thesis

1.3 Research Questions

In order to find the best practice available, it is important to know what are the key factors for successful networking process in social media and what kind of elements are found useful or interesting in order to define what type of social media platform would benefit the female entrepreneurs most in networking.

The main research question is:

1. How to promote virtual networking of Female entrepreneurs?

The sub-questions are:

1. How do Female Entrepreneurs benefit virtual networking in their current work?
2. What are the key factors for successful virtual networking?
3. What kind of Digital Platform would benefit the female entrepreneurs the most?

The theoretical framework of this thesis consists of female entrepreneurship, networking, and digital platforms. These issues are studied from the perspective of networking as a process and female entrepreneurs as individual actors in this process.

In this thesis the entrepreneurships are mainly considered as female entrepreneurship and micro entrepreneurship. There is already quite variety of studies carried out concerning the Female entrepreneurs and networking in Finland but the focus has been on the importance of networking itself, and the answer is clear, entrepreneurs do find networking very important. The main focus on these studies has been the traditional aspect. Basically, how different corporations or companies can collaborate better or create and provide each other with vital resources needed.

In this thesis networking is viewed from the individual, micro-company, point of view, which from the national context is vital as in most of the female entrepreneurs are self-employed. Also, to be pointed out is that in this context the human behavioural is culture bounded (Gartner 2008). Also, more study about how the individual values affect to the decisions to start entrepreneurship is needed (Faoylle 2013). This is the reason why this type of study is valid in Finland. Other studies also support that Female Entrepreneurs do use Facebook for Virtual Networking (Constantinidis 2011). Most studies done on networking in Finland do not recognize virtual networking as networking that entrepreneurs could do.

Many of the networking studies are concentrated on the benefits and the outcomes of the networking process, not much of the process itself, how it occurs (Borgatti, Foster 2003). In order to design a tool for networking the understanding of the network process must be in place. Especially in small business and business that are run by one person solely the networking process needs to be studied from the individual point of view. Just recently there has been studies about networking of entrepreneurs from the individual point of you. Where entrepreneurs is seen as independent actor, not as part of the company. (Leskinen 2011.) There are studies of the importance networking of female entrepreneurs. According to these studies female entrepreneurs find networking very important, but at the same time very time consuming, due to the common belief that networking is solely something that has to happen physically, face-to-face. (Blisson & Rana 2001.)

Social media has been in numerous studies during past years. There is also a concept on social network as virtual networking. Also, social capital is one dimension to networking. (Borgatti, Foster 2003.) In this thesis social media is studied from the digital platform perspective and from the networking perspective.

The research part of this thesis is carried out as quantitative questionnaire for female entrepreneurs in Finland. The questionnaire is done digitally. Other parts include academic literature and articles.

2 FEMALE ENTREPRENEURSHIP

2.1 Characteristics of Female Entrepreneurs

The entrepreneur is a person who operates economical activities at her/his own risk. In theoretical way there are many forms for operating as entrepreneur. In legal point of view the person that owns at least half of the company is considered as entrepreneur. Entrepreneurs can also be independent, stand-alone operated this is called micro entrepreneur. These definitions of different kind of entrepreneurs is provided by Tilastokeskus (2018) and gives the legal aspect to this matter.

The entrepreneurship has many different facets and it can be viewed from different angles in terms of focus, definitions, scope and paradigms (Steyaert & Hjort 2003). Entrepreneurship has also been studied from different perspective such as economical, psychological, sociological, management, etc. (Nielsen, Klyver, Rostgaard, Bager 2012). Other definitions of entrepreneurship can be based on persons personality (abilities and competencies that entrepreneurs hold) and activity (the actions person does in order to achieve opportunities) (Littunen 2000).

In this case entrepreneurship can be seen from the individual point of view. From this point of view matters like personality and the way person acts as an entrepreneur comes valid. For example, when person is using characteristics and features (born with or learned) that helps to find or detect new business opportunities, he/she is acting like entrepreneur. Person might have certain sensitivity to recognize opportunities for business. From the company's point of view issues like how to run a business or organize resources to maximize capability define entrepreneurship. (Hilander 2012.)

The theories of entrepreneurs that are based on persons personal abilities and behavioural, such as risk taking, aggressiveness, ambition, and high need for achievement can be considered as important theory (Carland & Carland 1997). The entrepreneur's personal characteristics have been studied since 1960's. In 1961 McClelland pointed in his study that entrepreneurs had a higher need for achievement than people that were not entrepreneurs (Gupta et Al. 2012).

According to Aldrich and Zimmer (1986), these personality-based theories of entrepreneur can be find problematic, because it does not give a full picture of the entrepreneurs. These studies have mainly focussed on the successful entrepreneurs and measured what kind of abilities successful entrepreneurs hold. The qualities that are characterised as entrepreneurial, according to authors, are something that larger groups of people possess and use as employee as well but has been left out of previous studies.

According to Shane and Venkataraman (2000), Entrepreneurship is highly linked with ability and willingness to discover and exploit profitable opportunities. Entrepreneurship is an activity that involves the discovery, evaluation, and exploitation of opportunities to introduce new goods and services, ways of organizing, markets, process, and raw materials through organizing efforts that previously had not existed (Venkataraman 1997; Shane and Venkataraman 2000). This definition gives answers to why, when, and how some individuals discover opportunities, gather research for it, evaluate and exploit the opportunities (Shane & Venkataraman 2000).

As Aldrich and Zimmer (1986), state, entrepreneurs are driven by opportunity - seeking behaviour and entrepreneurs should not be seen just as decision makers. The authors also take approach that sees entrepreneurs in social context that operates in the boundaries of social network. New businesses can be established when motivated entrepreneurs, opportunities and access to resources are all combined. This requires linkages or relations between key components in order to happen. In this thesis the valid definition of entrepreneur is seen as opportunity driven person that acts in social context.

According to the statistics, 73% of the female entrepreneurs in Finland are working alone. They are working mostly in the social and health care sector (75%). The second biggest business area for women is personnel and education business and thirdly hotel and restaurant industry. Most of the female entrepreneurs have higher education and the most common company type is private entrepreneur. Usually, they have another 2-3 small similar scale of companies in their network who they work closely with. Quite often the turnover of bought services round to 1000-5000 euros worth from each

other per year (Suomen yrittäjät 2017). Technically female entrepreneur can be considered as a person that owns a business or more than half of an existing business (Tilastokeskus 2018).

As according to Eskola (2017), very often the income level in Finland is lower what the salary would be from the same type of work as an employee and for more than half of the self-employed people the total income is less than 2000 euros per month. One quarter of this group gets less than one thousand per month. According to this data, it can be pointed out that big group of female entrepreneurs are living under poverty line.

What comes to the personality of women entrepreneurs they do fit the profile as being such as energetic, discipline, goal orientated, enthusiastic, innovated, persistence, passionate as their male counterpart (Welsh & Dragusin 2006). Some researchers have pointed out that women are less confident (Blisson & Rana 2001), but on the other hand they do not differ in other areas, such as aggression goal-orientation, and they possess equally good problems solving abilities when making decisions under pressure or leadership skills (Beyer, El-Namaki, Gerritson 1987).

Women tend to be more dependent and have greater concern for others. Women are less likely to break a promise and are more likely to say good things about competitor's products and less likely to take advantage of confidential information or give gifts In order to get business benefits in return. (Sonfield, Lussier, Corman, McKinney 2001.)

Langowitz and Minniti argues (2007), that if we look women owned business only from the economic angle, it does not tell you the whole truth. So called soft values or variables that are hard to measure are usually not taken as part of measurements when considering a successful company. For example, employee satisfaction, contributions to surrounding society or how well the company has achieved its goals are more important success factors to female owned business versus male owned companies.

This does not mean that women owned businesses do not care on finance matters, on the contrary, they do. Women owned businesses are very stable and profitable. Finance and economic issues do play important role but not

exclusive part of the nature of the business itself, in terms of business success. The success of the business can be seen more qualitative aspect. In general, female entrepreneurs tend to evaluate the success of the company not only based on profitability but also the impact caused on variables surrounding the company whether we talk about environment, society or personnel. (Rosa, Carter et al. 1996).

It seems that female entrepreneurs have the same motivation for getting money, the wish to be independent, the seek for opportunities as their male counterparts (Welsh, D. H. B., Dragusin 2006). Female entrepreneurs hold the same personality qualities that male entrepreneurs have; these are achievement motivation, autonomy, persistence, aggression, independence, non-conformity, goal-orientation, leadership and focus of control (Birley 1989). According to the Beyer, El-Namaki, Gerritson (1987), the difference between male and female entrepreneurs occurs in self-esteem. Still women feel satisfied, even though the money that they receive is not that good (Birley 1988).

2.2 Push and Pull Factors for Entrepreneurship

The reasons why women decide to switch to the entrepreneurial life varies. One makes the change on the bases off getting more flexibility to life. Other in order to make a change in the work itself; more wellbeing, self-fulfilment or independence, being your own boss. It is not always about reducing the hours rather than getting a control of those working hours. (Mattis 2004.)

Factors that influences to become an entrepreneur can be divided to internal (personal) and external factors. The personal factors can be negative or positive. Negative factors act as push factors and positive pull factor. (Gilad & Levine 1986.)

Pull factors, the positive drivers for entrepreneurship can be such as a possibility to earn money, offering a finance independence, although for some entrepreneurs the finance factors are not the key drivers, flexibility, possibility to decide what to do and when to do (McGowan et all. 2012). Fernandez et al. (2014), has defined these reasons for four groups: desire for autonomy, financial motivation, family needs and motivations.

TABLE 1. Push and Pull Factor for entrepreneurship (Gilad & Levine 1986)

PUSH FACTORS	PULL FACTORS
<ul style="list-style-type: none"> - poor career prospects - only way for employment - insufficient salary - inflexible work - family care 	<ul style="list-style-type: none"> - flexibility - independence - self-fulfillment - wealth - wellbeing

Carter and Shaw (2006), argue that factors such as more flexible timetables and willingness to combine work and family duties are also one of the key drivers to establish her own business. The studies also show that coming back to labour market after period of children intensive life and caring of children and elderly people are also seen as key reasons for push factors. In addition, in family owned companies' women tend to have less space and as an answer to this, they establish their own businesses (Anez, Fabricio, Gazola, Machado 2016).

According to the researchers there is still little off understanding the real balance between negative and positive work/family issues (Winn 2004). After all, entrepreneurship is not an easy answer to combine work and family (Parasuraman and Simmers 2001).

Women also feel pulled or even pushed to start their own start-up because they feel unappreciated or the possibilities to getting on with their career option or career path are seen as narrow. Usually it is combination off these two factors. (Gilad & Levine 1986.)

According to Longstreth, Stafford and Maulin (1987), women's firms might not use the same commercial opportunities at hand as their male counterparts due to the family responsibilities in order to seek economic growth. To go further, Lee & Marvel (2013), state that there is evidence that males and females do tend to start their own business for different reasons.

The traditional ways to measure the success of a company should not be the only ones. Especially when the form of entrepreneurship is self-employed the meters for success can be intangible. (Marlow and Strange 1994.) It is not always about growing and getting big. For many women entrepreneurs it is about getting a steady business and be able to arrange personal and family life as they wish. Some of the women decide to start their own business, because they do not wish to go back to the hectic work life after parenting leave. (McGowan et al. 2012.)

According to Birley, on the national level, the existing culture, norms of behaviour, networks that provide assistance and advice, and the traditional family relationships due influence the individual attitudes (Birley 1989).

So basically, even though women have better, general in western society, better education and possibility to higher economic autonomy there is still traditional beliefs that women should take more intensive role in parenting and homemaking compared to males (Winn, 2004; McGowan et al, 2012).

Due to these historical roles defined by the society, according to Aaltio and Peltonen (2009), females are assumed to be more family orientated. When taking this to entrepreneurial context this could explain why women and men are considered to run their businesses in different manners (Aaltio and Peltonen 2009; Winn 2004). There is still little progress in the roles of main family mainstay (McGowan et al., 2012).

2.3 Indicators of Success

Typically, the success of the business has been measured with financial activity and with profit that the company creates. According to Henley (2005), traditional meter for success is the amount of jobs the company is able to create. This is very narrow perspective to look at the issue and confirms growth oriented view of entrepreneurship. It depreciated the value of being female entrepreneur due to the fact that most of the female entrepreneurs are self-employed, even by choice, and are not growth oriented.

For this group the ways to measure success can be something else than by financial indicators. Very often female entrepreneurship is an integrated part of women's life, and not just separated financial sections as men usually sees it (Langowitz & Minniti, 2007).

As stated in the previous chapters women tend to choose to be entrepreneurs for multiple different reasons. Some start businesses due to an innovation they want to persuade. Some want to have flexibility in their life to combine family and career. Some have been frustrated to the "glass ceiling" that holds back their career. Some women has started their own businesses, because it might be the only way for employment and use their skills and abilities. (Birley 1988; Loscocco 1997.)

Women are more driven by the idea of independence, combining family and work and flexibility rather than financial goals (Rosa, Hamilton et al. 1994). Also, it has been studied that women entrepreneurs have more difficulties to get finance than men (Roper and Scott 2009). It even can be seen as discrimination by banks, they see women as weak and they consider that women do not have enough business management capabilities such as leadership, autonomy, readiness for change etc. (Dragusin, Welsh 2006).

In a study carried out by Minarcine and Shaw (2016), the entrepreneurs interview understood the meaning of the success by freedom of choice. They were in charge of their own destiny, they were able to be happy, and be able to vary the work-life balance. Also, from personal reflection from entrepreneur field and long experience as an entrepreneur has pointed out that men seem to run several businesses at the same time in order to find the one that will success. The similar behaviour has not predominant and so visible among women. This might indicate that the content and the meaningfulness of the entrepreneurship is highly differently valued among female entrepreneurs.

Also as a personal point of view lot of women and men entrepreneurs has a totally different angle to the future and growth of the organization itself. For women as business owners, acting as a social player in community and influencing locally are valued ways to operate as business owner. (Linan, Roomi, Santos 2016.)

2.4 Challenges in Female Entrepreneurship

According to Salmenniemi, Karhunen and Kosonen (2011), starting one's own business always involves at least little bit of risk taking. Risk has traditionally been seen as a masculine feature. Entrepreneurship has also traditionally been linked to leadership and growth orientation which can also be seen as masculine features. So, according to studies female entrepreneurs also tend to take less risks than men do. They also start with lower capital so this supports this factor. Starting with lower capital also support this behavioural of carrying less risk.

It has been studied that the level of entrepreneurial intent is higher amongst male students than female ones, and that female students do view risk less positively. However, the paper by Henley and Dawson also found that the strength of the positive association between attitude to risk and business start-up intention is higher for men than for women. This finding, in turn, appears to explain a very significant proportion of the difference in intentions between men and women. (Henley, Dawson 2012.)

According to Hamilton (1994) Women start their businesses with smaller capital. Businesses also are smaller. In order the business to grow gaining capital is very vital. Women tend to use their personal savings, loans from family and friends and credit cards, due the fact that traditional capital might be out of their reach. These things are slowly changing. Also in start-up sector, where women also have difficulties. Some sectors have realized that women might for example represent a market niche that is valued among some financial institutions (Dragusin, Welsh 2006).

Also, the support of the spouse and family has big impact to the how active female entrepreneurs are. Studies also show that women entrepreneurs have more tendency, compared to men, in order to try combine family life with career. Self-employment and flexibility is one way to enables freedom to do this. (Aldrich 1989.)

For women entrepreneurs the social economic situation reflects to the entrepreneurial performance. Women entrepreneurs tend to end up operating

to the same segregated sectors that are not traditionally male dominated such as service industry and retailing. These markets are relatively full and competitive. (Birley 1989; Allen et al., 2008; Marlow, Mcadam 2013.) Saturated markets might lead to price competition, which narrows the cross profit. According to Salokoski (2013), this also makes women entrepreneurs face the same problems as they do in labour market, they end up to poorly paid sectors. Women also tend to come short with meaningful networks from the business point of view that often are dominated by men.

As a summery, women possess the same personal characteristics as their male counterparts what comes to entrepreneurship. The difference is the nature of the entrepreneurship itself, women may find entrepreneurship as an alternative to existing work life. It is a way of life. It gives and autonomy and possibility to design their own work. As entrepreneur's women face many challenges for example they might have so many financial possibilities. Women also still balance between family and work. (McGowan et. al. 2012.)

3 NETWORKING

3.1 Networking in Entrepreneurial Context

According to Hägg and Johansson (1983), network can be seen as relationship, which can be considered as a net of mutually supplementary resources and strengths as a part of a larger network unit. This way, nets can be build up vertically and horizontally and different actors may not interact together.

Möller and Wilson (1995), see that the term network refers to multiple firms that exchange relationships between them when interacting. This definition holds the entrepreneurial context in it, but not from the individual point of view.

Aldrich and Zimmer (1986), considered networks as continuing social relationships as a collection of entrepreneurs committed to pursuit business activity. These relations or transactions happens between two people and the contain communicational content as well exchange content and normative content. The Normative content here refers to expectations that people have towards each other.

As can be seen, networking process is really about people doing things together. This can be sharing knowledge, planning future projects together, changing ideas and visions or linking different people together. These common goals bind people together. Network is about what happens when people operate together or what is changed inside the process. (Borgatti, Foster 2003.)

Networking has been studied from the early 90'ies, and it has been clear from the beginning that networks are crucial for entrepreneurs in order to success (Aldrich 1989). These networks evolve and are dynamic, so they should also be managed in order to keep then relative (Bratkovič, Kregar, Antončič 2016).

Aldrich and Zimmer (1989), sees networking through three dimensions: Density, reachability and centrality.

- Density refers to the strength of the tie.

- Reachability refers to the path between two people/organization that are they linked directly and what is the connecting distance between individuals.
- The third-dimension centrality describes the distance from focal person to all other persons plus the number of persons that can be reached. When the number of people that can be reached is high and the distance is short the higher is the centrality of the focal person. (Aldrich, Zimmer 1989.)

These types of people that contains high centrality can serve three different functions: they act as communication persons between distant persons, they can link third parties to one another by transferring services or they can serve as role models (Aldrich, Zimmer 1989).

One of the definitions of Entrepreneurship emphasizes the ability to seek opportunities and the process of discovery where the individual is the key actor in these entrepreneurial processes. When networking is the way to seek new resources, it can be seen as source of opportunities. This gives the definition to entrepreneurial networking, the activities that entrepreneurs do in order to organize and develop their businesses. (Gartner 2001.)

Leskinen (2011), has pointed out important fact about entrepreneurial networking. Networking should not be seen just as relationship between entrepreneur and economy, but as relationship between individual and small businesses. These relationships create new economic activities.

Networking can be seen as a source of opportunities through which entrepreneurs gain the access to a new market, resource, new knowledge, learning, support and wellbeing. Therefore, entrepreneurial networking is understood “through those activities by which entrepreneurs organize and develop their firm”. (Gartner 2001.)

There are several factors that effects to the entrepreneurial process. Interaction, dialogue, relationship, trust and commitment are one of the key elements. These elements are reflected through human factor. How entrepreneurs communicate and build trust. The performance of the company comes from the personality of the entrepreneur itself. (Leskinen 2011.)

The key word here is networking. It is about giving and receiving in a network itself whether the context of network is described in multiple ways. Earlier in this study the term entrepreneur was defined in various ways. In this framework the entrepreneur should be considered as a person who is willing to operate by his/her own risk and is capable of execute ideas in to action. In order to person to success, ability to recognize new opportunities is vital.

3.1.1 Dimensions of Network Process

Before the entrepreneurs actually start using their networks for business purposes, some sort of initiation has to happen. Networking can be seen as active process of relationships. It has been argued that there is little research of networking as a process itself. It has been studied from the business and social perspective but very little from the entrepreneur's activity perspective. (Leskinen 2011; Galgina 2013.)

In this context we are looking networking from three different dimensions: Social, Business and Entrepreneurial dimension. Within these dimensions the entrepreneur itself, the human, is in the core of these three. (Möller, Halinen 1999.) According Galgina (2013) the Social and Business dimensions should be integrated.

Networking requires some sort of social impact in order to happen. Networks itself form between desired entrepreneurs to get and share support, knowledge and expand their markets. (Borgatti, Foster 2003.) Even in business sense, networks are not just creations or links between entrepreneurs to be considered from business view. Friends and family offer business networks as well. It has been studied that small companies tend to get lot of support from close, from family and friends and from other small local companies in the same area. (Bratkovič Kregar, Antončič 2016.)

Networks, based purely between entrepreneurs, are dynamic. They start, change and end usually by mutual understanding. (Snehota 1995.) The content and strength can change by time. In these cases, entrepreneurs bring their own experiences to relationships and to networking process (Håkansson, Snehota 2017).

The third dimension is the business dimension. Networks that offer resources to entrepreneurs that they do not possess by themselves can generate a competitive advantage against and among other players. These resources can be for example financial, physical, human, technological, reputational and organizational. (Hanlon and Saunders 2007.)

In best case, when network of the entrepreneur is working well, it can be considered as the "brain" of the entrepreneur productive system. It is well structured and offers possibilities to develop and create new products. The network itself has then ability to grow and change. (Leskinen 2011.)

In the entrepreneurial networking process people are learning from each other. In this interaction they learn about the ways of doing things but they also learn about each other's needs, competencies, abilities, skills and strategies. In overall, this build trust. They also learn about different ways of performing operations and this commits resources to the relationship. (Forsgren & Johansson 1992.)

The core of the networking process can be found from innovative spirit. Entrepreneurs can function based on innovation that includes imagination, motivation, commitment, passion, density, integrity, teamwork and vision. (Timmons 1999.)

In order to keep network alive and in evolution, Timmons argue that trust is the essence. Even if and when social media is offering opportunities for networking, there are no quick matches. Solid networks need to be build and they are based on trust. Social media platforms offer opportunities to find same minded people and it makes the firsts contacts easy. For long-term network relationships both sides need to get constant value. Mutual goals help in this. (Timmons 1999.)

3.1.2 Strong Ties vs. Weak Ties

Concerning the strength of network, social networks can be divided in two main types, strong and weak ties. Strong ties can be described as loyal and offer information easily. They usually consist and are based on family and close friendships. Communication in and through these channels are frequent and based on long term relationship. The problem in strong ties is that information gathered through these channels might not be very diverse or the access to new resources is limited. (Granovetter 1977.)

Social networks can often be called strong-ties. Basically, this mean that the network is loyal and offer information easily. They usually consist of family or friends around you. Communication with this group is frequent and has been going on for years. On the other hand, they might not offer very variable information or give access to it. (Granovetter 1977.)

Weak ties consist of people or organisations that the entrepreneur does not know so well or they might be acquaintances or be a group that shares one common minded driver or idea that they are based on. (Granovetter 1977.)

Based on Aldrich and Sakano (1995), both ties are needed by the entrepreneur in order to get access on larger amount of social capital, that usually is the main capital an entrepreneur holds. (Aldrich & Sakano 1995.)

According to Granovetter the weak ties are more important than strong ties when new resources are needed. From the business point of view, removal of weak ties would be more harmful than removing the strong ties (Granovetter 1977.)

3.2 Women as Networkers

It has been acknowledged that there is gender differences in a way that networks are formed and used (Carter, Rosa 1998). Blisson and Rana (2001), argues that there are also gender differences in accessibility to traditional networks for women especially in different phases of entrepreneurship and

women are not fully using the benefits that networking with other female entrepreneurs may offer.

In a situation when women have started as entrepreneur after employment, they might first feel isolated, until they find compensatory networks. This type of lack of proper networks might cause some difficulties for example in female start-ups. (Blisson, Rana 2001).

In Christina Constantinidi's study (2011), was pointed out that female managers have less contacts, especially valuable contacts, contacts that may be used in order to proceed and to enhance personal careers. Networks are not so relevant and they usually consist mainly female contacts. This is supported in Tarja Salokoski's case study (2013), where she found out that women entrepreneurs have less networks than men.

In many occasions it has been stated that concerning users and using of social media, women are more active compared to men. They create and develop virtual communities, where experiences, concerns and common interests can be shared. (Herring 2001.)

"Social Capital is about the value of the connections" (Borgatti, Foster 2003). According to Enterprise UK, a government-funded body, using an online social networking accounts to build contacts and promote company is now one of the fastest and most effective ways to enhance your career prospects. But despite 84 per cent of users on the main social networking sites being female, it is women who are missing out on opportunities in cyberspace. Twice as many men as women are likely to approach an unknown contact from an online network for business purposes. (Antonia 2010.)

Why we need networks just for Women

According to Honkanen (2010), the fields of entrepreneur are divided by sexes. The challenges that female entrepreneurs face are the expectations and stereotypes that occur in the labour market.

Women entrepreneurs find it difficult to access traditional networks that are dominated by men (Carter, Gyoshev, Manev, Manolova 2006). They carry

concerns of being discriminated by their competencies or that their credibility is questioned. Female entrepreneurs also worry about the amount of time these types of networks for business need for maintaining. (Hampton et al. 2009.)

The quality of networks that female entrepreneurs holds are more for social purposes rather than for particular purpose like men do. On the other hand, the networks are more tight but smaller than men's networks. The networks that women have are also less diverse, they usually contain mostly other women. But when it comes to accessing critical resources, women are just as aggressive as men. (Hampton et al. 2009.)

For micro-entrepreneurs both business and personal networks are important. They are also hard to separate due to their nature: both type of networks tightly connected. for example, the support from friends and family can have a huge impact on to the entrepreneur's performance and directly to the business as well. (Bratkovič Kregar, Antončič 2016.)

Internet also gives an opportunity to be heard and seen in professional contexts if it is not possible in face-to face real life. Internet lowers the barriers that locations or time holds. For entrepreneurs it offers contacts and information. (Knouse and Webb 2001.)

Women in business have established and developed virtual communities to offer networking support, share interests and concerns and this way became the key players in online landscape. This way it can be seen that internet equalizes gender-based power and status differentials. (Herring 2001.)

3.3 Virtual Networking

One of the biggest components in internet is social networking. It is about joining groups and meeting people and communicating with them online. That makes it social networking. (Saarikoski, Suominen, Turtiainen, Östman 2009.)

The first time when definition "Social Media" was used, 2007-2008. In 2008 the features of Social Media were described as services that are based on social interact and offered a space for content that were created or developed by the users themselves and shared by users. It was very common that Social

Media services offered a change to create your own profile which had opportunities to link other users and services. Users felt that these services were communal, and participation and producing content for these were free. (Saarikoski, et. all, 2009.)

The digital Oxford Dictionary says about social media the following: "The use of dedicated websites and applications to interact with other users, or to find people with similar interests to one's own. (Oxford Dictionary 2017.)

The features of Social Media are still not easy to define. First of all, it is social. It is way to interact. Social media services provide places to publish or share content. Usually it allows people to create profiles and link them to other profiles. (Saarikoski 2009.)

Today, Social Media is referred to any type of web service that shares content or has users that communicate among themselves. What makes these services socials are friends and followers, (or connections like in LinkedIn). Altogether these members are trusted and they are able to comment and like to your activity. (Saarikoski, et. all, 2009.)

Different groups on social media let you focus on your interested and find other likeminded people. This type of groups can be very helpful in professional networking. You can easily find people from your area of expertise. Nowadays it is very common to arrange small mingles among these groups. Social Media platforms offer great tools for arranging these.

Although Social Media is mostly considered a great place to spend time and keep up with your friends, it can also be very powerful tool for businesses and entrepreneurs. You just have to find the right channel and ways to use it.

Difference between social media and social networking

It is good to tell know the difference between these two. Then you are able use them right and effectively. Social media is more about the content, it is about what people produce to the media. It might be a blog, telling stories, sharing pictures, leaving a comment and so on. Social networking is engaging people. It is not enough just produce content but you have to listen as well. (Burke 2013.)

Social Media as part of our everyday life. Internet is an important place for people's identity growth and to maintain it (Saarikoski 2009). It is almost, if you are not in social media, you do not exist.

Behaviour in Social Media

Social Media offers an excellent place for networking, but there has been lot of conversations about people's behaviour in Social Media. Especially on Facebook and Twitter. Moderations are needed on Facebook due to the fact that the conversations sometimes cross boundaries of good manners. (Knouse, Webb 2001.)

Widely in discussion nowadays is not only the bad manner or behaviour people might take but controlled ways to direct online conversation in grounds that might not be acceptable in social context or might provide not legitim or correct information. At this moment Facebook is facing some resistance in Europe and people are reducing the usage of it.

4 CONCEPT OF DIGITAL PLATFORM

According to Parker, Van Alstyne and Choudary (2016), “A platform is a business based on enabling value-creating interactions between external producers and consumers”. Digital Platforms can also be described as a digital place where producers and consumers meet and exchange value. Social networks allow direct connection between users offering possibility to change value between the users. By simplest the platform has been described to be space where people can interact by making it easier to have access to resources and participants. (Evan, Gawer 2016.)

In order the platform to become appealing to the users it needs multiple levels. When platforms have filters it enables the users to meet their needs. These filters can be based on location, price or other features. This way the users of the platform find something for themselves. If there are no differentiating values everything will become one big mass and people are not able to find anything just for themselves and they will go away. So, good platform needs multiple levels of Network matching and this can be achieved by proper curation. (Parker et al. 2016.)

4.1 Current Digital Platforms that Offer Networking

In order to make some market analysis and gather some information about female entrepreneur's current usage of digital platforms, a closer look for the existing market leaders in the field of digital platforms is needed. In the light of networking following platforms were selected to this study: Facebook, LinkedIn, UpWork, Fiverr, Guru, Freelancer. Facebook and LinkedIn are social media platforms. They offer peer support and networking. UpWork, Fiverr, Guru and Freelancer are digital platforms that are more value changed based platform. This means that the platform offers a market place where supplier and provider are able to meet and change value. This type of platforms also has filters that enables precise match making. (Parker, et al. 2016.)

Facebook

As we know Facebook was established by Mark Zuckerberg in 2004 while studying in Harvard University. It was an instant success and in 2006 it was opened for all people, not just for educational institutions. (The Guardian 2007; Lifewire 2018.) Facebook is a social network, users can post comments, pictures, links and other content with the selected group. Along private people it is very appealing among businesses as well It is free to join by anyone (over 13 years old) and the money stream comes from advertisement. (Lifewire 2018.)

Facebook is a great place to share your feelings and raise questions about things that troubles you. You can do it with your friends or within the group of same minded people. In Facebook the group of "Female Entrepreneurs "have at this current moment (fall 2018) more than 50 000 members. It offers a great amount of same minded people in one place. But it also offers a place to put people down. In these groups it is very essential to have a leader that overlooks that the content does not assault anyone. One of the week points also is that it does not offer match making.

LinkedIn

According to company's website, LinkedIn has 2018 more than 562 million users. Their vision is "Create economic opportunity for every member of the global workforce." (LinkedIn 2018.) It has same functions as Facebook: people are able to share content. But the difference is that it is designed for professionals. This might effect to the nature of the conversations that occur in the platform, they stay very formal. The idea that your future colleague or boss is on the channel, makes everybody show their best behaviour. This also might narrow down the genuine appeals for help and discussion about set back and things that trouble you. It offers very little support.

From entrepreneurship point of view LinkedIn might be appealing for entrepreneurs that offer services or products to be-to-be sector.

Upwork

Upwork is a digital platform that has millions of users and it offers a meeting place for persons and companies that offers and are looking for services. The services that are provided in that platform are mostly digital. You have all the expertise off the world in your hand. Everything is very transparent and secured. There are no profiles without pictures. It offers reputation and payment systems as well.

Upwork offers reliable professionals. But it purely multi-dimensional platform, there are buyers and suppliers. It does not offer any space for open discussion.

Fiverr

Like UpWork Fiverr is another marketplace for freelancers. It has started in 2010. It has a negative reputation in pushing down the prices on the market as well being a place where buying for example fake followers to Facebook page is possible. On the plus side, it is fast and easy to use.

Guru

Guru, established in 2013, offers a market place for more than 3 million freelancers. It also offers collaboration services for virtual teams. It has been considered as one of the most professional based platform.

Freelancer

Freelance is one of the first platforms that offers a marketplace for freelancers. It has 29 million freelancers to offer. It has been established in 2009.

TABLE 2. Defining the attributes of different Digital Platforms for networking

	Match Making	Support	Global	Privet message	Reputation system	Pricing System	Profile/ portfolio
Facebook	X	V	V	V	X	X	V
LinkedIn	V	X	V	V	V	X	V
UpWork	V	X	V	V	buyer, provider	V	V
Fiverr	V	X	V	X	provider	V	V
Guru	V	X	V	X	provider	V	V
Freelancer	V	X	V	X	provider	V	V

4.2 Designing Successful Platform

A platform strategy should obtain clear plan how to enter the market in a way that the platform participants are able to benefit from other users. Successful platform needs big networks that has users with different roles. It also needs a clear focus: what does it do and how it works. It is easier to start with the basic questions and add the layers with different functions later. It also needs to have easy access thus it is the key factor for rapid growth. Platforms need rapid growth in order to achieve users with different profiles. (Parker et al. 2016.)

One of the fundamental features of platform is that the exchange the knowledge happens through the platform. Based on this information participants may then exchange the value. Value unit in platforms means any item that is exchanged among the participants. This can happen through the platform itself with built-in tools (UpWork, Ukkopekka) or outside the platform (Tori.fi). The goods and services that are exchanged are usually paid with traditional currency that is transferred by using credit card, PayPal or simply cash. Money is not the only “currency”. For example, in TripAdvisor uses reputation as currency, YouTube and Twitter uses attention. These are intangible forms of value. As described above the forms of value can be

information, goods and services and tangible and intangible currency. (Parker et al. 2016.)

Platforms are open and interacting infrastructures. Designing a platform starts from the core interacting. Core interacting includes three components: participants, value unit and the filter. It should be easy, attractive and give some value to the users. This is the most fundamental purpose of the platform. Other interactions can be built later on, with time. This way other goals of the platform can be achieved and new forms of value can be created to the users. (Parker et al. 2016.)

Participants of the platform include producers and consumers. Both can be in both roles (for example in Airbnb participants can offer places to rent and rent places as well), but basically producers create the value and consumers uses the value. These roles odd to be clear. The value unit offers information to the consumers. According to this information, the consumer makes a decision to proceed to further exchange. Filters are algorithmic that are based on software. They select specific units to the consumers making core interaction possible. (Parker et al. 2016.)

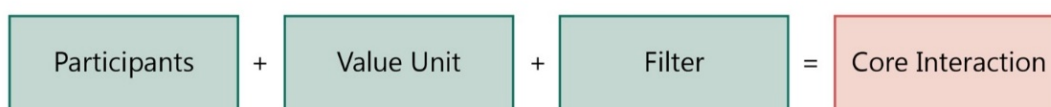


FIGURE 2. Flow of Core Interaction of Platform Design (Parker et al. 2016)

In order to make this happen three functions are needed: pull, facilitate and match. Participants need to pull to the platform so they are able to interact. Facilitating means creating tools and rules that act as guide in connecting with participants. These tools can lower the barriers of usage. (Bonchek & Sangeet 2013.)

4.3 Designing Platform for Female Entrepreneurs

When designing a successful platform, a clear vision is needed, what problem this platform will solve. Not just for the user point of view but also for other companies that may develop extra products and services to the platform. (Evans & Gavers 2016.)

Three essential elements are key for any successful platform today. It has to be mobile www-technology just supporting it. It has to enable social content and it has to enable “cloud technology”. Cloud in this case in the sense that it enables content creation, social allows people to build their online identity and network globally and mobile allows connections at anytime and anywhere. (Evans & Gavers 2016.)

According to Bonchek and Choudary (2013) at the success of a platform strategy is determined by three factors:

1. Connection: how easily others can plug into the platform to share and transact
2. Gravity: how well the platform attracts participants, both producers and consumers
3. Flow: how well the platform takes care of the exchange and co-creation of value

Bonchek and Chouday (2013) also point out three elements for creating a successful platform strategy:

1. The Toolbox creates connection by making it easy for others to join the platform. This infrastructure enables interactions between participants. For example, YouTube provides hosting infrastructure to creators.
2. The Magnet is something that attracts participants to join the platform by creating a social pull factor. It also vital to pay attention to the incentives, reputation systems, and pricing models.
3. The Matchmaker gives value by making connections between producers and consumers. Using the existing data of the users is one of the core definitions of platform.

When designing a platform, the focus of all design should be the users, not the platform itself. Questions like how they are using different content are vital and how this new platform is going to deliver value to the users. By optimizing the content, the target audience will receive what they use/need from one channel. When the content has been optimized a market entry plan can be designed. In this case, when the support is very important (offered by Facebook) to the users and also, they wish to have more relevant and professional content (offered by LinkedIn) the optimizing would mean creating a platform that offers these in one place. The value for the users could be receiving trustful and useful information, services and support for example in a form of smaller groups that contains entrepreneurs that are in the same level, or for example as a virtual mentoring program. (Bonchek, Chouday 2013.)

When attracting user's platforms tend to have the "chicken-and-egg" problem, where the other side of the users will join the network if the other side has enough content, and users (Evans, Schmalensee 2010). Although according to it is possible to enter the market if the platform is able to offer value for niche market (Gawer & Cusumano 2008). Users can be attracted by many reasons: free membership, easy access, wide range of products and services, communication, peer-to-peer-communities. In this case, it would offer reliable peer-to-peer communication. (Bonchek, Chouday 2013.)

It is certain that it is hard to get market share from the existing dominating platforms. The competitive advantages need be carefully designed and use those, the chosen advantage, when entering the market. Platform also needs to be able to develop as it grows. To recognize the scalability is important, for example Facebook is naturally more scalable than for example LinkedIn. Facebook is easier for other service providers to plug in. (Evans & Gavers 2016.)

Due the data gathered and as argued before the female entrepreneurs highly value the support, the peer-to-peer factor, that they receive from the networks. This is something that from studied platforms only Facebook offers this and the other not at all or very little of it. This would be effective way to enter the market. To Create a specific place for female entrepreneurs to network, share ideas and thoughts. If the entrepreneurs would have to sign in as

professionals, it would naturally decrease unpleasant side effects such as putting down others, spreading unreliable content and so on, what happens for example in Facebook Groups. Later on, when it has gained it critical mass, other features such as selling users services through platform, pricing systems, reputation systems can be added.

For creating a market entry strategy, we need to understand what is the current market where we are going to operate. For this purpose, Five Forces Analysis created by Michael E. Porter market analyse tool is used. (Porter 1986.)

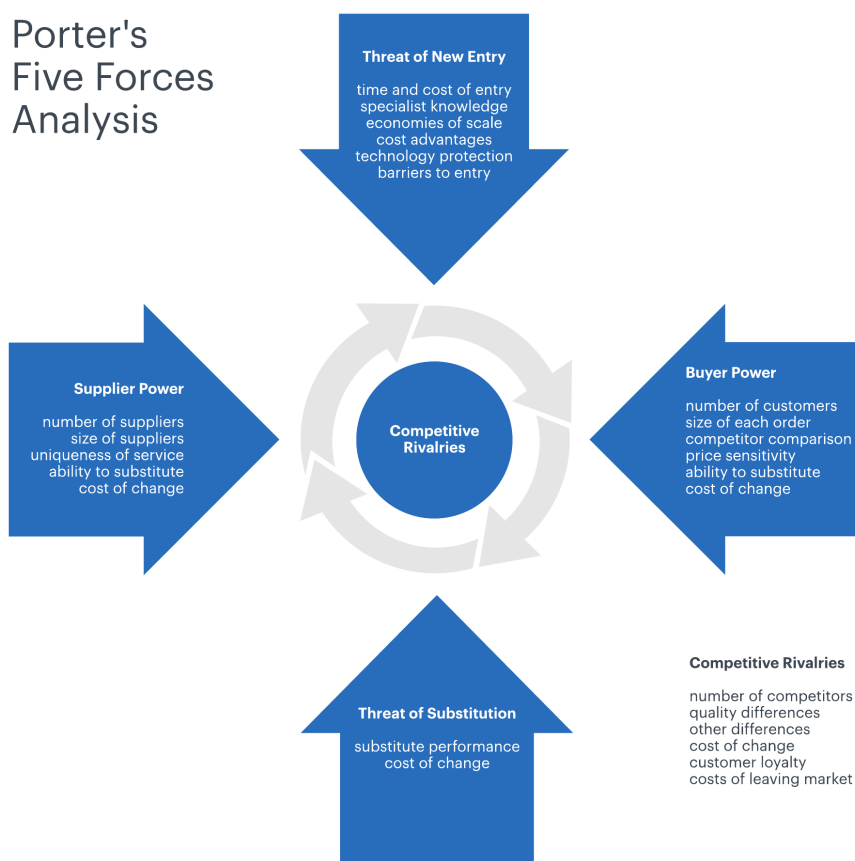


FIGURE 3. Michael Porter's Five Forces Analysis (Porter 1985)

Threat of New Entry

This section is a valid threat. New platforms can be established quite easily. The only thing that might be obstacle is getting a finance. Getting your own message through and getting it known might be difficult.

Buyer Power

There is a potential market of users for this type of service for female entrepreneurs, but the reality is that the users hold all the power and they are the ones that dictate the terms of usage.

Threat of Substitution

It would be relatively easy to find alternative services for this platform. This is where one of the big questions lie in, how to lure the users from the already existing platform (Facebook and LinkedIn) to use this one.

Supplier Power

There are couple of bigger suppliers that rules the market at this point, but they are offering everything for everybody (Facebook) or in another niche market (LinkedIn) that does not apply to current target group. According to the data received from the questionnaire 49% is using LinkedIn, when 99% is using Facebook.

Competitive Rivalry

Competitor situation is changing in this current moment. Facebook, the number one in the market at this current moment is facing some obstacles. People are reducing the usage of this service, for various reasons (Kauppalehti 2018). LinkedIn has made lot of new changes and is renewing the services actively, look like it is obtaining some market space from Facebook.

In summary, the platform is going to target to niche market, it is looking for place between Facebook and LinkedIn. In order to be sustainable, other features such as reputation systems, market places can be added when the critical mass has been achieved. These types of services could be something

like Upwork and Guru has, more filters and match making between buyer and supplier.

In order to get users platform needs to be social. This is part of the entry strategy. Users sign in as professionals which levels up the professional content. it creates trust, gives data for match making and makes it easier to find people to connect and network with.

5 METHODOLOGY

5.1 Research Design

The data for this research was collected amongst the Female Entrepreneurs in Finland that use Facebook. That group was chosen, because they use some of the virtual networking platforms that is studied here.

The study has a quantitative approach. The empirical part of the study is carried out with an online survey in Facebook through authors own business Facebook page for female entrepreneurs in Finland using the “Female entrepreneurs group in Finland” and promoting the survey in “Vantaan yrittäjänaiset” group. It was also send directly by email for ten people. The questionnaire answers were gathered in five days. Also, the way this questionnaire was carried out supported this group.

Quantitative research method was chosen due to the fact that larger sum on variables could be, at later stage, examined with cross analysis as well as with the view that qualitative research method could have given more objective research outcome.

Also, quantitative method enables to take account the various factors of entrepreneurs have, such as the different phases that entrepreneurs are in and the nature of their businesses. As this thesis is researching target groups that act in social media, so collecting data via internet is the suitable way for this research.

Based on the literature used in the theory part the questionnaire was designed and posted on Facebook and send through emails directly to few respondents. The questionnaire can be divided to three different sections:

1. the demographic questions (such as turnover, field of business, years of being entrepreneur)
2. analyse of the currents usage of virtual networking
3. analyse of potential features of future digital platform

Five-point Likert Scale was used when asking opinions. Open questions were also used, when needed to get deeper understanding of some of the issues.

To carry out actual research the questionnaire platform Webropol is being used. It offers the tools needed in order to create the questions as well as to manage the collected data.

In order to get valid information out of this survey the target is to get 50-100 answers. This way the data would offer opportunities to make cross findings. Also, the different variable groups would be valid.

The data will be analysed with the Webropol's own analysing program and with the use of Microsoft Excel. Both graphic and numeric methods will be used when representing the outcome. Graphics will make the results more visual and easier interpret. According to Yang multivariable analysis can open more of the situations than looking things just from one variable (Yang 2010).

In order to design a platform for female entrepreneurs it is vital to get a deeper understanding of how they exploit the current virtual network opportunities and what they are looking for in future virtual networking platforms. The following flow was designed for this purpose:

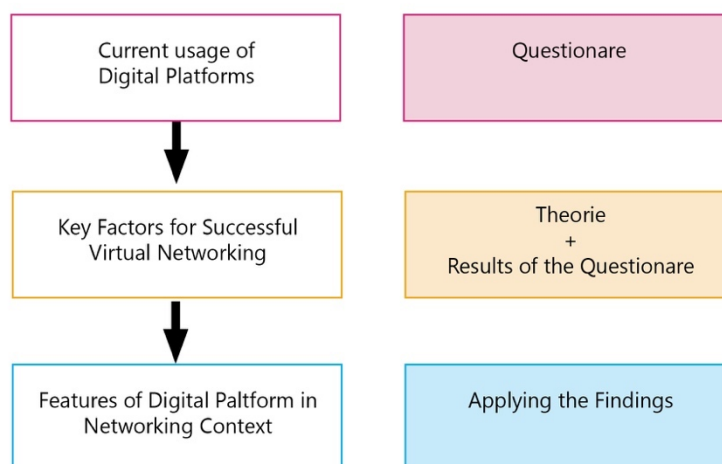


FIGURE 4. Research Design

5.2 Results

5.2.1 Demographic Data of the Respondents

As argued before in the theory part, most of the respondent's businesses are in service, health or retail sector. Minority of the respondents represent male dominant sectors, such as Industry or construction sectors.

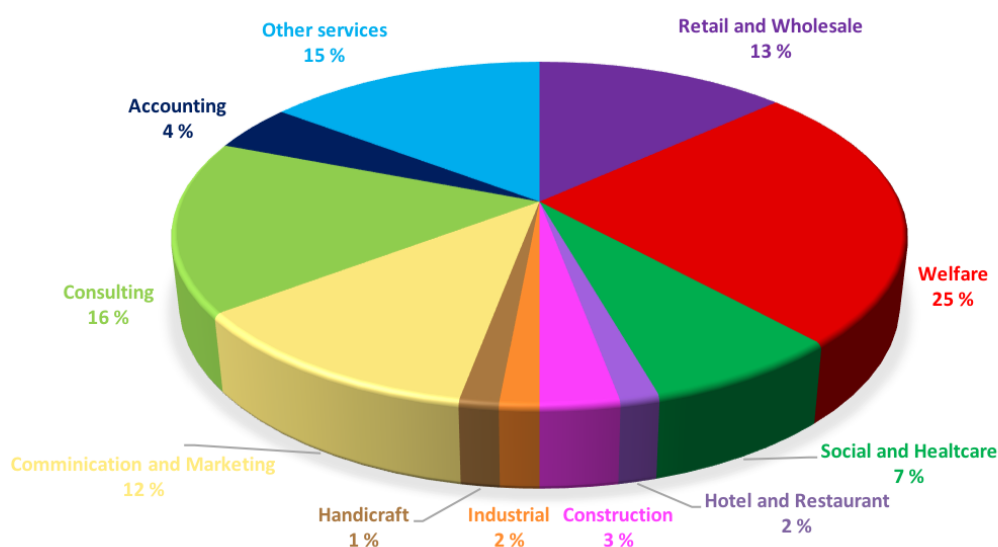


FIGURE 5. Line of Business of Female Entrepreneurs (n=76)

According to this questionnaire 47% of the respondents make less than 20 000 euros per year. This supports the fact that was argued in the introductions part that large group of female entrepreneurs are living under poverty line. 26 % of the respondents make 20 000-49 00 per month. 12 % make 50 000 – 100 000 euros. 100 000 – 200 000 made 9% of the sample group and only 7% made more than 200 000 euros per year.

This is in line with the question of how many employees the respondents have. 90% of the respondents are working on their own. According to the facts represented in the beginning of this study this as well reflects the truth that majority of the female entrepreneurs work alone. 9% of the respondents have 1-5 employees and 3 % have more than 10. None of the respondents had 5-10 employees.

28% of the respondents have been entrepreneurs 1-5 years, and 29% 6-10 years. 18% have been 11-20 and few have been more than 20 years (5%). Some of the respondents have not started as entrepreneurs (11%) and some have been entrepreneurs 11 years.

The reasons for being an entrepreneur shows that majority of the respondents value the factors of independence and self-fulfillment.

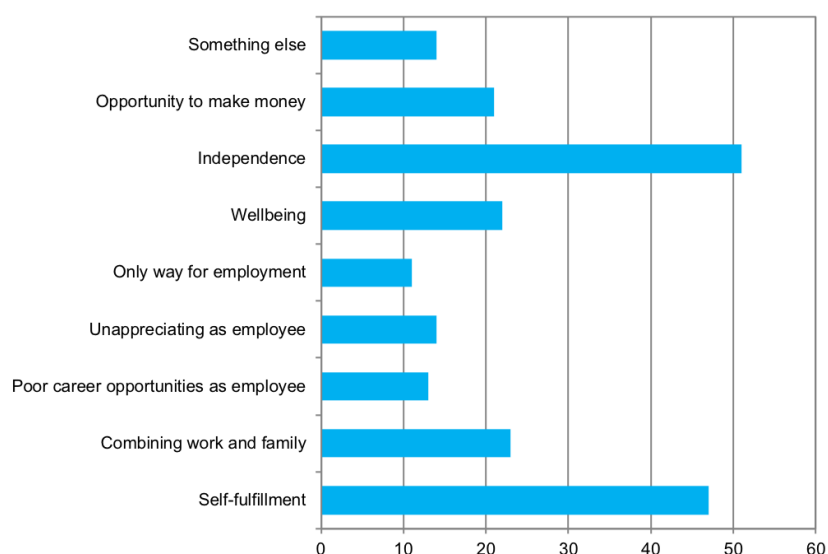


FIGURE 6. The reasons for being entrepreneur (n=76)

Respondents were able to choose more than one option. Most of the Factors that has been chosen are called the pull factors that has been represented in the theory part. These are the positive kind of factors that effects to the reason for being an entrepreneur.

In the something else sections, represents brought out issues like passion, being able to stay home with the baby, and being able to create and develop their own products.

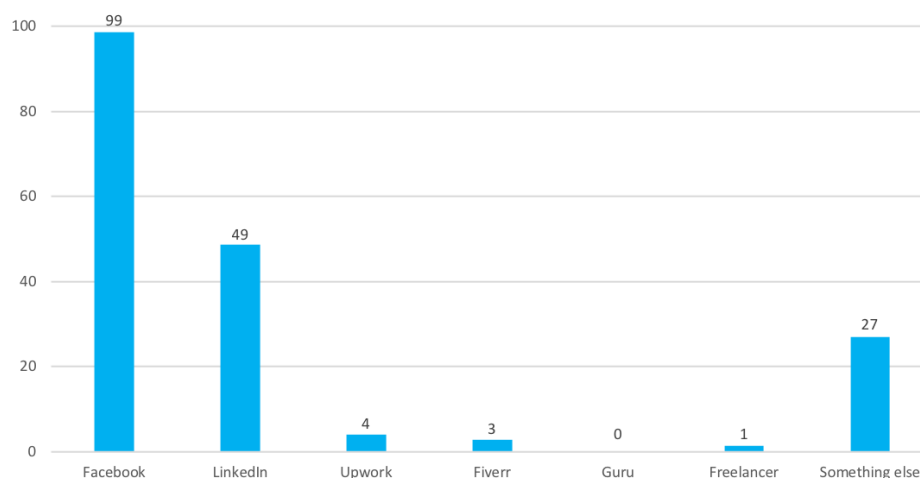


FIGURE 7. The usage of digital services (n=74)

99% of the respondents have used Facebook. Almost half of the respondents (49%) is also using LinkedIn. Few have tried the following digital Platforms such as Upwork (4%), Fiverr (3%) and Freelancer (1%). None of the represents have used Guru. In the something else sections got answers from 27% of the represents and majority of these people brought out Instagram. Some mentioned also Twitter and Youtube.

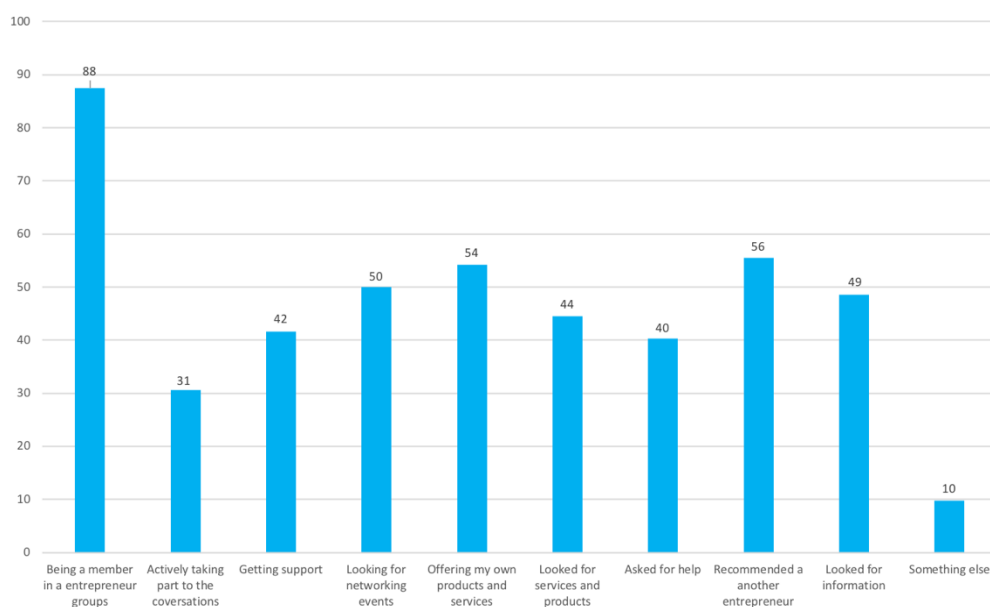


FIGURE 8. The usage of Facebook (n=72)

As it can be seen the almost all the respondents are part of some entrepreneur group in Facebook. It also very clear that respondents are using Facebook quite actively. It also used for searching (44%) and offering (54%) products and services. 56% of the represents has also recommended another entrepreneur. In the something else, all the answers were about having their own company Facebook page, which can be consider direct marketing act and does not have any value from this thesis point of view.

The following Figure indicates how much the participant values the different networks they possess. It is clear that the support that comes from the family, spouse and friends are highly valued. Also, customers and partners are seen important. More variables can be seen in the importance of Expert Communities / Associates. The importance of Social Media groups as network divides opinions a lot.

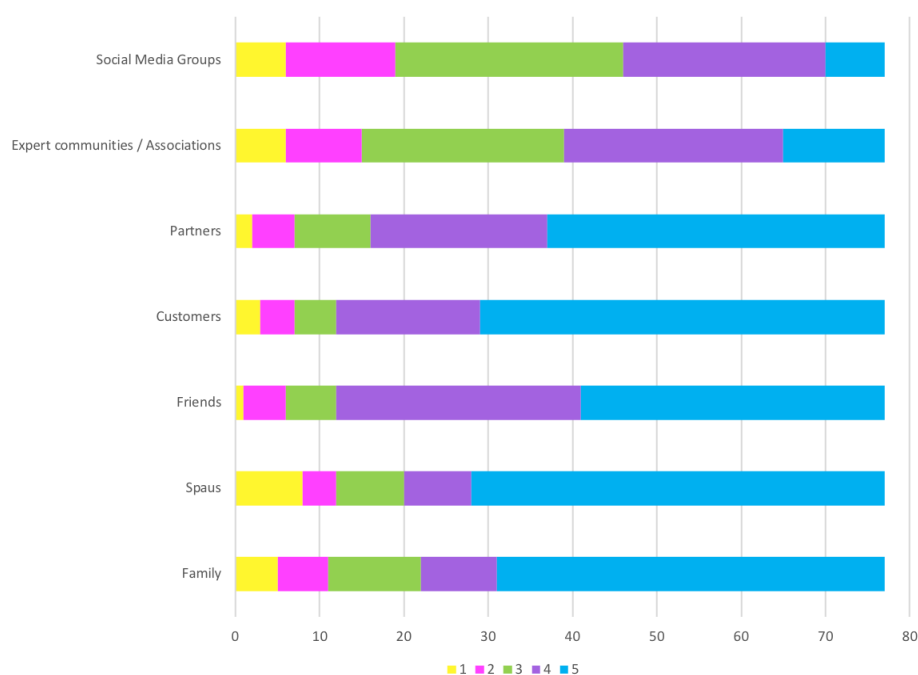


FIGURE 9. The Importance of Different Networks (n=76)

5.2.2 The Current Usage of Social Media and Other Digital Services

According to this questionnaire 73% says that virtual networking has led to co-operation. 64% says that they have got sales. 58% says that virtual networking has led to a physical meeting. 9% says that it has led to something

else, like seminars, finding services and free time activities. This indicates that virtual networking can be resourceful.

Most (68%) of the contacts that has happened virtually has been initiated directly by privet message. For example, Facebook offer this type of service. 57% of the personal contacts has happened as an outcome of group conversation. Also 28% respondents says that General appeal for help has led to a personal contact. The other ways that the personal contact has happened were by telephone or in Twitter.

As seen on the table below, majority of the respondents (63%) has gain co-operation by virtual networking. More than half (52%) has decreased sales. 25% of the respondents feel that virtual networking has brought efficiency to their business and one third (30%) is been able to offer new products or services. 11% says that they have been able to outsource some tasks as a result of virtual networking. The other section (9%) included answers that pointed to marketing effects.

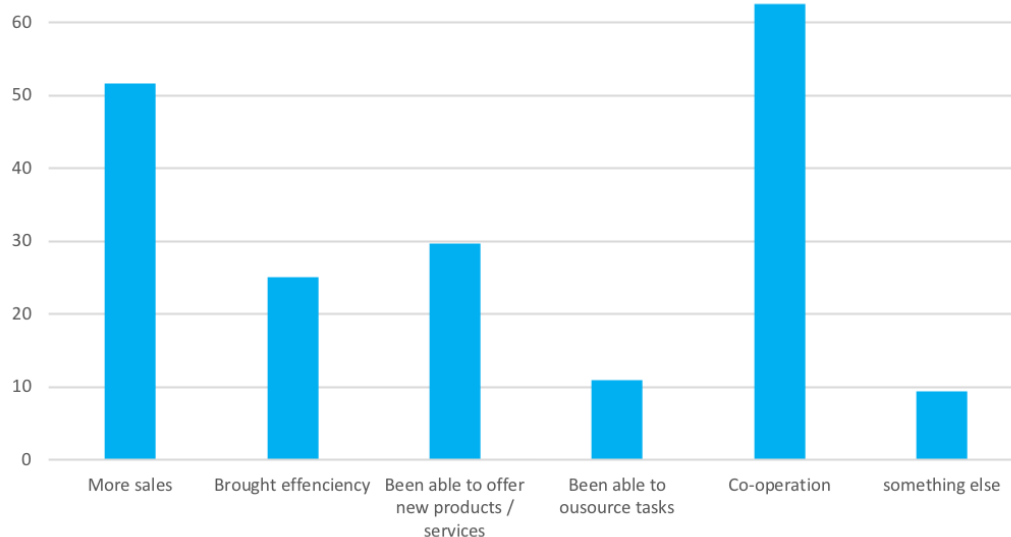


FIGURE 10. The effects of the virtual networking to the business (n=64)

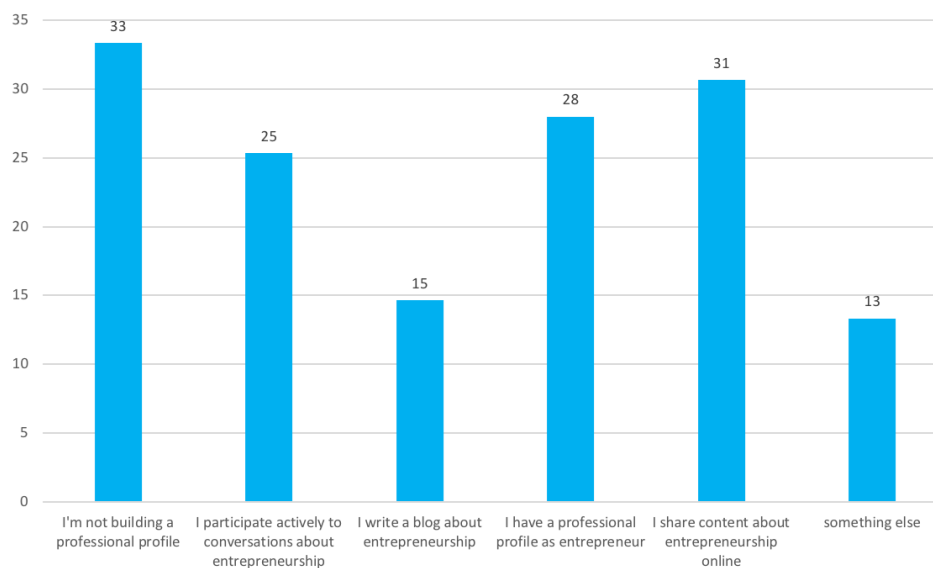


FIGURE 11. Building Online Professional Profile (n=71)

One third is saying that they do not consciously build a separate professional profile online. 25% is actively participating to the conversations about entrepreneurship online. 15% write a blog about entrepreneurship. The respondents that says that they do have a professional profile in online (31%) might refer to LinkedIn or having a second profile on Facebook. Almost one third (31%) share content about entrepreneurship online. The 11% that answered to something else said that they were there to “existing purposes, being interesting, interested in, generous, professional and open. One participant was building a personal brand. The rest referred that they were building their company’s profiles and getting marketing value.

5.2.3 Evaluating Current Usage of Digital Platforms

In order to find information more easily on Social Media Services the protocol of using hashtags has been created.

Although more than half (59%) of the respondent feel that is relatively easy to find information. 7% find it very easy, 12% little bit difficult, 1% very difficult and 23% could not say. This might be because of the question about finding information from online community services might have been too general. It does not indicate how people seek information from these types of services. Also, the meaning “online community services” might have been difficult to understand.

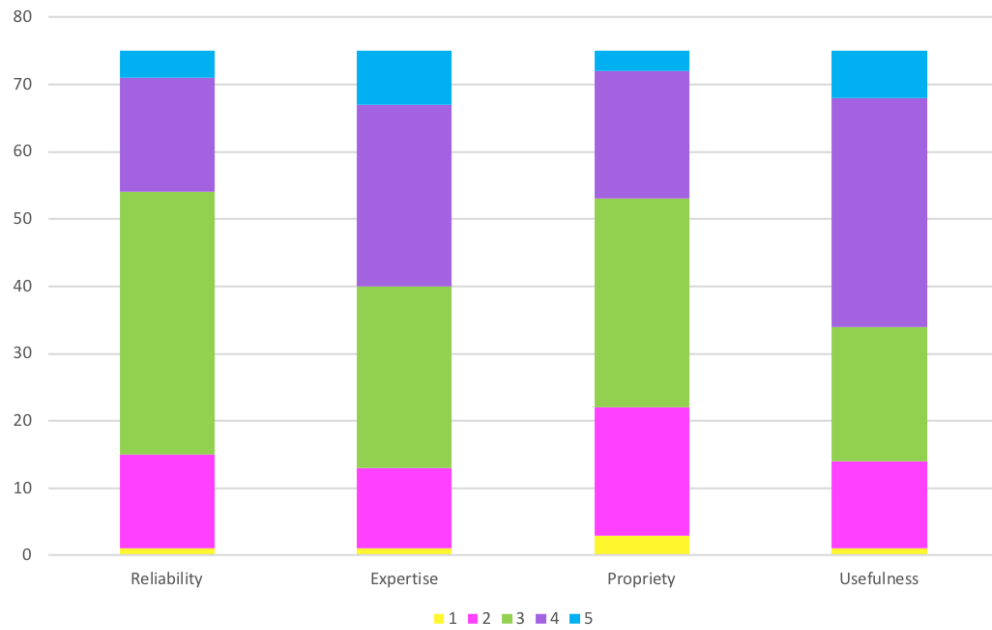


FIGURE 12. Evaluating the Nature of the Activity in Facebook Groups (n=74)

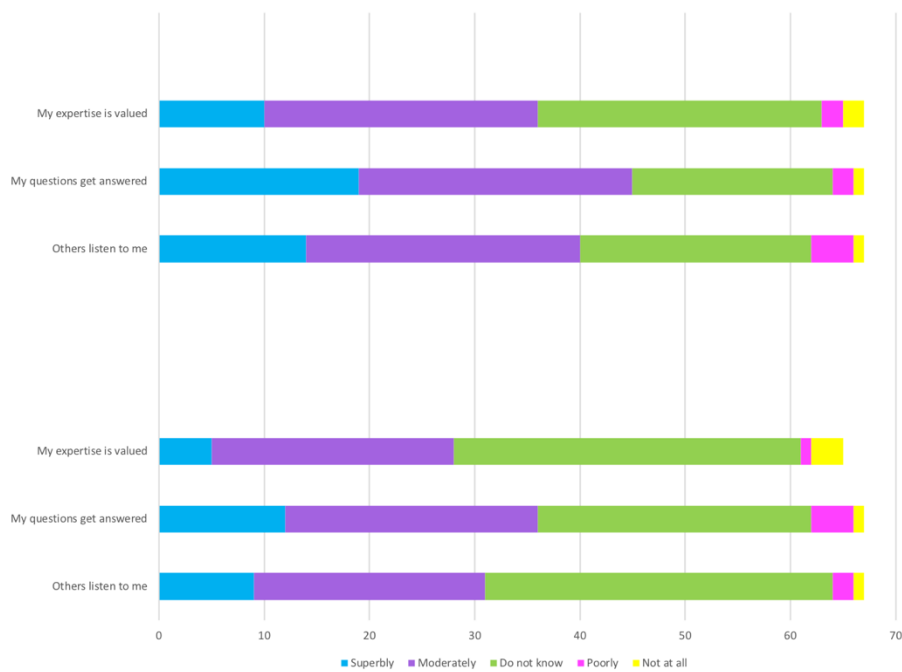


FIGURE 13. Differences how women experience different Facebook Groups (n=66)

71% of the respondents felt that they have found a suitable community from Social Media for themselves. Only 9% have not found a suitable group for themselves and 20% did not know.

When asked does the other entrepreneurs recommendations influence on their decision make, 71% respondents answered yes. 12% said no and 17 percent could not say either.

The final question of the questionnaire was an open question about what would the female entrepreneurs wish from a virtual entrepreneurial community. Total 34 answers were received and the content of those were categorized to a following groups according to the wishes: Co-operation, Meetings, more positive & Propriety conversation, Sharing Knowledge and Learning, Ideas, something else and do not know, totally getting 42 mentions. Peer Support raise for the most important thing of this question. Things like “more open discussion (this was mentioned three times), support and communication were mentioned. At the same time there were 8 comments about wish for more propriety conversation. Things like “less wining and problems, more positive conversations” and “active conversation” were mentioned. Four respondents had a wish for more propriety conversation. Six respondents wished for professional guidance as sharing knowledge and ability to learn something. Respondents also had a wish for something concrete outcome from the networking, those were co-operation, physical meetings or sale. One of the represents wished for more younger entrepreneurs and one of the represents felt that virtual networks are good as they are now. Four represents did not know whether they are not using the full potential of the networks or said that they are not using virtual networks at all.

6 CONCLUSION

6.1 Discussion of the Research

The purpose of this thesis was to study how promote the virtual networking of female entrepreneurs. And as a result, to create a concept of digital platform that female entrepreneurs would use for virtual networking purposes. There were several findings that provide useful information for the platform content design. First of all, majority of the respondent has had co-operation and sales as a result of virtual networking. This indicates that also networking that happens virtually can be useful and female entrepreneurs are already using it. And as the study points out that majority of this is happening in different existing entrepreneur groups.

The second important finding was that Facebook did not receive very good grades when the respondents were asked to evaluate its group activity from the reliability, expertise, propriety and usefulness point of view. This finding got support from the open question where respondents wished for more propriety and positive conversations.

One of the major finding were that 56% of the respondents have recommended another entrepreneur and 71% says that recommendations made by other entrepreneur effects to their decision making. This seems that some kind of reputation based system in the future Digital Platform would be effective. This would also raise the value of the content if it would be linked to user's profile.

6.2 Answers to the Research Questions

The main research question was *"How to promote virtual networking of Female entrepreneurs?"* Virtual networking includes areas such as networking itself and social media. When asked about how the value their current networks the answer is that the female entrepreneurs value both strong ties (friends and family) and week ties (partners, associates and customers). What is really important in business sense are the weak ties, and

those should be reinforced. According to theory and the data received, female entrepreneurs get more value from the networks that are just for females. But in order to really to exploit the opportunities that these networks possess it needs more match making and monitoring.

To the first sub-question: "*How do Female Entrepreneurs benefit virtual networking in their current work?*" We may say that they use it quite diversely. Very important use of virtual networking is to get peer support and this is supported from the existing theory and from the data received. They also seek information, services and products offered by other entrepreneurs.

The second sub question was: "What are the key factors for successful virtual networking?" Like any networking the trust is one of the key element of successful networking. When networking is happening virtually, it has slightly different rules. Entrepreneurs are in Facebook groups mostly as "private persons" and even if they are talking about entrepreneurial issues, they are commenting as private persons. It might be difficult to recognize the level of expertise of the person. In order to network virtually a professional profile would bring trust in the conversation. It might also might reduce misbehaviour acts.

The third sub question was: "*What kind of Digital Platform would benefit the female entrepreneurs the most?*" According to the theory the core interactions of digital platform can be defined through three elements: participants, value unit and filters. The participants in this case are all the female entrepreneurs. As the data received from the questionnaire, it seems that women do feel that they get more attention and more in to themselves in groups that are for female entrepreneurs only compared to groups of all gender. Value unit means the information that the platforms offers to the users. In this case according to the data received, it would be peer support and positive, propriety conversations. Also wish for co-operation and knowledge sharing were valued features. In order to make the platforms valid to the users some filters should be used. This puts people together based on given information that is provided by the users themselves. This is something that for example Facebook does not currently offer, a match making. Although 71% of the respondents felt that they have found a suitable group for themselves.

Altogether, it might be that there is not a need for separate platform for female entrepreneurs as the usage of current virtual networks is quite diverse among female entrepreneurs. Although some of the users are in need of more professional groups that are monitored and guided. In this case, it is suggested that virtual mentoring/sparring groups with group leaders can be established. This might not need a separate platform. If the platform would be established it could start with these mentoring groups. These would act as magnet to appeal users. Later on, it can be expanded to reputations systems and that would enable organic co-operation and give access to resources such as services, knowledge, finance and ideas. This would really promote the networking of female entrepreneurs and not just give peer support.

6.3 Evaluation the Study

As in limitation to this thesis a concept of virtual networks should have been clarified to the respondents at the questionnaire. It is clear, that networks exist all around entrepreneurial field and sometimes networks are formed and created even without any conscious effort. Due to this fading line, it was hard to respondents clearly recognize and value their virtual networking behavioural. For example: there were comments like "I do not use virtual networks" but they do have selected the active usage of Facebook groups. This means that some of the represents see networking as action by the company, not individual oriented act which makes it attentional and professional.

6.4 Proposal for the Future Projects

Is to recognize when actual virtual networking is happening and what issues effect to it. It seems that not all the female entrepreneurs realise the opportunities that lies on virtual networking.

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APPENDICES

The Questionnaire:



Kyselytutkimus naisyrittäjien virtuaalisesta verkostoitumisesta

Taustatiedot

1. Mikä on liiketoimintasi liikevaihto vuodessa? *

- alle 20 000
- 20 000 - 50 000
- 50 000 - 200 000
- 200 000 - 500 000
- yli 500 000

2. Kuinka kauan olet toiminut yrittäjänä?

- en ole vielä aloittanut
- alle 1 vuotta
- 2 - 5 vuotta
- 6 -10 vuotta
- 11 - 20 vuotta
- yli 20 vuotta

3. Onko yritykselläsi palkattuja työntekijöitä? *

- ei ole
- 1 - 5
- 5 -10
- yli 10

4. Yrittäjäksi ryhtymisen syyt. Voit valita useamman vastausvaihtoehdon. *

- Itsensä toteuttaminen
- Kodin ja työn yhteensovittaminen

- Huonot etenemismahdollisuudet palkkatyössä
- Arvostuksen puute palkkatyössä
- Ainoa vaihtoehto itsensä työllistämiseen
- Hyvinvointi
- Itsenäisyys
- Mahdollisuus ansaita
- Jokin muu, mikä

Yhteisöpalveluiden tämän hetkinen käyttö. Yhteisöpalveluilla tarkoitetaan sosiaalisen median palveluita ja muita digitaalisia verkostoitumispalveluita.

5. Oletko käyttänyt yrittäjänä joitakin seuraavista palveluista? Voit valita useamman vaihtoehdon. Yritysten omia sivuja/tilejä ei lasketa mukaan.

- Facebook
- LinkedIn
- Upwork
- Fiverr
- Guru
- Freelancer
- Joku muu, mikä?

6. Jos vastasit, että käytät Facebook-palvelua, niin miten?

- Olen yrittäjyyteen liittyvissä ryhmissä
- Osallistun aktiivisesti keskusteluihin
- Saan vertaistukea
- Etsin verkostoitumistilaisuuksia
- Tarjoan omia tuotteita/palveluita (henkilöprofiililla)
- Etsinyt tuotteita tai palveluita
- Kysynyt neuvoa
- Suositellut toista yrittäjää
- Etsinyt tietoa
- Johonkin muuhun, mihin?

7. Kuinka tärkeänä pidät tällä hetkellä eri verkostojasi? 1 ei kovin tärkeä, 5 erittäin tärkeä

	1	2	3	4	5
Perhe
Puoliso
Ystävät
Asiakkaat
Yhteistyökumppanit
Asiantuntijayhteisöt/yhdistykset
Sosiaalisen median ryhmät

8. Onko verkostoituminen johtanut johonkin konkreettiseen toimenpiteeseen?

- Yhteistyöhön
- Kauppaan
- Fyysiseen tapaamiseen
- Johonkin muuhun toimenpiteeseen, mihin?

9. Miten verkostoituminen (henkilökohtainen kontakti) on yhteisöpalvelussa tapahtunut?

- Jonkin ryhmässä käydyn keskustelun tuloksena
- Suoraan yksityisviestinä
- Yleisen avunpyynnön kautta
- Jotain muuten, miten?

10. Onko verkostoituminen virtuaalisesti vaikuttanut liiketoimintaasi?

- Myynnillisesti
- Tuonut tehokkuutta
- Olet voinut tarjota uusia tuotteita / palveluita
- Ulkoistanut toimintoja
- Yhteistyötä
- Jotain muuta, mitä?

11. Miten rakennat ammatillista profiilia verkossa?

- En rakenna ammatillista profiilia
- Osallistun aktiivisesti yrittäjyyteen liittyviin keskusteluihin
- Kirjoitan blogia yritystoiminnasta
- Minulla on oma henkilöprofiili yrittäjänä
- Jaan verkossa yrittäjyyteen liittyviä julkaisuja
- Jotain muuten, miten?

Yhteisöpalveluiden toimivuus

12. Onko tiedon löytäminen yhteisöpalveluista helppoa? *

- Erittäin helppoa
- Kohtalaisen helppoa
- En osaa sanoa
- Hieman vaikeaa
- Erittäin vaikeaa

13. Arvioi Facebook ryhmien toimintaa asteikolla 1-5, arvosana 1 ollessa heikoin ja 5:n ollessa paras.

	1	2	3	4	5
Luotettavuus	•	•	•	•	•
Asiantuntevuus	•	•	•	•	•

Asiallisuus	.	.	.	.	.
Hyödyllisyys	.	.	.	.	.

14. Jos olet kaikille avoinna olevissa yrittäjyyteen liittyvissä Facebook-ryhmissä, koetko että

	Erinomaisesti	Kohtalaisesti	En osaa sanoa	Heikosti	Ei ollenkaan
Tulet kuulluksi
Kysymyksiisi vastataan
Asiantuntemustasi arvostetaan

15. Jos olet VAIN NAISILLE tarkoitetuissa yrittäjyyteen liittyvissä Facebook-ryhmissä, koetko että

	Erinomaisesti	Kohtalaisesti	En osaa sanoa	Heikosti	Ei ollenkaan
Tulet kuulluksi
Kysymyksiisi vastataan
Asiantuntemustasi arvostetaan

Toiveita virtuaaliseen verkostoitumiseen liittyen.

16. Oletko löytänyt yhteisöpalveluista itselle sopivan yhteisön.

- Kyllä
- Ei
- En osaa sanoa

17. Vaikuttaako yhteisöpalveluissa tapahtuva toisten yrittäjien suositukset päätöksentekooisi

- Kyllä
- Ei
- En osaa sanoa

18. Mitä toivoisit virtuaaliselta yrittäjyysyhteisöltä?

19. Haluan osallistua Elämähallintakalenterin (arvo 48€) arvontaan ja jätän sähköpostiosoitteeni yhteystiedoksi.